

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2020

For

New Covenant Church - Abbeywood

New Covenant Church -

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15 to 16

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

"

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. "

Report of the Trustees
for the Year Ended 31 December 2020

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.

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 Oyedepi

Mrs E Bantefa

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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		23,219	20,000	43,219	49,315
EXPENDITURE ON					
Raising funds	2	-	-	-	1,294
Charitable activities					
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
Total		33,650	-	33,650	38,372
NET INCOME/(EXPENDITURE)		(10,431)	20,000	9,569	10,943
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		(10,431)	20,000	9,569	10,943

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

The notes form part of these financial statements

New Covenant Church -

Balance Sheet - continued
31 December 2020

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

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

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	39,315	10,000	49,315
 EXPENDITURE ON			
Raising funds	1,294	-	1,294
 Charitable activities			
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
 Total	<u>38,372</u>	<u>-</u>	<u>38,372</u>
 NET INCOME	<u>943</u>	<u>10,000</u>	<u>10,943</u>

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 £
TOTAL FUNDS CARRIED FORWARD	943	10,000	10,943

5. DEBTORS

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	34,806	-

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

	31.12.20 £	31.12.19 £
Trade creditors	-	29,253

8. MOVEMENT IN FUNDS

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

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 £
Unrestricted funds			
General fund	23,219	(33,650)	(10,431)
Restricted funds			
Restricted Fund	20,000	-	20,000
TOTAL FUNDS	<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 £
Unrestricted funds		
General fund	943	943
Restricted funds		
Restricted Fund	10,000	10,000
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	39,315	(38,372)	943
Restricted funds			
Restricted Fund	10,000	-	10,000
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	-	(9,488)	(9,488)
Restricted funds			
Restricted Fund	-	30,000	30,000
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> - <hr/>	<hr/> 20,512 <hr/>	<hr/> 20,512 <hr/>

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 £
Unrestricted funds			
General fund	62,534	(72,022)	(9,488)
Restricted funds			
Restricted Fund	30,000	-	30,000
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> 92,534 <hr/>	<hr/> (72,022) <hr/>	<hr/> 20,512 <hr/>

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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	2
Donations	34,910	49,313
Gift aid	8,310	-
	<hr/>	<hr/>
	43,219	49,315
Total incoming resources	<hr/>	<hr/>
	43,219	49,315
EXPENDITURE		
Charitable activities		
Travel and Subsistence	507	374
Training and Welfare	8,980	2,065
Mission	1,150	1,460
	<hr/>	<hr/>
	10,637	3,899
Support costs		
Management		
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
Finance		
Contribution to Centre - Admin	6,497	5,905
Professional Fee	1,920	-
	<hr/>	<hr/>
	8,417	5,905
Information technology		
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 £
Information technology		
Other		
Equipment Expenses	3,150	463
Governance costs		
Consultancy	-	2,164
Total resources expended	<u>33,650</u>	<u>38,372</u>
Net income	<u>9,569</u>	<u>10,943</u>

This page does not form part of the statutory financial statements