

## **TRUSTEES REPORT 2021**

REGISTERED CHARITY NUMBER: **1175293**

New Covenant Church, Islington CIO

**Registered Office**

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

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For Year Ended 31 December 2021

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## **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	Current year	Current year	Prior Year
	Unrestrict ed Funds	Restrict ed Funds	Total Funds	Total Funds
	2021	2021	2021	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>-</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</b>	<b>Prior Year Restrict ed Funds</b>	<b>Prior Year Total Funds</b>
<b>2020</b>	<b>2020</b>	<b>2020</b>
<b>£</b>	<b>£</b>	<b>£</b>
		-
<b>0</b>		-
<b>0</b>	<b>0</b>	

#### **Income from:**

Donations & Legacies	-	-	-
Charitable activities	87,445	-	<b>53,130</b>
Other trading activities	-	-	-
Investments	-	-	-
Other	-	-	-
<b>Total income</b>	<b>87,445</b>	-	<b>53,130</b>

#### **Expenditure on:**

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>29,931</b>

Net gains on investments	-	-	-
<b>Net income for the year</b>	<u>57,608</u>	<u>-</u>	<b>23,199</b>
<b>Transfers between funds</b>	-	-	-
<b>Net income after transfers</b>	<u>57,608</u>	<u>-</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 23,199</b>		<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>	<b>-</b>	<b>-</b>
Taxation arising in the year	-	-
<b>Funds generated in the year as shown on Statement of Financial Activities 23,199</b>		<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 revenue 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 £
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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 £	Restricted Funds 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**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b><i>Income</i></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><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>87,445</b>	<b>53,130</b>
<b><i>Expenditure</i></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 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>29,837</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>57,608</u>	<u>23,199</u>
Gift Aid donations made	-	-
<b>Retained surplus for the financial year</b>	<u>57,608</u>	<u>23,199</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**

<b>The total net assets of the charity</b>	256,181	
	<u>198,572</u>	<u></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	201,945	156.756
Restricted Fixed Asset Funds	-	-

Restricted Revaluation Reserve	-	-	-
	<hr/>	<hr/>	<hr/>

### Unrestricted Funds

Called up share capital	-	-	-
Share premium	-	-	-
Unrestricted Revenue Funds	51,236		39,714
Unrestricted Revaluation Reserve	-	-	-
	<hr/>	<hr/>	<hr/>

### Designated Funds

- Designated Revenue Funds	-	-	-
- Designated Fixed Asset Funds	-	-	-
-	<hr/>	<hr/>	<hr/>

### Pension reserve

	-	-	-
<b>Total charity funds</b>	<hr/>	<hr/>	<hr/>
198,572	<u>256,181</u>		
	<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.

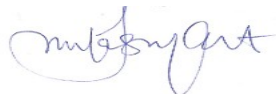
- We did not check paperwork supporting expenditure. However we established that at least 2 signatures that are required by their internal control systems showed have been complied with respect to drawing cheques, to make internet payments, and to authorise larger payments by cash. The signatories are 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**



**Tunde Aikomo ACMA/CGMA**  
**Independent Examiner**

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Purley  
Surrey  
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