

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
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.

Report of the Trustees  
for the Year Ended 31 December 2021

**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.

Report of the Trustees  
for the Year Ended 31 December 2021

**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>		(4,638)	-	(4,638)	33,650
<b>NET INCOME</b>		47,002	-	47,002	9,569
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>47,002</u>	<u>-</u>	<u>47,002</u>	<u>9,569</u>

The notes form part of these financial statements



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>-</u>	<u>-</u>	<u>-</u>	<u>-</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><u>47,002</u></u>	<u><u>-</u></u>	<u><u>47,002</u></u>	<u><u>9,569</u></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

The notes form part of these financial statements

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>	 33,650	 -	 33,650
 <b>NET INCOME/(EXPENDITURE)</b>	 (10,431)	 20,000	 9,569
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>(10,431)</u>	 <u>20,000</u>	 <u>9,569</u>

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><u>20,000</u></u>

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

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

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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.

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

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