

# NEW COVENANT CHURCH ABBEYWOOD

England & Wales · Charity number 1175390

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-10-26

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

## Contact

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**Address** 8 Jellicoe Avenue  
Gravesend  
Kent  
DA12 5HT

**Phone** 07774101539

**Email** [adebisioyedeji@gmail.com](mailto:adebisioyedeji@gmail.com)

## Activities

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

**Activities:** The main objective of the CIO is to advance the Christian religion for public benefit

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£50,652	£44,206	-	-
2023-12-31	£48,672	£51,190	-	-
2022-12-31	£39,788	£39,890	-	-
2021-12-31	£42,365	£19,738	-	-
2020-12-31	£43,219	£33,650	-	-

## Trustees

Name	Role	Appointed
<b>BUKOLA OSOBE</b>	Chair	2017-08-20
Dr AKINWUNMI OLAGUNJU		2017-08-20
ENITAN BAMTEFA		2017-08-20

**NEW COVENANT CHURCH ABBEYWOOD**

England & Wales - Charity number 1175390

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# Accounts

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**NEW COVENANT CHURCH-ABBEYWOOD**

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**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED: 31 DECEMBER 2024**

**CHARITY INCORPORATED ORGANISATION**

**CIO NO 1175390**

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**NEW CONVENANT CHURCH-ABBEYWOOD**

**Reference and Administrative information**

**Charity Incorporated Organisation Name:** NEW CONVENANT CHURCH-ABBEYWOOD

**Charity Incorporated Organisation Number:** 1175390

**Principal Address** YMCA Building,  
Near ClockHouse  
Antelope Road, London  
SE 18 5QG

**Trustees** Mrs B. Osobe Chairman  
Mrs E. Bamtefa  
Dr A. Olagunju  
O. Olagunju

**Bankers** Barclays Bank Plc  
8-9 Victory Parade  
Plumstead Road, Woolwich  
SE18 6FL

**Accountants** PVG Accounting Services  
344 Moston Lane  
Manchester  
M40 9JS

## **NEW COVENANT CHURCH-ABBEYWOOD**

### **Report of the Trustees for the year ended 31 December 2024**

The trustees present their annual report and the financial statements for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective 1 January 2015.

#### **Structure, Governance and Management**

##### **Governing Document**

New Covenant Church-Abbeywood is a charitable organisation registered with the Charity Commission and governed by a Trust Deed dated 26th October, 2017.

##### **Recruitment and appointment of new trustees**

Generally trustees are appointed by Board of Trustees. Trustees are appointed by invitation as at when required and depending on their expertise and requirements of the charity.

##### **Induction and training of new trustees**

We arrange appropriate training both internally and through other voluntary training providers. The trustees and all involved in running the charity, including volunteers are always encouraged to acquire the necessary skills required for the achievement of the charity objectives.

Additionally, new trustees are invited and encouraged to attend series of short training sessions to familiarise themselves with the charity and the context within which it operates.

##### **Organisational structure**

The trustees who served during the period and up to the date of the report are set out above. The day to day responsibility for the running of the charity lies with the Senior Pastor. The Senior Pastor is accountable to the Board of Trustees who are ultimately responsible for all strategic decisions of the charity.

The trustees meet regularly and are responsible for the strategic direction and policy of the charity. All trustees give their time voluntarily and receive no benefits from the charity. There is only one full time employee on our payroll. The charity is also assisted by members who render voluntary services.

##### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

##### **Objectives and Principal Activities**

Our objectives and principal activity is to promote the advancement of the christian faith, the relief of poverty to general public and promotion and fulfilment of various charitable causes within the local community and such other parts of the United Kingdom and the world as the trustees think fit.

The Charity pursues these objectives by involving various ministries and ministers of religion in prpagating the Christian tenets of faith to members and non-members who seek to develop an understanding of the gospel through the various meetings provided by the church.

##### **Mission statement**

Our mission is to spread God's love, foster spiritual growth, and advance the Christian religion for public benefit

## **NEW CONVENANT CHURCH-ABBEYWOOD**

### **Report of the Trustees for the year ended 31 December 2024**

#### **Ensuring Our Work Delivers Our Aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **The Focus of Our Work**

Our main objectives for the year continued to be the advancement of the Christian religion and the relieve of poverty and sickness. The policy of New Covenant Church-Abbeywood is to pursue objectives in the following ways:

1. Provision of Weekly Church Services on Sundays and online every Wednesdays to minister to the physical, spiritual and material needs of the congregants.
2. Provision of services to individuals, families and community at large. The service includes a wide range of spiritual and social care.
3. Focusing on the material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and Churches in London to advance the preaching of the gospel.
5. Offering our services to anyone in need of spiritual help through free Christian counselling, prayers and deliverance solely on the basis of our ability to provide appropriate help and regardless of race, colour nationality, religion, gender, age, legal status and personal history.

#### **Development and Achievements in the Year**

The charity's events were properly managed, executed and reviewed for its impact on members. Our charity continues to grow in Sunday morning attendance, youth and children's ministry. We minister to the physical, mental and spiritual needs of our members and new comers in our midst. We have helped relief poverty and hardship amongst both regular and irregular congregants who are suffering from financial hardship due to unemployment and lack of financial resources.

#### **Financial Review**

The charity was able to raise a total income of £50,652 during the year under review. This amount includes the Donation and Gift aids received from the government to support small businesses and charities during the period.

#### **Principal Funding Sources**

The principal funding sources for the charity are currently by way of donations and gifts from congregants through the offering basket passed during church services and through bank standing orders. We have exercised our right to reclaim the tax on the donations and gifts received from the congregants and this has proved a steady and growing source of additional income.

#### **Investment Policy**

The Charity retains a significant amount in the savings account. The objective of the investment policy is to invest in cash at banks where the capital is protected. The charity currently has a policy of keeping any surplus liquid funds in cash at banks where immediate access and security of funds is guaranteed.

**NEW CONVENANT CHURCH-ABBEYWOOD**

**Report of the Trustees for the year ended 31 December 2024**

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity at a level which equates to at least 3 months of unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies which may arise from time to time.

The expenditure for 2024 is £44,206 and therefore the targeted reserves should be between £11,051.50 and £22,103 in general funds. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The reserve policy was not met during this year.

**Plans for Future Periods**

In the near future, the charity plans to expand its operations and will continue our drive towards providing more benefits to our community. The Charity plans continuing the activities outlined above in forthcoming years subject to satisfactory funding arrangements such as Work Based Academy comprising - Youth Employment, Sector based Academy, Adult Education and Training for not in Education or Employment for not in Education or Employment/Vocational Training.

**NEW CONVENANT CHURCH-ABBEYWOOD**  
**Report of the Trustees for the year ended 31 December 2024**

**Trustees ' Responsibilities**

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements the trustees should follow best practice and the followings:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the financial statements on going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statement comply with the Charities Act 1993. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of Disclosure of Information to the Accountants**

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the charity's accountants are unaware; and as the trustees of the charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information'.

This report has been prepared,

By order of trustees:

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**Mrs B. Osobe**  
**Chairman**

20th June, 2025

**NEW CONVENANT CHURCH-ABBEYWOOD**

**Independent Examiner's Report to the Trustees of the NEW CONVENANT CHURCH-ABBEYWOOD for the year ended 31 2024**

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 7 to 13.

**Respective responsibilities of trustees and examiner**

The Trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts (under section 145(1) of the Charity Act 2011;

follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)[b] of the Charity Act 2011; and

to state whether particular matters have come to my attention

**Basis of Independent examiners statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below:

**Independent examiners statement**

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

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

to keep accounting records in accordance with section 130 of the Charities Act 2011; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or

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

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Mrs Dorcas Olowoyo FCA, FFA/FIPA  
PVG Accounting Services & Consultancy Ltd  
344 Moston Lane  
Manchester  
M40 9JS

**NEW CONVENANT CHURCH-ABBEYWOOD**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the year ended 31 December 2024**

		2024	2024	2024	2023
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary Income:</i>					
Donations -Tithes and Offering		39,758	-	<b>39,758</b>	41,339
Gift Aid Tax Reclaim		10,427	-	<b>10,427</b>	7,002
Other Contribution		304	-	<b>304</b>	145
Interest Income		163	-	<b>163</b>	186
Sundry Income		-	-	-	-
<i>Activities for generating funds:</i>					
Investment Income		-	-	-	-
<i>Incoming resources from charitable activities:</i>					
Grants & Contracts		-	-	-	-
<b>Total incoming resources</b>		<b>50,652</b>	<b>-</b>	<b>50,652</b>	<b>48,672</b>
<b>Resources expended</b>					
<i>Cost of generating funds</i>					
Costs of generating voluntary income	<b>2</b>	33,199	-	<b>33,199</b>	37,490
Fundraising trading: cost of goods sold		-	-	-	-
<b>Charity activities</b>	<b>3</b>	10,557	-	<b>10,557</b>	13,250
<b>Governance Costs</b>	<b>4</b>	450	-	<b>450</b>	450
<b>Total resources expended</b>		<b>44,206</b>	<b>-</b>	<b>44,206</b>	<b>51,190</b>
<b>Net Incoming resources before other recognised gains</b>		<b>6,446</b>	<b>-</b>	<b>6,446</b>	<b>(2,518)</b>
<b>Net movement in funds</b>		<b>6,446</b>	<b>-</b>	<b>6,446</b>	<b>(2,518)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward		44,384	-	<b>44,384</b>	46,902
<b>Total funds carried forward</b>		<b>50,830</b>	<b>-</b>	<b>50,830</b>	<b>44,384</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on Pages 8 to 12 form part of these Accounts.

**NEW COVENANT CHURCH-ABBEYWOOD**  
**Balance Sheet as at 31 December 2024**

	<b>Notes</b>	<b>2024</b> £	2023 £
<b>Fixed assets</b>			
Tangible assets	<b>8</b>	5,374	7,648
<b>Currents assets</b>			
Cash at bank and in hand		45,906	37,186
Creditors: amounts falling due within one year	<b>9</b>	<u>(450)</u>	<u>(450)</u>
<b>Total Assets less Current Liabilities</b>		<b>50,830</b>	44,384
<b>Net Assets</b>	<b>10</b>	<u><b>50,830</b></u>	<u>44,384</u>
<b>Unrestricted funds</b>			
General funds	<b>11</b>	50,830	44,384
<b>Total funds</b>		<u><b>50,830</b></u>	<u>44,384</u>

Approved by the Board of Trustees on the 20th June, 2025 and signed on its behalf by:

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**Mrs B. Osobe**  
**Chairman**

The notes on pages 8 to 12 form part of these financial statements.

## **NEW COVENANT CHURCH-ABBEYWOOD**

### **Notes forming part of the financial statements for the year ended 31 December 2024**

#### **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### **(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities effective 1 January 2015.

##### **(b) Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furthermore of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### **(c) Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Invested income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### **(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA (Statement of Financial Activities) on a of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an basis designed to reflect the use appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

**NEW CONVENANT CHURCH-ABBEYWOOD**

**Notes forming part of the financial statements for the year ended 31 December 2024**

**e. Fixed Assets**

Fixed assets (excluding investments and Land and Building) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write of the cost of each asset over its expected useful life, which in all cases is estimated at 5 years.

Investments held as fixed assets are revalued at mid market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

**1. Donations**

	<b>Unrestricted Fund £</b>	<b>Restricted Fund £</b>	<b>2024 Total £</b>	2023 Total £
Donations -Tithes and Offering	39,758	-	<b>39,758</b>	41,339
Gift Aid Tax Reclaim	10,427	-	<b>10,427</b>	7,002
Other Contribution	304	-	<b>304</b>	145
Interest Income	163	-	<b>163</b>	185
Sundry Income	-	-	-	250
	-	-	-	-
	<b>50,652</b>	<b>-</b>	<b>50,652</b>	<b>48,921</b>

**Total Resources Expended**

**2. Costs of Generating Voluntary Income**

<i>Basis of Allocation</i>		<b>Church Work £</b>	<b>Support Cost £</b>	<b>Governance £</b>	<b>2024 £</b>	2023 £
Staff Costs	Direct	25,262	-	-	<b>25,262</b>	24,418
Bank Charges	Direct	-	-	-	-	-
Administration	Direct	-	3,355	-	<b>3,355</b>	1,765
Professional Fees	Direct	-	475	-	<b>475</b>	450
Support Costs	Direct	-	3,667	-	<b>3,667</b>	3,507
Premises	Direct	-	440	-	<b>440</b>	7,350
		<b>25,262</b>	<b>7937</b>	<b>-</b>	<b>33,199</b>	<b>37,490</b>

**3. Charitable Activities**

Ministry	Direct	10,557	-	-	<b>10,557</b>	13,250
		<b>10,557</b>	<b>-</b>	<b>-</b>	<b>10,557</b>	<b>13,250</b>

**4. Governance Cost**

Professional Fees	Direct	-	-	450	<b>450</b>	450
		<b>-</b>	<b>-</b>	<b>450</b>	<b>450</b>	<b>450</b>

**Total Resources Expended**

	<b>35,819</b>	<b>7937</b>	<b>450</b>	<b>44,206</b>	<b>51,190</b>
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**NEW COVENANT CHURCH-ABBEYWOOD**

Notes forming part of the financial statements for the year ended 31 December 2024

**5. Net incoming resources for the year**

<b>This is stated after charging:</b>	<b>2024</b>	2023
	<b>£</b>	£
Depreciation	2,274	724
Audit & Accountancy Fees	450	450
	<u><b>2,724</b></u>	<u>1,174</u>

**6. Trustee Remuneration & Related Pay Transactions**

No member of the board of trustees received any remuneration except the pastor who received a stipend during the year.

**7. Taxation**

As a charity, NEW COVENANT CHURCH-ABBEYWOOD is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have risen in the Charity.

**8. Tangible Fixed Assets**

	<b>Furniture &amp; Fittings</b>	<b>Musical Equipment</b>	<b>2024 Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2024	3,621	7,750.00	<b>11,371</b>
Additions in year	-		
At 31 December 2024	<u>3,621</u>	<u>7,750</u>	<u><b>11,371</b></u>
<b>Depreciation</b>			
At 1 January 2024	2,173	1,550.00	<b>3,723</b>
Charge for the year	724	1,549.91	<b>2,274</b>
At 31 December 2024	<u>2,897</u>	<u>3,100</u>	<u><b>5,997</b></u>
<b>Net Book Value</b>			
At 31 December 2024	<u><b>724</b></u>	<u><b>4,650</b></u>	<u><b>5,374</b></u>
At 31 December 2023	<u>1,448</u>	<u>6,200.00</u>	<u>7,648</u>

**9. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	<b>£</b>	£
Accruals & Deferred Income	450	450
	<u><b>450</b></u>	<u>450</u>

**NEW COVENANT CHURCH-ABBEYWOOD**

Notes forming part of the financial statements for the year ended 31 December 2024

**10. Analysis of Net Assets Between Funds**

	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	£	£	£	£
Tangible Fixed Assets	5,374	-	-	5,374
Investments	-	-	-	-
Current Assets	45,906	-	-	45,906
Current Liabilities	(450)	-	-	(450)
<b>Net Assets at 31st December 2024</b>	<b>50,830</b>	<b>-</b>	<b>-</b>	<b>50,830</b>

**11. Movements in Funds**

	<b>At 1 January 2024</b>	<b>Incoming Resources [Inc Gains]</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31 Decemb 2024</b>
	£	£	£	£	£
<b>Restricted Funds:</b>	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
<b>Unrestricted Funds:</b>					
General Funds	44,384	50,652	44,206	-	<b>50,830</b>
Total Unrestricted Funds	44,384	50,652	44,206	-	<b>50,830</b>
<b>Total Funds</b>	<b>44,384</b>	<b>50,652</b>	<b>44,206</b>	<b>-</b>	<b>50,830</b>

**NEW CONVENANT CHURCH-ABBEYWOOD**  
**Income & Expenditure for the year ended 31 December 2024**

			<b>2024</b>		2023	
	£	£	£	£	£	£
Income			<b>50,652</b>			48,672
<b>LESS OVERHEADS</b>						
<b>Staff Costs</b>						
Salary	25,262			24,418		
		<b>25,262</b>			24,418	
<b>Premises Costs</b>						
Rent & Rates	440			7,350		
		<b>440</b>		7,350		7,350
<b>Bank Charges</b>						
Bank Charges		-				-
<b>Administration</b>						
Telephone and Internet Charges	-			772		
Training	2,019			399		
Subscription Fees	524			593		
Computer Expenses	161					
Printing & Postages	651					
		<b>3,355</b>				1,764
<b>Ministry</b>						
Evangelism and Promotion	1,250			-		
Events, Retreats & Conferences	3,381			5,468		
Catering, Refreshment & Hospitality	2,000			-		
Gift to Charities & Visiting Ministries	2,453			4,532		
Welfare, Donations & Love Gifts	1,473			3,100		
Books, Tapes & Videos	-			150		
		<b>10,557</b>				13,250
<b>Professional Fees</b>						
Professional Fees	475			450		
Accountancy Fees	450			450		
		<b>925</b>				900
<b>Support Costs</b>						
Equipment Repairs & Renewals	72			131		
Insurance	1,321			1,102		
Depreciation	2,274			2,274		
Sundry expenses	-			-		
		<b>3,667</b>				3,507
			<b>(44,206)</b>			(51,190)
<b>Surplus/(Deficit) for the year</b>			<b>6,446</b>			(2,518)
<b>Surplus brought forward</b>			<b>44,384</b>			46,902
<b>Surplus carried forward</b>			<b>50,830</b>			44,384

This page does not form part of the statutory accounts.

**NEW COVENANT CHURCH ABBEYWOOD**

England & Wales - Charity number 1175390

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# Accounts

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**NEW COVENANT CHURCH-ABBEYWOOD**

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**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED: 31 DECEMBER 2023**

**CHARITY INCORPORATED ORGANISATION**

**CIO NO 1175390**

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**NEW CONVENANT CHURCH-ABBEYWOOD**

**Reference and Administrative information**

**Charity Incorporated Organisation Name:** NEW CONVENANT CHURCH-ABBEYWOOD

**Charity Incorporated Organisation Number:** **1175390**

**Principal Address** YMCA Building,  
Near ClockHouse  
Antelope Road, London  
SE 18 5QG

**Trustees** Mrs B. Osobe Chairman  
Mrs E. Bamtefa  
Dr A. Olagunju  
O. Olagunju

**Bankers** Barclays Bank Plc  
8-9 Victory Parade  
Plumstead Road, Woolwich  
SE18 6FL

**Accountants** PVG Accounting Services  
344 Moston Lane  
Manchester  
M40 9JS

## **NEW COVENANT CHURCH-ABBEYWOOD**

### **Report of the Trustees for the year ended 31 December 2023**

The trustees present their annual report and the financial statements 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' effective 1 January 2015.

#### **Structure, Governance and Management**

##### **Governing Document**

New Covenant Church-Abbeywood is a charitable organisation registered with the Charity Commission and governed by a Trust Deed dated 26th October, 2017.

##### **Recruitment and appointment of new trustees**

Generally trustees are appointed by Board of Trustees. Trustees are appointed by invitation as at when required and depending on their expertise and requirements of the charity.

##### **Induction and training of new trustees**

We arrange appropriate training both internally and through other voluntary training providers. The trustees and all involved in running the charity, including volunteers are always encouraged to acquire the necessary skills required for the achievement of the charity objectives.

Additionally, new trustees are invited and encouraged to attend series of short training sessions to familiarise themselves with the charity and the context within which it operates.

##### **Organisational structure**

The trustees who served during the period and up to the date of the report are set out above. The day to day responsibility for the running of the charity lies with the Senior Pastor. The Senior Pastor is accountable to the Board of Trustees who are ultimately responsible for all strategic decisions of the charity.

The trustees meet regularly and are responsible for the strategic direction and policy of the charity. All trustees give their time voluntarily and receive no benefits from the charity. There is only one full time employee on our payroll. The charity is also assisted by members who render voluntary services.

##### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

##### **Objectives and Principal Activities**

Our objectives and principal activity is to promote the advancement of the christian faith, the relief of poverty to general public and promotion and fulfilment of various charitable causes within the local community and such other parts of the United Kingdom and the world as the trustees think fit.

The Charity pursues these objectives by involving various ministries and ministers of religion in prpagating the Christian tenets of faith to members and non-members who seek to develop an understanding of the gospel through the various meetings provided by the church.

##### **Mission statement**

Our mission is to spread God's love, foster spiritual growth, and advance the Christian religion for public benefit

**NEW CONVENANT CHURCH-ABBEYWOOD**  
**Report of the Trustees for the year ended 31 December 2023**

**Ensuring Our Work Delivers Our Aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**The Focus of Our Work**

Our main objectives for the year continued to be the advancement of the Christian religion and the relieve of poverty and sickness. The policy of New Covenant Church-Abbeywood is to pursue objectives in the following ways:

1. Provision of Weekly Church Services on Sundays at YMCA Building in Abbeywood and online every Wednesdays to minister to the physical, spiritual and material needs of the congregant.
2. Provision of services to individuals, families and community at large. The service includes a wide range of spiritual and social care.
3. Focusing on the material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and Churches in London to advance the preaching of the gospel.
5. Offering our services to anyone in need of spiritual help through free Christian counselling, prayers and deliverance solely on the basis of our ability to provide appropriate help and regardless of race, colour nationality, religion, gender, age, legal status and personal history.

**Development and Achievements in the Year**

The charity's events were properly managed, executed and reviewed for its impact on members. Our charity continues to grow in Sunday morning attendance, youth and children's ministry. We minister to the physical, mental and spiritual needs of our members and new comers in our midst. We have helped relief poverty and hardship amongst both regular and irregular congregants who are suffering from financial hardship due to unemployment and lack of financial resources.

**Financial Review**

The charity was able to raise a total income of £48,672 during the year under review. This amount includes the Donation and Gift aids received from the government to support small businesses and charities during the period.

**Principal Funding Sources**

The principal funding sources for the charity are currently by way of donations and gifts from congregants through the offering basket passed during church services and through bank standing orders. We have exercised our right to reclaim the tax on the donations and gifts received from the congregants and this has proved a steady and growing source of additional income.

**Investment Policy**

The Charity retains a significant amount in the savings account. The objective of the investment policy is to invest in cash at banks where the capital is protected. The charity currently has a policy of keeping any surplus liquid funds in cash at banks where immediate access and security of funds is guaranteed.

**NEW CONVENANT CHURCH-ABBEYWOOD**  
**Report of the Trustees for the year ended 31 December 2023**

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity at a level which equates to at least 3 months of unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies which may arise from time to time.

The expenditure for 2022 is £51,190 and therefore the targeted reserves should be between £12,797.50 and £25,595 in general funds. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The reserve policy was not met during this year.

**Plans for Future Periods**

In the near future, the charity plans to expand its operations and will continue our drive towards providing more benefits to our community. The Charity plans continuing the activities outlined above in forthcoming years subject to satisfactory funding arrangements such as Work Based Academy comprising - Youth Employment, Sector based Academy, Adult Education and Training for not in Education or Employment for not in Education or Employment/Vocational Training.

**NEW CONVENANT CHURCH-ABBEYWOOD**  
**Report of the Trustees for the year ended 31 December 2023**

**Trustees' Responsibilities**

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements the trustees should follow best practice and the followings:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the financial statements on going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statement comply with the Charities Act 1993. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of Disclosure of Information to the Accountants**

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the charity's accountants are unaware; and as the trustees of the charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information'.

This report has been prepared,

By order of trustees:

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**Mrs B. Osobe**  
**Chairman**

20th April, 2024

**NEW CONVENANT CHURCH-ABBEYWOOD**

**Independent Examiner's Report to the Trustees of the NEW CONVENANT CHURCH-ABBEYWOOD for the year ended 31 2023**

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 7 to 13.

**Respective responsibilities of trustees and examiner**

The Trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts (under section 145(1) of the Charity Act 2011;

follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)[b] of the Charity Act 2011; and

to state whether particular matters have come to my attention

**Basis of Independent examiners statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below:

**Independent examiners statement**

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

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

to keep accounting records in accordance with section 130 of the Charities Act 2011; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or

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

---

Mrs Dorcas Olowoyo FCA, FFA/FIPA  
PVG Accounting Services & Consultancy Ltd  
344 Moston Lane  
Manchester  
M40 9JS

**NEW CONVENANT CHURCH-ABBEYWOOD**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the year ended 31 December 2023**

		2023	2023	2023	2022
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary Income:</i>					
Donations -Tithes and Offering		41,339	-	<b>41,339</b>	31,757
Gift Aid Tax Reclaim		7,002	-	<b>7,002</b>	7,781
Other Contribution		145	-	<b>145</b>	-
Interest Income		185	-	<b>185</b>	-
Sundry Income		-	-	-	250
		-	-	-	-
<i>Activities for generating funds:</i>					
Investment Income		-	-	-	-
<i>Incoming resources from charitable activities:</i>					
Grants & Contracts		-	-	-	-
<b>Total incoming resources</b>		<b>48,672</b>	<b>-</b>	<b>48,672</b>	<b>39,788</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Costs of generating voluntary income	<b>2</b>	37,490	-	<b>37,490</b>	20,334
Fundraising trading: cost of goods sold		-	-	-	-
<b>Charity activities</b>	<b>3</b>	13,250	-	<b>13,250</b>	19,105
<b>Governance Costs</b>	<b>4</b>	450	-	<b>450</b>	-
<b>Total resources expended</b>		<b>51,190</b>	<b>-</b>	<b>51,190</b>	<b>39,439</b>
<b>Net Incoming resources before other recognised gains</b>		<b>(2,518)</b>	<b>-</b>	<b>(2,518)</b>	<b>349</b>
<b>Net movement in funds</b>		<b>(2,518)</b>	<b>-</b>	<b>(2,518)</b>	<b>349</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward		46,902	-	<b>46,902</b>	47,003
<b>Total funds carried forward</b>		<b>44,384</b>	<b>-</b>	<b>44,384</b>	<b>47,352</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on Pages 8 to 12 form part of these Accounts.

**NEW COVENANT CHURCH-ABBEYWOOD**  
**Balance Sheet as at 31 December 2023**

	<b>Notes</b>	<b>2023</b> £	<b>2022</b> £
<b>Fixed assets</b>			
Tangible assets	<b>8</b>	7,648	2,173
<b>Currents assets</b>			
Cash at bank and in hand		37,186	45,179
Creditors: amounts falling due within one year	<b>9</b>	<u>(450)</u>	<u>(450)</u>
<b>Total Assets less Current Liabilities</b>		<b>44,384</b>	<b>46,902</b>
<b>Net Assets</b>	<b>10</b>	<u><b>44,384</b></u>	<u>46,902</u>
<b>Unrestricted funds</b>			
General funds	<b>11</b>	44,384	46,902
<b>Total funds</b>		<u><u><b>44,384</b></u></u>	<u><u>46,902</u></u>

Approved by the Board of Trustees on the 20th April, 2024 and signed on its behalf by:

---

**Mrs B. Osobe**  
**Chairman**

The notes on pages 8 to 12 form part of these financial statements.

## **NEW COVENANT CHURCH-ABBEYWOOD**

### **Notes forming part of the financial statements for the year ended 31 December 2023**

#### **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### **(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities effective 1 January 2015.

##### **(b) Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furthermore of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### **(c) Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Invested income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### **(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA (Statement of Financial Activities) on a of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an basis designed to reflect the use appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

**NEW COVENANT CHURCH-ABBEYWOOD****Notes forming part of the financial statements for the year ended 31 December 2023****e. Fixed Assets**

Fixed assets (excluding investments and Land and Building) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write of the cost of each asset over its expected useful life, which in all cases is estimated at 5 years.

Investments held as fixed assets are revalued at mid market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

**1. Donations**

	<b>Unrestricted Fund £</b>	<b>Restricted Fund £</b>	<b>2023 Total £</b>	2022 Total £
Donations -Tithes and Offering	41,339	-	<b>41,339</b>	31,757
Gift Aid Tax Reclaim	7,002	-	<b>7,002</b>	7,781
Other Contribution	145	-	<b>145</b>	-
Interest Income	185	-	<b>185</b>	-
Sundry Income	-	-	-	250
	-	-	-	-
	<b>48,672</b>	<b>-</b>	<b>48,672</b>	<b>39,788</b>

**Total Resources Expended****2. Costs of Generating Voluntary Income**

<i>Basis of Allocation</i>		<b>Church Work £</b>	<b>Support Cost £</b>	<b>Governance £</b>	<b>2023 £</b>	2022 £
Staff Costs	Direct	24,418	-	-	<b>24,418</b>	7,156
Bank Charges	Direct	-	-	-	-	-
Administration	Direct	-	1,765	-	<b>1,765</b>	4,377
Professional Fees	Direct	-	450	-	<b>450</b>	-
Support Costs	Direct	-	3,507	-	<b>3,507</b>	1,650
Premises	Direct	-	7,350	-	<b>7,350</b>	7,150
		<b>24,418</b>	<b>13072</b>	<b>-</b>	<b>37,490</b>	20,334

**3. Charitable Activities**

Ministry	Direct	13,250	-	-	<b>13,250</b>	19,105
		<b>13,250</b>	<b>-</b>	<b>-</b>	<b>13,250</b>	<b>19,105</b>

**4. Governance Cost**

Professional Fees	Direct	-	-	450	<b>450</b>	450
		<b>-</b>	<b>-</b>	<b>450</b>	<b>450</b>	450

**Total Resources Expended**

	<b>37,668</b>	<b>13072</b>	<b>450</b>	<b>51,190</b>	<b>39,889</b>
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**NEW COVENANT CHURCH-ABBEYWOOD**

Notes forming part of the financial statements for the year ended 31 December 2023

**5. Net incoming resources for the year**

<b>This is stated after charging:</b>	<b>2023</b>	2022
	<b>£</b>	£
Depreciation	2,274	724
Audit & Accountancy Fees	450	450
	<b><u>2,724</u></b>	<b><u>1,174</u></b>

**6. Trustee Remuneration & Related Pay Transactions**

No member of the board of trustees received any remuneration except the pastor who received a stipend during the year.

**7. Taxation**

As a charity, NEW COVENANT CHURCH-ABBEYWOOD is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have risen in the Charity.

**8. Tangible Fixed Assets**

	<b>Furniture &amp; Fittings</b>	<b>Musical Equipment</b>	<b>2023 Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2023	3,621	-	<b>3,621</b>
Additions in year	-	7,750	<b>7,750</b>
At 31 December 2023	<u>3,621</u>	<u>7,750</u>	<b><u>11,371</u></b>
<b>Depreciation</b>			
At 1 January 2022	1,448	-	<b>1,448</b>
Charge for the year	724	1,549.91	<b>2,274</b>
At 31 December 2023	<u>2,173</u>	<u>1,550</u>	<b><u>3,723</u></b>
<b>Net Book Value</b>			
At 31 December 2023	<u><b>1,448</b></u>	<u><b>6,200</b></u>	<b><u>7,648</u></b>
At 31 December 2022	<u>2,173</u>	<u>-</u>	<u>2,173</u>

**9. Creditors: Amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	£
Accruals & Deferred Income	450	450
Other Creditors		
	<b><u>450</u></b>	<u>450</u>

**NEW COVENANT CHURCH-ABBEYWOOD**

Notes forming part of the financial statements for the year ended 31 December 2023

**10. Analysis of Net Assets Between Funds**

	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	£	£	£	£
Tangible Fixed Assets	7,648	-	-	7,648
Investments	-	-	-	-
Current Assets	37,186	-	-	37,186
Current Liabilities	(450)	-	-	(450)
<b>Net Assets at 31st December 2023</b>	<b>44,384</b>	<b>-</b>	<b>-</b>	<b>44,384</b>

**11. Movements in Funds**

	<b>At 1 January 2023</b>	<b>Incoming Resources [Inc Gains]</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31 Decemb 2023</b>
	£	£	£	£	£
<b>Restricted Funds:</b>	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
<b>Unrestricted Funds:</b>					
General Funds	46,902	48,672	51,190	-	<b>44,384</b>
Total Unrestricted Funds	46,902	48,672	51,190	-	<b>44,384</b>
<b>Total Funds</b>	<b>46,902</b>	<b>48,672</b>	<b>51,190</b>	<b>-</b>	<b>44,384</b>

**NEW COVENANT CHURCH-ABBEYWOOD**  
**Income & Expenditure for the year ended 31 December 2023**

			2023		2022	
	£	£	£	£	£	£
Income			<b>48,672</b>			<b>39,788</b>
<b>LESS OVERHEADS</b>						
<b>Staff Costs</b>						
Salary	24,418			7,156		
		<b>24,418</b>		<u>-</u>		<b>7,156</b>
<b>Premises Costs</b>						
Rent & Rates	7,350			7,150		
		<b>7,350</b>		<u>7,150</u>		<b>7,150</b>
<b>Bank Charges</b>						
Bank Charges						
		-				-
<b>Administration</b>						
Telephone and Internet Charges	772			507		
Training	399			2,488		
Subscription Fees	593			1,382		
		<b>1,765</b>		<u>4,377</u>		<b>4,377</b>
<b>Ministry</b>						
Evangelism and Promotion	-			4,720		
Events, Retreats & Conferences	5,468			7,677		
Catering, Refreshment & Hospitality	-			2,446		
Gift to Charities & Visiting Ministries	4,532			800		
Welfare, Donations & Love Gifts	3,100			3,163		
Books, Tapes & Videos	150			300		
		<b>13,250</b>		<u>19,105</u>		<b>19,105</b>
<b>Professional Fees</b>						
Professional Fees	450					
Accountancy Fees	450			450		
		<b>900</b>		<u>450</u>		<b>450</b>
<b>Support Costs</b>						
Equipment Repairs & Renewals	131			-		
Insurance	1,102			672		
Depreciation	2,274			724		
Sundry expenses	-			255		
		<b>3,507</b>		<u>1,650</u>		<b>1,650</b>
			<b>(51,190)</b>			<b>(39,889)</b>
<b>Surplus/(Deficit) for the year</b>			<b>(2,518)</b>			<b>(101)</b>
<b>Surplus brought forward</b>			<b>46,902</b>			<b>47,003</b>
<b>Surplus carried forward</b>			<b>44,384</b>			<b>46,902</b>

This page does not form part of the statutory accounts.

**NEW COVENANT CHURCH ABBEYWOOD**

England & Wales - Charity number 1175390

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# Accounts

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The Charity Registration Number is :- 1175390

New Covenant Church - Abbeywood

Report and Accounts

31 December 2022

## **New Covenant Church - Abbeywood**

### **Report and accounts for the year ended 31 December 2022**

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## **Trustees' Annual Report for the year ended 31 December 2022**

The Trustees present their Report and Accounts for the year ended 31 December 2022.

### **Reference and administrative details**

#### ***The charity name.***

The legal name of the charity is:- New Covenant Church - Abbeywood

The charity is also known by its operating name, New Covenant Church - Abbeywood

#### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1175390

#### ***Legal structure of the charity***

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

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.

The trustees are all individuals.

#### **The principal operating address, telephone number, email and web addresses of the charity are:-**

YMCA Building, Near Clockhouse

Antelope Road, London, SE18 5QG

Telephone Enter in step 4. 6 Email Address Enter in step 4. 7 Web address Enter in step 4. 8

Mrs B. Osobe ; Mrs E. Bamtefa

Dr A. Olagunju ; O. Olagunju

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

### **Objects and activities of the charity**

## **Trustees' Annual Report for the year ended 31 December 2022**

### ***The purposes of the charity as set out in its governing document.***

1.To advance the Christian Religion for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature on the Christian Faith to enlighten others about the Christian Religion.

2.To prevent and relieve poverty for the public benefit by providing funds, goods and services in such parts of the United Kingdom or the world as the Trustees from time to time may think.

### ***The main activities undertaken in relation to those purposes during the year.***

The principal activities of the charity are Christian worship and involvement of various ministries and ministers of Religion in propagating the Christian Tenets of faith to members (and non-members) who seek to 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.

### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

## **Trustees' Annual Report for the year ended 31 December 2022**

The Board of Trustees are pleased to report as follows:

### **PUBLIC BENEFIT**

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

The Trustees of the Charity having due regard for the reporting of public benefit provided by the Charity in line with the Charities Act 2011, are pleased to report that the church has continued in its involvement with community focused events and projects providing direct benefit for the public in the UK and abroad.

#### **Places of Worship**

The Charity commits to the promotion of the Christian Faith by leasing on a weekly basis a place in the Woolwich Dockyard area to provide the public with the ongoing opportunity to attend Church services enabling them to grow and develop in the Christian faith, teachings and Principles.

The worship activities make provision for Christian Worship Services, teaching sessions, discipleship classes and prayer meetings throughout the week.

The Church also operates weekly meetings, both by online zoom meetings as well as physical meetings in our different homes, for our bible study and discipleship classes. This is a practical strategy for using informal settings to advance Christianity in our communities.

#### **Evangelism**

Evangelism is a core value and outreach strategy of our Church to reach out to communities.

We distribute Christian Tracts in the community, speak to people in parks and public places about the Christian faith, provide light refreshments in parks as we look to engage the community to drive

forward the Christian faith. We also collaborate with local churches to promote picnics, BBQ outreach and summer family fun days where food and drinks are provided. During the year, we also teamed up with Charlton Athletics, as part of their Corporate Social Responsibility, to provide basic health checks to members of our immediate community.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. "

### ***How the activities undertaken during the year contributed to the achievement of the aims and objectives.***

#### **Charitable activities**

##### **Youth Ministry**

Our Youth Ministry suffered a knock during the course of the year, as many of our young ones gained admission into the University and were no longer able to continue in active service in the church. However, the remaining members of the ministry continued to anchor the church meetings once every month. This provided a platform for training and development of the younger ones.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

## **Trustees' Annual Report for the year ended 31 December 2022**

In making the appointments, the CIO's governing document is checked to ensure that the new trustees are appointed in a proper and legal way.

Preferred candidates, with the required expertise and skill set, are identified and invited to be the first charity trustees. (Subject to formal vetting and approval by the full trustee board.)

Potential trustees are vetted. Checks are carried out to ascertain candidates have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case.

Candidates are asked to consider and declare any existing or potential conflicts of interest. Appropriate checks from the Disclosure and Barring Service are conducted. In the light of the checks and declarations, the trustees decide to go ahead and formalise the appointment of new trustees.

Trustees meet and make a decision on the appointment of each new Trustee and the office they hold.

All new trustees are given a copy of the CIO's governing document and all relevant documents and guides from the Charity Commission.

All new trustees are introduced to the church and the office they hold.

### ***The charity's organisational structure.***

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### Organisational structure

The board of trustees works closely with the management team and other advisers who promote the objectives of the charity. The charity also collaborates with the New Covenant Charity 1004343 where our objectives align.

The board of Trustees hold meetings throughout the year and direct the pastoral team to promote the policies, strategies, programmes and projects that are geared towards achieving the charity's objectives.

## **Financial review**

### ***The charity's financial position at the end of the year ended 31 December 2022***

## Trustees' Annual Report for the year ended 31 December 2022

The financial position of the charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income</b>	(102)	22,628
Called up share capital	-	-
Share premium account	-	-
Unrestricted Revenue Funds available for the general purposes of the charity	22,527	22,627
Unrestricted revaluation reserve	-	-
Designated Revenue Funds	24,375	24,375
Designated Fixed Asset Funds	-	-
<b>Total Unrestricted Funds</b>	<b>46,902</b>	<b>47,002</b>
Restricted Revenue Funds	-	-
Restricted Fixed Asset Funds	-	-
Restricted revaluation reserve	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>-</b>
<b>Total Funds</b>	<b>46,902</b>	<b>47,002</b>

### ***Financial review of the position at the reporting date, 31 December 2022 .***

The trustees consider the financial performance by the charity during the year to have been satisfactory.

### **Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the 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), .

## **Trustees' Annual Report for the year ended 31 December 2022**

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

### ***Signing of the trustees report***

This report was approved by the board of trustees on 6 June 2023.

Bukky Osobe  
Trustee

## **New Covenant Church - Abbeywood**

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

I report to the Trustees on my examination of the financial statements of the charity on pages 9 to 0 for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by 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), and under the historical cost convention and the accounting policies set out on page 0.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 5, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

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. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

## **New Covenant Church - Abbeywood**

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

### **Independent Examiner's Statement, Report and Opinion**

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the 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), . I concur with this approach, and any references in my report to the regulations should be read subject to this comment.

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts are being examined in the circumstances specified in Regulation 34(3)(b), and the date when the Charity Commission dispensed with the requirements for audit under Section 144(1) of the Charities Act 2011 (the Act) of the Act was :-  
20 May 2023

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Signed:-**

Theo Sehindemi - Independent Examiner

ACIPFA ; FFA

148 Sandy Lane South

Wallington  
SM6 9NR

This report was signed on 6 June 2023

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

**Statement of Financial Activities for the year ended 31 December 2022**

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	39,788	-	<b>39,788</b>	42,365
Charitable activities	-	-	-	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Other	-	-	-	-
<b>Total income</b>	<b>39,788</b>	<b>-</b>	<b>39,788</b>	<b>42,365</b>
<b>Expenditure on:</b>				
Raising funds	-	-	-	-
Charitable activities	39,890	-	<b>39,890</b>	19,737
Other	-	-	-	-
Tax on surplus on ordinary activities	-	-	-	-
<b>Total expenditure</b>	<b>39,890</b>	<b>-</b>	<b>39,890</b>	<b>19,737</b>
Net gains on investments	-	-	-	-
<b>Net (expenditure)/income for the year</b>	<b>(102)</b>	<b>-</b>	<b>(102)</b>	<b>22,628</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>	<b>(102)</b>	<b>-</b>	<b>(102)</b>	<b>22,628</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>(102)</b>	<b>-</b>	<b>(102)</b>	<b>22,628</b>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	<b>47,002</b>	<b>-</b>	<b>47,002</b>	<b>24,375</b>

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

Total funds carried forward	<u>46,900</u>	<u>-</u>	<u>46,900</u>	<u>47,003</u>
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***Last year's SOFA - Analysis required by 4.2 of the SORP***

SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
	22,627	0	22,627
<b>Income from:</b>			
Donations & Legacies	-	-	42,365
Charitable activities	-	-	-
Other trading activities	-	-	-
Investments	-	-	-
Other	-	-	-
<b>Total income</b>	<u>-</u>	<u>-</u>	<u>42,365</u>
<b>Expenditure on:</b>			
Raising funds	-	-	-
Charitable activities	-	-	19,737
Other	-	-	-
Tax on surplus on ordinary activities	-	-	-
<b>Total expenditure</b>	<u>-</u>	<u>-</u>	<u>19,737</u>
Net gains on investments	-	-	-
<b>Net income for the year</b>	-	-	<b>22,628</b>
<b>Transfers between funds</b>	-	-	-
<b>Net income after transfers</b>	<u>-</u>	<u>-</u>	<u>22,628</u>

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

Other recognised gains/(losses)	-	-	-
Net gains on revaluation of fixed assets	-	-	-
Net actuarial gains on defined pension benefit schemes	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-
Extraordinary items	-	-	-
<b>Net movement in funds</b>	<b>-</b>	<b>-</b>	<b>22,628</b>
<b>Reconciliation of funds:-</b>			
<b>Total funds brought forward</b>	<b>24,375</b>	<b>-</b>	<b>24,375</b>
<b>Total funds carried forward</b>	<b>24,375</b>	<b>-</b>	<b>47,003</b>

**Statement of Total Recognised Gains and Losses**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2022**

	2022 £	2021 £
<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 Activites</b>	<b>-</b>	<b>-</b>
Realised gains on the disposal of investments	-	-
Realised net actuarial gains on defined benefit schemes	-	-
Costs of fundamental reorganisation or restructuring	-	-
Extraordinary items	-	-
<b>Surplus as shown in the Income and Expenditure account</b>	<b>-</b>	<b>-</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	-	-

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

Grants for the acquisition of fixed assets	-	-
Gains and losses on revaluation of fixed and intangible assets	-	-
Actuarial gains	-	-
<b>Net Movement in funds before taxation</b>	<u>-</u>	<u>-</u>
Taxation arising in the year	-	-
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<u>-</u>	<u>-</u>

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

**Statement of application of resources**

**New Covenant Church - Abbeywood - Resources applied in the year ended 31 December 2022 towards fixed assets for Charity use:-**

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	(102)	22,628
Resources applied on functional fixed assets	-	(3,621)
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>(102)</b>	<b>19,007</b>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

***Movements in funds***

**Movements in revenue and capital funds for the year ended 31 December 2022**

**Revenue accumulated funds**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	47,002	-	47,002	24,375
Recognised gains and losses before transfers	(102)	-	(102)	22,628
	<b>46,900</b>	<b>-</b>	<b>46,900</b>	<b>47,003</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>46,900</b>	<b>-</b>	<b>46,900</b>	<b>47,003</b>

***Designated funds***

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

Total Funds 2022 £	Last year Total Funds 2021 £
-----------------------------	---------------------------------------

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

At 1 January	24,375	24,375
Transfer (to)/from revenue accumulated funds	-	-
<b>At 31 December</b>	<b>24,375</b>	<b>24,375</b>

The purposes for which these funds have been designated are described in Note 69 to the accounts.

**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>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</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>

The purposes of the transfers to fixed asset funds are described in Note 69 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**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>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</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 and Designated funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last Year Total Funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Share capital and share premium	-	-	-	-
Revenue accumulated funds	22,525	-	<b>22,525</b>	22,628
Revenue designated funds	24,375	-	<b>24,375</b>	24,375
Fixed asset funds	-	-	-	-

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

Revaluation reserve fund	-	-	-	-
<b>Total funds</b>	<b>46,900</b>	<b>-</b>	<b>46,900</b>	<b>47,003</b>

***Income and Expenditure account***

**New Covenant Church - Abbeywood  
Income and Expenditure Account for the year ended 31 December 2022 as required by the Companies Act 2006**

	2022	2021
	£	£
<b><i>Income</i></b>		
Income from operations	39,788	42,365
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>39,788</b>	<b>42,365</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>39,788</b>	<b>42,365</b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	31,746	14,057
Depreciation and amortisation	724	724
Fundraising costs	-	-
Governance costs	7,420	4,956
Other expenditure	-	-
Interest payable	-	-
Realised losses on the disposal of investments	-	-
Realised losses on disposals of social investments which are programme related	-	-
Realised losses on disposals of tangible fixed assets held for the charity's own use	-	-
Realised losses on the disposal of intangible assets	-	-
Realised losses on disposals of heritage assets	-	-
Spare heading for realised gains and losses- replace with text	-	-
Realised net actuarial losses on defined benefit schemes	-	-

**New Covenant Church - Abbeywood - Statement of Financial Activities for the year ended 31 December 2022**

Costs of fundamental reorganisation or restructuring	-	-
<b>Total expenditure in the year</b>	<b>39,890</b>	<b>19,737</b>
<b>Extraordinary items</b>	<b>-</b>	<b>-</b>
<b>Net income before tax in the financial year</b>	<b>(102)</b>	<b>22,628</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>(102)</b>	<b>22,628</b>
Gift Aid donations made	-	-
<b>Retained surplus for the financial year</b>	<b>(102)</b>	<b>22,628</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

## New Covenant Church - Abbeywood - Balance Sheet as at 31 December 2022

	2022	2021
	£	£
<b>Fixed assets</b>		
Intangible assets	-	-
Tangible assets	2,173	2,897
Heritage assets	-	-
Investments held as fixed assets	-	-
Social investments	-	-
<b>Total fixed assets</b>	<u>2,173</u>	<u>2,897</u>
<b>Current assets</b>		
Stocks	-	-
Debtors	20,450	-
Investments held as current assets	-	-
Cash at bank and in hand	24,729	44,105
<b>Total current assets</b>	<u>45,179</u>	<u>44,105</u>
<b>Creditors: amounts falling due within one year</b>	<u>(450)</u>	<u>-</u>
<b>Net current assets</b>	44,729	44,105
<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>46,902</u>	<u>47,002</u>

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

	-	-
	-	-
<b>There are no unanalysed prior period funds</b>		
<b>Restricted funds</b>		
Restricted Revenue Funds	-	-
Restricted Fixed Asset Funds	-	-

## New Covenant Church - Abbeywood - Balance Sheet as at 31 December 2022

Restricted Revaluation Reserve		-	-
		-	-
<b>Unrestricted Funds</b>			
Called up share capital	-	-	-
Share premium		-	-
Unrestricted Revenue Funds		22,527	22,627
Unrestricted Revaluation Reserve	-	-	-
		-	-
<b>Designated Funds</b>			
Designated Revenue Funds		24,375	24,375
Designated Fixed Asset Funds	-	-	-
		-	-
<b>Pension reserve</b>		-	-
		-	-
<b>Total charity funds</b>		<u>46,902</u>	<u>47,002</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 8.

### **Bukky Osobe**

Trustee

Approved by the board of trustees on 6 June 2023

**NEW COVENANT CHURCH ABBEYWOOD**

England & Wales - Charity number 1175390

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
New Covenant Church - Abbeywood

New Covenant Church - Abbeywood

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for the Year Ended 31 December 2021

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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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the church are set out in the CIO document:

1.To advance the Christian Religion for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature on the Christian Faith to enlighten others about the Christian Religion.

2.To prevent and relieve poverty for the public benefit by providing funds, goods and services in such parts of the United Kingdom or the world as the Trustees from time to time may think.

**Significant activities**

The principal activities of the charity are Christian worship and involvement of various ministries and ministers of Religion in propagating the Christian Tenets of faith to members (and non-members) who seek to 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.

## **OBJECTIVES AND ACTIVITIES**

### **Public benefit**

"

The Board of Trustees are pleased to report as follows:

#### **PUBLIC BENEFIT**

The Advancement of Christian Faith

The Trustees of the Charity having due regard for the reporting of public benefit provided by the Charity in line with the Charities Act 2011, are pleased to report that the church has commenced involvement with community focused events and projects providing direct benefit for the public in the UK and abroad.

#### **Places of Worship**

The Charity commits to the promotion of the Christian Faith by leasing on a weekly basis a place in the Woolwich Dockyard area to provide the public with the ongoing opportunity to attend Church services enabling them to grow and develop in the Christian faith, teachings and Principles.

The worship activities make provision for Christian Worship Services, teaching sessions, discipleship classes and prayer meetings throughout the week.

The Church also operates weekly meetings in different local locations for our discipleship classes a practical strategy for using informal settings to advance Christianity in our communities.

#### **Evangelism**

Evangelism is a core value and outreach strategy of our Church to reach out to communities.

We distribute Christian Tracts in the community, speak to people in parks and public places about the Christian faith, provide light refreshments in parks as we look to engage the community to drive forward the Christian faith. We also collaborate with local churches to promote picnics, BBQ outreach and summer family fun days where food and drinks are provided. The ongoing Covid restrictions during 2021 did not enable us to provide the full range of these activities during the year but we will be resuming hope to resume these subsequently. Together with another charity Group, we did organize a Christmas event for the elderly and vulnerable in the community. It was a fun-filled event and all participants were very well entertained and nourished

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. "

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Youth Ministry**

The Charity is looking into how to collaborate with other likeminded charities to run vibrant youth programmes that helps the youth engage in the wider community.

Restrictions in 2021 did not permit us to engage in our normal outreach activities but the Youth Ministry continued to anchor the church meetings once every month. This provided a platform for training and development of the younger ones.

We are also planning to run evening events that will encourage socialising and developing responsible youth in society. Sessions are held to encourage the Christian way of life.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **Recruitment and appointment of new trustees**

In making the appointments, the CIO's governing document is checked to ensure that the new trustees are appointed in a proper and legal way.

Preferred candidates, with the required expertise and skill set, are identified and invited to be the first charity trustees. (Subject to formal vetting and approval by the full trustee board.)

Potential trustees are vetted. Checks are carried out to ascertain candidates have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case.

Candidates are asked to consider and declare any existing or potential conflicts of interest.

Appropriate checks from the Disclosure and Barring Service are conducted.

In the light of the checks and declarations, the trustees decide to go ahead and formalise the appointment of new trustees.

Trustees meet and make a decision on the appointment of each new Trustee and the office they hold.

All new trustees are given a copy of the CIO's governing document and all relevant documents and guides from the Charity Commission.

All new trustees are introduced to the church and the office they hold.

In August 2021, a new trustee was appointed to replace one who stepped down as trustee to assume the position of pastor-in-charge over the assembly.

### **Organisational structure**

Organisational Structure

The board of trustees works closely with the management team and other advisers who promote the objectives of the charity. The charity also collaborates with the New Covenant Charity 1004343 where our objectives align. The board of Trustees hold meetings throughout the year and direct the pastoral team to promote the policies, strategies, programmes and projects that are geared towards achieving the charity's objectives.

### **Decision making**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

1175390

### **Principal address**

New Covenant Church - Abbeywood

Report of the Trustees  
for the Year Ended 31 December 2021

**Trustees**

Mrs B Osobe  
Mrs E Bamtefa  
Dr A Olagunju  
O Olagunju

Approved by order of the board of trustees on 9 May 2022 and signed on its behalf by:

Mrs B Osobe - Trustee

Independent Examiner's Report to the Trustees of  
New Covenant Church - Abbeywood

**Independent examiner's report to the trustees of New Covenant Church - Abbeywood**

I report to the charity trustees on my examination of the accounts of New Covenant Church - Abbeywood (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Theo Sehindemi

9 May 2022

New Covenant Church - Abbeywood

Statement of Financial Activities  
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		42,364	-	42,364	43,219
<b>EXPENDITURE ON</b>					
Raising funds		(24,375)	-	(24,375)	-
<b>Charitable activities</b>					
Mission		1,400	-	1,400	1,150
Training and Welfare		4,495	-	4,495	8,980
Travel and Subsistence		271	-	271	507
Rent		1,732	-	1,732	3,720
Wages and Salary		2,766	-	2,766	4,749
Social Security		-	-	-	655
Telephone		620	-	620	595
Subscription		216	-	216	306
Equipment Expenses		357	-	357	3,150
Software Licences		-	-	-	161
Advertising		-	-	-	150
Contribution to Centre - Admin		2,503	-	2,503	6,497
Honourarium		1,500	-	1,500	1,110
Professional Fee		2,453	-	2,453	1,920
Training		700	-	700	-
Depreciation = Furniture & Fittings		724	-	724	-
<b>Total</b>		<b>(4,638)</b>	<b>-</b>	<b>(4,638)</b>	<b>33,650</b>
<b>NET INCOME</b>		<b>47,002</b>	<b>-</b>	<b>47,002</b>	<b>9,569</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>47,002</u></b>	<b><u>-</u></b>	<b><u>47,002</u></b>	<b><u>9,569</u></b>

The notes form part of these financial statements

New Covenant Church - Abbeywood

Statement of Financial Activities  
for the Year Ended 31 December 2021

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Restricted funds £	Total funds £
Brought forward - 968/1	-	-	-
Carried forward	<u>(10,431)</u>	<u>20,000</u>	<u>9,569</u>
Difference	<u>(10,431)</u>	<u>20,000</u>	<u>9,569</u>

Post to relevant accounts (see UCHA chart of accounts for further details)

New Covenant Church - Abbeywood

Balance Sheet  
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	4	2,897	-	2,897	-
<b>CURRENT ASSETS</b>					
Debtors	5	-	-	-	20,000
Cash in hand		<u>44,105</u>	<u>-</u>	<u>44,105</u>	<u>24,375</u>
		44,105	-	44,105	44,375
<b>CREDITORS</b>					
Amounts falling due within one year	6	-	-	-	(34,806)
		<u>44,105</u>	<u>-</u>	<u>44,105</u>	<u>9,569</u>
<b>NET CURRENT ASSETS</b>					
		<u>44,105</u>	<u>-</u>	<u>44,105</u>	<u>9,569</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>47,002</u>	<u>-</u>	<u>47,002</u>	<u>9,569</u>
<b>NET ASSETS</b>		<u>47,002</u>	<u>-</u>	<u>47,002</u>	<u>9,569</u>

The notes form part of these financial statements

New Covenant Church - Abbeywood

Balance Sheet - continued  
31 December 2021

<b>FUNDS</b>	7		
Unrestricted funds		47,002	(10,431)
Restricted funds		<u>-</u>	<u>20,000</u>
<b>TOTAL FUNDS</b>		<u>47,002</u>	<u>9,569</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2022 and were signed on its behalf by:

B Osobe - Trustee

O Olagunju - Trustee

E Bamtefa - Trustee

A Olagunju - Trustee

Notes to the Financial Statements  
for the Year Ended 31 December 2021

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	23,219	20,000	43,219
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Mission	1,150	-	1,150
Training and Welfare	8,980	-	8,980
Travel and Subsistence	507	-	507
Rent	3,720	-	3,720
Wages and Salary	4,749	-	4,749
Social Security	655	-	655
Telephone	595	-	595
Subscription	306	-	306
Equipment Expenses	3,150	-	3,150
Software Licences	161	-	161
Advertising	150	-	150
Contribution to Centre - Admin	6,497	-	6,497
Honourarium	1,110	-	1,110
Professional Fee	1,920	-	1,920
<b>Total</b>	<b>33,650</b>	<b>-</b>	<b>33,650</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(10,431)</b>	<b>20,000</b>	<b>9,569</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>(10,431)</u></b>	<b><u>20,000</u></b>	<b><u>9,569</u></b>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
Additions	<u>3,621</u>
<b>DEPRECIATION</b>	
Charge for year	<u>724</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u><u>2,897</u></u>
At 31 December 2020	<u><u>-</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtor	<u>-</u>	<u>20,000</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	<u>-</u>	<u>34,806</u>

**7. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	-	47,002	47,002
	<u>-</u>	<u>47,002</u>	<u>47,002</u>
<b>TOTAL FUNDS</b>	<u><u>-</u></u>	<u><u>47,002</u></u>	<u><u>47,002</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	42,364	4,638	47,002
	<u>42,364</u>	<u>4,638</u>	<u>47,002</u>
<b>TOTAL FUNDS</b>	42,364	4,638	47,002



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**7. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	-	(10,431)	(10,431)
<b>Restricted funds</b>			
Restricted Fund	-	20,000	20,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>9,569</u>	<u>9,569</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	23,219	(33,650)	(10,431)
<b>Restricted funds</b>			
Restricted Fund	20,000	-	20,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>43,219</u>	<u>(33,650)</u>	<u>9,569</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	-	36,571	36,571
<b>Restricted funds</b>			
Restricted Fund	-	20,000	20,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>56,571</u>	<u>56,571</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	65,583	(29,012)	36,571
<b>Restricted funds</b>			
Restricted Fund	20,000	-	20,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>85,583</u>	<u>(29,012)</u>	<u>56,571</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

New Covenant Church - Abbeywood

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	(1)	(1)
Donations	34,820	34,910
Gift aid	<u>7,545</u>	<u>8,310</u>
	<u>42,364</u>	<u>43,219</u>
<b>Total incoming resources</b>	42,364	43,219
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Closing Balance	(24,375)	-
<b>Charitable activities</b>		
Travel and Subsistence	271	507
Welfare	4,495	8,980
Mission	<u>1,400</u>	<u>1,150</u>
	6,166	10,637
<b>Support costs</b>		
<b>Management</b>		
Wages	2,431	4,749
Social security	335	655
Rent	1,732	3,720
Subscription	216	306
Telephone	620	595
Advertising	-	150
Honourarium	<u>1,500</u>	<u>1,110</u>
	6,834	11,285
<b>Finance</b>		
Contribution to Centre - Admin	2,503	6,497
Training	700	-
Professional Fee	<u>2,453</u>	<u>1,920</u>
	5,656	8,417
<b>Information technology</b>		
Software Licences	161	161

This page does not form part of the statutory financial statements

New Covenant Church - Abbeywood

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
<b>Information technology</b>		
<b>Other</b>		
Equipment Expenses	196	3,150
<b>Other 2</b>		
Fixtures and fittings	<u>724</u>	<u>-</u>
Total resources expended	<u>(4,638)</u>	<u>33,650</u>
<b>Net income</b>	<u><u>47,002</u></u>	<u><u>9,569</u></u>

This page does not form part of the statutory financial statements

**NEW COVENANT CHURCH ABBEYWOOD**

England & Wales - Charity number 1175390

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# Accounts

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Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2020

For

New Covenant Church - Abbeywood

New Covenant Church -

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for the Year Ended 31 December 2020

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## New Covenant Church -

### 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the church are set out in the CIO document:

1.To advance the Christian Religion for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature on the Christian Faith to enlighten others about the Christian Religion.

2.To prevent and relieve poverty for the public benefit by providing funds, goods and services in such parts of the United Kingdom or the world as the Trustees from time to time may think.

##### **Significant activities**

The principal activities of the charity are Christian worship and involvement of various ministries and ministers of Religion in propagating the Christian Tenets of faith to members (and non-members) who seek to 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.

## **OBJECTIVES AND ACTIVITIES**

### **Public benefit**

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The Board of Trustees are pleased to report as follows:

#### **PUBLIC BENEFIT**

The Advancement of Christian Faith

The Trustees of the Charity having due regard for the reporting of public benefit provided by the Charity in line with the Charities Act 2011, are pleased to report that the church has commenced involvement with community focused events and projects providing direct benefit for the public in the UK and abroad.

#### **Places of Worship**

The Charity commits to the promotion of the Christian Faith by leasing on a weekly basis a place in the centre Woolwich Dockyard area to provide the public with the ongoing opportunity to attend Church services enabling them to grow and develop in the Christian faith, teachings and Principles.

The worship activities make provision for Christian Worship Services, teaching sessions, discipleship classes and prayer meetings throughout the week.

The Church also meets online via zoom on a weekly basis for bible study classes. This platform is open to non-members and provides an avenue to advance Christianity in the community on an informal basis.

#### **Evangelism**

Evangelism is a core value and outreach strategy of our Church to reach out to communities.

We distribute Christian Tracts in the community, speak to people in parks and public places about the Christian faith, provide light refreshments in parks as we look to engage the community to drive forward the Christian faith. We also collaborate with local churches to promote picnics, BBQ outreach and summer family fun days where food and drinks are provided. The Covid restrictions during 2020 did not enable us to provide the full range of these activities during the year but we hope to resume these subsequently.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. "

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Youth Ministry

Restrictions in 2020 did not permit us to engage in our normal outreach activities but the church, represented by the youth group, distributed food items and hampers to the needy within the community during Easter and Christmas breaks respectively.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **Recruitment and appointment of new trustees**

In making the appointments, the CIO's governing document is checked to ensure that the new trustees are appointed in a proper and legal way.

Preferred candidates, with the required expertise and skill set, are identified and invited to be the first charity trustees. (Subject to formal vetting and approval by the full trustee board.)

Potential trustees are vetted. Checks are carried out to ascertain candidates have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case.

Candidates are asked to consider and declare any existing or potential conflicts of interest.

Appropriate checks from the Disclosure and Barring Service are conducted.

In the light of the checks and declarations, the trustees decide to go ahead and formalise the appointment of new trustees.

Trustees meet and make a decision on the appointment of each new Trustee and the office they hold.

All new trustees are given a copy of the CIO's governing document and all relevant documents and guides from the Charity Commission.

All new trustees are introduced to the church and the office they hold.

New Covenant Church -

Report of the Trustees  
for the Year Ended 31 December 2020

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Organisational Structure

The board of trustees works closely with the management team and other advisers who promote the objectives of the charity. The charity also collaborates with the New Covenant Charity 1004343 where our objectives align. The board of Trustees hold meetings throughout the year and direct the pastoral team to promote the policies, strategies, programmes and projects that are geared towards achieving the charity's objectives.

**Decision making**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1175390

**Principal address**

**Trustees**

Mrs B Osobe

A Oyedeji

Mrs E Bamtefa

A Olagunju

Approved by order of the board of trustees on 24 August 2021 and signed on its behalf by:

Mrs B Osobe - Trustee

Independent Examiner's Report to the Trustees of  
New Cvenant Church - Abbeywood

**Independent examiner's report to the trustees of New Cvenant Church - Abbeywood**

I report to the charity trustees on my examination of the accounts of New Cvenant Church - Abbeywood (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Theo Sehindemi

24 August 2021

New Covenant Church -

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		23,219	20,000	43,219	49,315
<b>EXPENDITURE ON</b>					
Raising funds	2	-	-	-	1,294
<b>Charitable activities</b>					
Mission		1,150	-	1,150	3,596
Training and Welfare		8,980	-	8,980	2,065
Travel and Subsistence		507	-	507	374
Rent		3,720	-	3,720	11,627
Wages and Salary		4,749	-	4,749	9,379
Social Security		655	-	655	-
Premises Repair		-	-	-	375
Telephone		595	-	595	585
Postage and Stationery		-	-	-	188
Subscription		306	-	306	38
Equipment Expenses		3,150	-	3,150	463
Software Licences		161	-	161	198
Advertising		150	-	150	121
Contribution to Centre - Admin		6,497	-	6,497	5,905
Honourarium		1,110	-	1,110	-
Professional Fee		1,920	-	1,920	-
Consultancy		-	-	-	2,164
<b>Total</b>		<b>33,650</b>	<b>-</b>	<b>33,650</b>	<b>38,372</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(10,431)</b>	<b>20,000</b>	<b>9,569</b>	<b>10,943</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(10,431)</b>	<b>20,000</b>	<b>9,569</b>	<b>10,943</b>

The notes form part of these financial statements

New Covenant Church -

Statement of Financial Activities  
for the Year Ended 31 December 2020

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Restricted funds £	Total funds £
Brought forward - 968/1	-	-	-
Carried forward	943	10,000	10,943
Difference	943	<u>10,000</u>	<u>10,943</u>

Post to relevant accounts (see UCHA chart of accounts for further details)

New Covenant Church -

Balance Sheet  
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	5	-	20,000	20,000	25,390
Cash in hand		24,375	-	24,375	14,806
		<u>24,375</u>	<u>20,000</u>	<u>44,375</u>	<u>40,196</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(34,806)	-	(34,806)	-
		<u>(10,431)</u>	<u>20,000</u>	<u>9,569</u>	<u>40,196</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(10,431)</u>	<u>20,000</u>	<u>9,569</u>	<u>40,196</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>(10,431)</u>	<u>20,000</u>	<u>9,569</u>	<u>40,196</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7	-	-	-	(29,253)
		<u>(10,431)</u>	<u>20,000</u>	<u>9,569</u>	<u>10,943</u>
<b>NET ASSETS</b>					
		<u>(10,431)</u>	<u>20,000</u>	<u>9,569</u>	<u>10,943</u>

The notes form part of these financial statements

New Covenant Church -

Balance Sheet - continued  
31 December 2020

<b>FUNDS</b>	8		
Unrestricted funds		(10,431)	943
Restricted funds		20,000	10,000
<b>TOTAL FUNDS</b>		<u>9,569</u>	<u>10,943</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 August 2021 and were signed on its behalf by:

B Osobe - Trustee A

Oyedeji - Trustee E

Bamtefa - Trustee

A Olagunju - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Expenditure**

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

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**2. RAISING FUNDS**

**Raising donations and legacies**

	31.12.20	31.12.19
	£	£
Support costs	-	1,294
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	39,315	10,000	49,315
 <b>EXPENDITURE ON</b>			
Raising funds	1,294	-	1,294
 <b>Charitable activities</b>			
Mission	3,596	-	3,596
Training and Welfare	2,065	-	2,065
Travel and Subsistence	374	-	374
Rent	11,627	-	11,627
Wages and Salary	9,379	-	9,379
Premises Repair	375	-	375
Telephone	585	-	585
Postage and Stationery	188	-	188
Subscription	38	-	38
Equipment Expenses	463	-	463
Software Licences	198	-	198
Advertising	121	-	121
Contribution to Centre - Admin	5,905	-	5,905
Consultancy	2,164	-	2,164
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	38,372	-	38,372
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME</b>	943	10,000	10,943

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	943	10,000	10,943
	<u>          </u>	<u>          </u>	<u>          </u>

**5. DEBTORS**

	31.12.20 £	31.12.19 £
Amounts falling due within one year:		
Trade debtors	-	10,000
Other debtors	-	15,390
	<u>          </u>	<u>          </u>
	-	25,390
	<u>          </u>	<u>          </u>
Amounts falling due after more than one year:		
Trade debtors	20,000	-
	<u>          </u>	<u>          </u>
Aggregate amounts	20,000	25,390
	<u>          </u>	<u>          </u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	34,806	-
	<u>          </u>	<u>          </u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	-	29,253
	<u>          </u>	<u>          </u>

**8. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	-	(10,431)	(10,431)
<b>Restricted funds</b>			
Restricted Fund	-	20,000	20,000
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	-	9,569	9,569
	<u>          </u>	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	23,219	(33,650)	(10,431)
<b>Restricted funds</b>			
Restricted Fund	20,000	-	20,000
<b>TOTAL FUNDS</b>	<u>43,219</u>	<u>(33,650)</u>	<u>9,569</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>		
General fund	943	943
<b>Restricted funds</b>		
Restricted Fund	10,000	10,000
<b>TOTAL FUNDS</b>	<u>10,943</u>	<u>10,943</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	39,315	(38,372)	943
<b>Restricted funds</b>			
Restricted Fund	10,000	-	10,000
<b>TOTAL FUNDS</b>	<u>49,315</u>	<u>(38,372)</u>	<u>10,943</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**8. MOVEMENT IN FUNDS - continued**

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	-	(9,488)	(9,488)
<b>Restricted funds</b>			
Restricted Fund	-	30,000	30,000
<b>TOTAL FUNDS</b>	<u>-</u>	<u>20,512</u>	<u>20,512</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	62,534	(72,022)	(9,488)
<b>Restricted funds</b>			
Restricted Fund	30,000	-	30,000
<b>TOTAL FUNDS</b>	<u>92,534</u>	<u>(72,022)</u>	<u>20,512</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

New Covenant Church -

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	(1)	2
Donations	34,910	49,313
Gift aid	8,310	-
	<hr/>	<hr/>
	43,219	49,315
<b>Total incoming resources</b>	43,219	49,315
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Travel and Subsistence	507	374
Training and Welfare	8,980	2,065
Mission	1,150	1,460
	<hr/>	<hr/>
	10,637	3,899
<b>Support costs</b>		
<b>Management</b>		
Wages	4,749	9,379
Social security	655	1,294
Rent	3,720	11,627
Premises Repairs	-	375
Subscription	306	38
Telephone	595	585
Postage and stationery	-	188
Advertising	150	121
Honourarium	1,110	2,136
	<hr/>	<hr/>
	11,285	25,743
<b>Finance</b>		
Contribution to Centre - Admin	6,497	5,905
Professional Fee	1,920	-
	<hr/>	<hr/>
	8,417	5,905
<b>Information technology</b>		
Software Licences	161	198

This page does not form part of the statutory financial statements

New Covenant Church -

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
<b>Information technology</b>		
<b>Other</b>		
Equipment Expenses	3,150	463
<b>Governance costs</b>		
Consultancy	-	2,164
Total resources expended	<u>33,650</u>	<u>38,372</u>
<b>Net income</b>	<u>9,569</u>	<u>10,943</u>

This page does not form part of the statutory financial statements