

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**

#### **Contents**

	<b>Page</b>
<b>Charity information</b>	<b>1</b>
<b>Trustees' Annual Report</b>	<b>1</b>
<b>Statement of directors' responsibilities</b>	<b>5</b>
<b>Independent Accountant's Report</b>	<b>7</b>
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	9
Statement of Financial Activities - Prior Year statement	10
Statement of total recognised gains and losses	11
Movements in funds	13
Revaluation reserves	14
Summary of funds	14
Fixed Asset funds	14
Income and Expenditure account	15
<b>Balance sheet</b>	<b>17</b>

## **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:-

	2022	2021
	£	£
<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>
-----------------------------	---------------	----------	---------------	---------------

***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>	-	-	22,628
<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 Activities</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>	<u>44,729</u>	<u>44,105</u>
<b>Net assets</b>	<u>-</u>	<u>-</u>
Creditors: amounts falling due after more than one year	-	-
Provisions for contingent assets	-	-
<b>Net assets</b>	<u>-</u>	<u>-</u>
<b>Defined benefit pension scheme assets</b>	-	-
<b>The total net assets of the charity</b>	<u>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	<u>                    </u>	-	<u>                    </u>	-
		-		-
<b>Unrestricted Funds</b>				
Called up share capital	-		-	
Share premium		-		-
Unrestricted Revenue Funds		22,527		22,627
Unrestricted Revaluation Reserve	<u>                    </u>	-	<u>                    </u>	-
		-		-
<b>Designated Funds</b>				
Designated Revenue Funds		24,375		24,375
Designated Fixed Asset Funds	<u>                    </u>	-	<u>                    </u>	-
		-		-
<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