

# NEW COVENANT CHURCH ELTHAM

England & Wales - Charity number 1175391

## 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** Flat 9  
Churchhill Court  
Rush Grove Street  
London  
SE18 5DN

**Phone** 02088039883

**Email** [ddipe16767@aol.com](mailto:ddipe16767@aol.com)

**Website** [www.ncceltham.church](http://www.ncceltham.church)

## Activities

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

**Activities:** We participate and express Christian principles, doctrine and practices within the domain of our gatherings both in the United Kingdom and abroad. We are actively engaged within the community of Eltham and Welling in supporting individuals and families through care, friendships and fellowship; as well as in any areas they are in need such as sign posting to professional services where necessary.

## 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	£16,745	£11,633	-	-
2023-12-31	£12,676	£8,848	-	-
2022-12-31	£7,239	£7,038	-	-
2021-12-31	£6,663	£7,749	-	-
2020-12-31	£11,338	£12,898	-	-

## Trustees

Name	Role	Appointed
<b>ADELEKE ADENIYI</b>	Chair	2018-10-31
BENSON EYIN		2018-10-31
Rev ABAYOMI IBIDAPO-OBE		2017-12-05
Rev ADEREMI DIPE		2018-10-31

**NEW COVENANT CHURCH ELTHAM**

England & Wales - Charity number 1175391

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# Accounts

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REGISTERED CHARITY NUMBER: 1175391

Report of the Trustees and  
Financial Statements for the year ended 31 December 2024

**New Covenant Church Eltham**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**New Covenant Church Eltham**  
Contents of the Financial Statements

**For the year ended 31 December 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

**New Covenant Church Eltham**  
Report of the Trustees  
For the year ended 31 December 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1175391

**Registered office**  
FLAT 9  
CHURCHHILL COURT  
RUSH GROVE STREET  
LONDON  
SE18 5DN

**Trustees**  
1. Rev Abayomi Ibidapo-Obe  
2. Adeleke Adeniyi  
3. Aderemi Ariyo  
4. Benson Eyin

**Independent Examiner**  
Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

NEW COVENANT CHURCH ELTHAM is registered as a Charitable Incorporated Organisation (CIO) under its constitution dated 26th October 2017.

**Tax status**

As a registered charity, number 1175391, NEW COVENANT CHURCH ELTHAM is exempt from corporation tax and income tax on its charitable activities.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**New Covenant Church Eltham**  
Report of the Trustees  
For the year ended 31 December 2024

**FINANCIAL REVIEW**

Total income received during the year is £16,745 and total expenditure during the year £11,633.  
As a result, a net income of £ 5,112 has been generated and added to reserves.

**Reserves policy**

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Reference and administrative details**

The principal addresses and details of professional advisers are included in the information sheet at the front of these accounts.

**Trustees' responsibilities in relation to financial statements**

The law applicable to Charities in England and Wales 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 and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments' and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

**ON BEHALF OF THE BOARD:**

Name:

Date:

9th October 2025

**Independent Examiner's Report to the Trustees of  
New Covenant Church Eltham  
For the year ended 31 December 2024**

I report on the accounts for the year ended 31 December 2024 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the 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 you as trustees concerning any 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 statements below.

Independent examiner's statement

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

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

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 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.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 9th October 2025

**New Covenant Church Eltham**  
Statement of Financial Activities

**For the year ended 31 December 2024**

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2023 Total Funds £
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds</b>				
Voluntary income		16,745		12,676
Gift Aid	2	-		-
<b>Total incoming resources</b>		<b>16,745</b>	<b>-</b>	<b>12,676</b>
<b>RESOURCES EXPENDED</b>				
Cost of generating income		3,463		2,975
Charitable activities		8,170		5,873
Governance costs				
<b>Total resources expended</b>		<b>11,633</b>	<b>-</b>	<b>8,848</b>
<b>NET INCOMING RESOURCES</b>		<b>5,112</b>	<b>-</b>	<b>3,828</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		17,892		14,064
Prior Year Adjustment				
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>23,004</b>	<b>-</b>	<b>17,892</b>

**New Covenant Church Eltham**  
Balance Sheet

**As At 31 December 2024**

		<b>2024</b>	<b>2024</b>	<b>2023</b>
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>FIXED ASSETS</b>				
Tangible assets	5	-		-
<b>CURRENT ASSETS</b>				
Debtors: amounts falling due within one year	6	-		-
Cash in hand		23,254		18,142
<b>Total Current Asset</b>		<b>23,254</b>	<b>-</b>	<b>18,142</b>
<b>CREDITORS</b>				
Amounts falling due within one year	7	250		250
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>23,004</b>	<b>-</b>	<b>17,892</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>23,004</b>	<b>-</b>	<b>17,892</b>
<b>CREDITORS</b>				
Amounts falling due after more than one year	8	-		-
<b>NET ASSETS</b>		<b>23,004</b>	<b>-</b>	<b>17,892</b>
<b>FUNDS</b>				
Unrestricted funds	9	23,004	-	17,892
Restricted funds				
<b>TOTAL FUNDS</b>		<b>23,004</b>	<b>-</b>	<b>17,892</b>

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trustees on 9th October 2025.

**ON BEHALF OF THE BOARD:**

Name:

Date:

9th October 2025

**New Covenant Church Eltham**  
Notes to the Financial Statements  
**For the year ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

**Taxation**

The charity is exempt from corporation 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.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Bank interest receivable	<hr/>	<hr/>

**3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):	<hr/>	<hr/>
	5,112	3,828

**New Covenant Church Eltham**

Notes to the Financial Statements - continued  
For the year ended 31 December 2024

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024

**Trustees' Expenses**

There were no trustees' expenses paid neither for the year ended 31 December 2024

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Building £	Total £
<b>COST</b>					
At 1 January 2024		5,715			5,715
Additions during year					
At 31 December 2024		<u>5,715</u>			<u>5,715</u>
<b>DEPRECIATION</b>					
At 31 December 2023		5,715			5,715
Charge for year					-
At 31 December 2024		<u>5,715</u>			<u>5,715</u>
<b>NET BOOK VALUE</b>					
At 31 December 2024		<u>-</u>			<u>-</u>

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

	2024 £	2023 £
Debtors		
	<u>          </u>	<u>          </u>

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

	2024 £	2023 £
Mortgage		
Other creditors	250	250
	<u>250</u>	<u>250</u>

**New Covenant Church Eltham**

Notes to the Financial Statements - continued  
**For the year ended 31 December 2024**

**8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>
	£
Mortgage	
Finance lease	
	<u>                    </u>
	<u>                    </u>
	-

**9 MOVEMENT IN FUNDS**

	<b>At 1/1/24</b>	<b>Net movement in funds</b>	<b>At 31/12/24</b>
	£	£	
<b>Unrestricted funds</b>			
Unrestricted funds	17,892	7,339	10,553
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<u>17,892</u>	<u>7,339</u>	<u>10,553</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement</b>
	£	£	
<b>Unrestricted funds</b>			
General fund	16,745	11,633	5,112
<b>TOTAL FUNDS</b>	<u>16,745</u>	<u>11,633</u>	<u>5,112</u>

## New Covenant Church Eltham

### Detailed Statement of Financial Activities for the year ended 31 December 2024

	<b>2024</b>	<b>2023</b>
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	16,745	12,676
<b>Total incoming resources</b>	<b>16,745</b>	<b>12,676</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Welfare	2,973	1,550
Mission	-	-
Conference	5,197	814
Donation/Gift	-	100
Outreach	-	3,409
	<b>8,170</b>	<b>5,873</b>
<b>Costs of generating income</b>		
Rent	1,470	1,370
Hospitality	236	94
Website	91	-
Fuel Expense	25	70
Honorarium	75	150
Travel	-	306
Church Equipment	1,111	672
Legal, Accounting & Consultancy fees	400	250
Office Expense		
Building	54	63
	<b>3,463</b>	<b>2,975</b>
<b>Total resources expended</b>	<b>11,633</b>	<b>8,848</b>

**NEW COVENANT CHURCH ELTHAM**

England & Wales - Charity number 1175391

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# Accounts

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REGISTERED CHARITY NUMBER: 1175391

Report of the Trustees and  
Financial Statements for the year ended 31 December 2023

**New Covenant Church Eltham**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**New Covenant Church Eltham**  
Contents of the Financial Statements

**For the year ended 31 December 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

**New Covenant Church Eltham**  
Report of the Trustees  
For the year ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1175391

**Registered office**

FLAT 9  
CHURCHHILL COURT  
RUSH GROVE STREET  
LONDON  
SE18 5DN

**Trustees**

1. Rev Abayomi Ibadapo-Obe
2. Adeleke Adeniyi
3. Aderemi Ariyo
4. Benson Eyin

**Independent Examiner**

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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**Tax status**

As a registered charity, number 1175391, NEW COVENANT CHURCH ELTHAM is exempt from corporation tax and income tax on its charitable activities.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**New Covenant Church Eltham**  
Report of the Trustees  
For the year ended 31 December 2023

**FINANCIAL REVIEW**

Total income received during the year is £12,676 and total expenditure during the year £ 8,848.  
As a result, a net income of £ 3,828 has been generated and added to reserves.

**Reserves policy**

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Reference and administrative details**

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**Trustees' responsibilities in relation to financial statements**

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- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments' and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

**ON BEHALF OF THE BOARD:**

Name:

Date:

10th August 2024

**Independent Examiner's Report to the Trustees of  
New Covenant Church Eltham  
For the year ended 31 December 2023**

I report on the accounts for the year ended 31 December 2023 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the 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 you as trustees concerning any 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 statements below.

Independent examiner's statement

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

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

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 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.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 10th August 2024

**New Covenant Church Eltham**  
Statement of Financial Activities

**For the year ended 31 December 2023**

	Notes	£	2023 Unrestricted Funds	£	2023 Restricted Funds	£	2022 Total Funds
<b>INCOMING RESOURCES</b>							
<b>Incoming resources from generated funds</b>							
Voluntary income			12,676				7,239
Gift Aid	2		-				
<b>Total incoming resources</b>			<b>12,676</b>		-		<b>7,239</b>
<b>RESOURCES EXPENDED</b>							
Cost of generating income			2,975				2,148
Charitable activities			5,873				4,890
Governance costs							
<b>Total resources expended</b>			<b>8,848</b>		-		<b>7,038</b>
<b>NET INCOMING RESOURCES</b>			<b>3,828</b>		-		<b>201</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward			14,064				13,863
Prior Year Adjustment							
<b>TOTAL FUNDS CARRIED FORWARD</b>			<b>17,892</b>		-		<b>14,064</b>

**New Covenant Church Eltham**  
Balance Sheet

**As At 31 December 2023**

		<b>2023</b>	<b>2023</b>	<b>2022</b>
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>FIXED ASSETS</b>				
Tangible assets	5	-		0
<b>CURRENT ASSETS</b>				
Debtors: amounts falling due within one year	6	-		-
Cash in hand		18,142		14,313
<b>Total Current Asset</b>		<b>18,142</b>	<b>-</b>	<b>14,313</b>
<b>CREDITORS</b>				
Amounts falling due within one year	7	250		250
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>17,892</b>	<b>-</b>	<b>14,063</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,892</b>	<b>-</b>	<b>14,063</b>
<b>CREDITORS</b>				
Amounts falling due after more than one year	8	-		-
<b>NET ASSETS</b>		<b>17,892</b>	<b>-</b>	<b>14,063</b>
<b>FUNDS</b>				
Unrestricted funds	9	17,892	-	14,064
Restricted funds				
<b>TOTAL FUNDS</b>		<b>17,892</b>	<b>-</b>	<b>14,064</b>

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trustees on 10th August 2024.

**ON BEHALF OF THE BOARD:**

Name:

Date:

10th August 2024

## New Covenant Church Eltham

### Notes to the Financial Statements For the year ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

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.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

##### Taxation

The charity is exempt from corporation 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.

#### 2. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable		

#### 3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):	2023	2022
	3,828	201

## New Covenant Church Eltham

Notes to the Financial Statements - continued  
For the year ended 31 December 2023

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023

### Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 December 2023

### 5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Building £	Total £
<b>COST</b>					
At 1 January 2023		5,715			5,715
Additions during year					
At 31 December 2023		<b>5,715</b>			<b>5,715</b>
<b>DEPRECIATION</b>					
At 31 December 2022		5,715			5,715
Charge for year					-
At 31 December 2023		<b>5,715</b>			<b>5,715</b>
<b>NET BOOK VALUE</b>					
At 31 December 2023		-			-

### 6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Debtors		

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Mortgage		
Other creditors	250	250
	<b>250</b>	<b>250</b>

**New Covenant Church Eltham**

Notes to the Financial Statements - continued  
**For the year ended 31 December 2023**

**8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>
	£
Mortgage	
Finance lease	
	<u>          </u>
	<u>          </u>
	-

**9 MOVEMENT IN FUNDS**

	<b>At 1/1/23</b>	<b>Net movement in funds</b>	<b>At 31/12/23</b>
	£	£	
<b>Unrestricted funds</b>			
Unrestricted funds	14,064	3,511	10,553
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<u>14,064</u>	<u>3,511</u>	<u>10,553</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement</b>
	£	£	
<b>Unrestricted funds</b>			
General fund	12,676	8,848	3,828
<b>TOTAL FUNDS</b>	<u>12,676</u>	<u>8,848</u>	<u>3,828</u>

## New Covenant Church Eltham

### Detailed Statement of Financial Activities for the year ended 31 December 2023

	<b>2023</b>	<b>2022</b>
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	12,676	7,239
<b>Total incoming resources</b>	<b>12,676</b>	<b>7,239</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Welfare	1,550	1,300
Mission	-	3,102
Conference	814	488
Donation/Gift	100	
Outreach	3,409	
	<b>5,873</b>	<b>4,890</b>
<b>Costs of generating income</b>		
Rent	1,370	
Hospitality	94	
Training	-	1,050
Fuel Expense	70	
Honorarium	150	
Travel	306	
Church Equipment	672	
Legal, Accounting & Consultancy fees	250	250
Office Expense		167
Building	63	-
	<b>2,975</b>	<b>1,467</b>
 <b>Total resources expended</b>	 <b>8,848</b>	 <b>6,357</b>

**NEW COVENANT CHURCH ELTHAM**

England & Wales - Charity number 1175391

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# Accounts

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**New Covenant Church Etham**  
Contents of the Financial Statements

**For the year ended 31 December 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

**New Covenant Church Etham**  
Report of the Trustees  
For the year ended 31 December 2022

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1175391

**Registered office**

FLAT 9  
CHURCHHILL COURT  
RUSH GROVE STREET  
LONDON  
SE18 5DN

**Trustees**

1. Rev Abayomi Ibidapo-Obe
2. Adeleke Adeniyi
3. Aderemi Ariyo
4. Benson Eyin

**Independent Examiner**

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

NEW COVENANT CHURCH ETHAM is registered as a Charitable Incorporated Organisation (CIO) under its constitution dated 26th October 2017.

**Tax status**

As a registered charity, number 1175391, NEW COVENANT CHURCH ETHAM is exempt from corporation tax and income tax on its charitable activities.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**New Covenant Church Etham**  
Report of the Trustees  
For the year ended 31 December 2022

**FINANCIAL REVIEW**

Total income received during the year is £7,239 and total expenditure during the year £ 7,038  
As a result, a net income of £ 201 has been generated and added to reserves.

**Reserves policy**

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Reference and administrative details**

The principal addresses and details of professional advisers are included in the information sheet at the front of these accounts.

**Trustees' responsibilities in relation to financial statements**

The law applicable to Charities in England and Wales 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 and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments' and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

**ON BEHALF OF THE BOARD:**

Date:  
28th June 2023

**Independent Examiner's Report to the Trustees of  
New Covenant Church Etham  
For the year ended 31 December 2022**

I report on the accounts for the year ended 31 December 2022 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the 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 you as trustees concerning any 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 statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 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.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 28th June 2023

**New Covenant Church Etham**  
Statement of Financial Activities

**For the year ended 31 December 2022**

		2022	2022		2021
		Unrestricted	Restricted		Total
	Notes	Funds	Funds	£	Funds
	£			£	
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		-			6,663
Gift Aid	2	7,239			
<b>Total incoming resources</b>		<b>7,239</b>	<b>-</b>		<b>6,663</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating income		2,148			2,120
Charitable activities		4,890			5,629
Governance costs					
<b>Total resources expended</b>		<b>7,038</b>	<b>-</b>		<b>7,749</b>
<b>NET INCOMING RESOURCES</b>		<b>201</b>	<b>-</b>	<b>-</b>	<b>1,086</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		13,863			14,949
Prior Year Adjustment					
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>14,064</b>	<b>-</b>		<b>13,863</b>

**New Covenant Church Etham**  
Balance Sheet

**As At 31 December 2022**

		<b>2022</b>	<b>2022</b>	<b>2021</b>
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>FIXED ASSETS</b>				
Tangible assets	5	0		681
<b>CURRENT ASSETS</b>				
Debtors: amounts falling due within one year	6	-		-
Cash in hand		14,313		13,431
<b>Total Current Asset</b>		<b>14,313</b>	<b>-</b>	<b>13,431</b>
<b>CREDITORS</b>				
Amounts falling due within one year	7	250		250
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>14,063</b>	<b>-</b>	<b>13,181</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>14,063</b>	<b>-</b>	<b>13,862</b>
<b>CREDITORS</b>				
Amounts falling due after more than one year	8	-		-
<b>NET ASSETS</b>		<b>14,063</b>	<b>-</b>	<b>13,862</b>
<b>FUNDS</b>				
Unrestricted funds	9	14,064	-	13,863
Restricted funds				
<b>TOTAL FUNDS</b>		<b>14,064</b>	<b>-</b>	<b>13,863</b>

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trust on 28th June 2023 and were signed on their behalf by

## New Covenant Church Etham

### Notes to the Financial Statements For the year ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

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.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

##### Taxation

The charity is exempt from corporation 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.

#### 2. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable		

#### 3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):	2022	2021
	201	- 1,559

**New Covenant Church Etham**

Notes to the Financial Statements - continued  
For the year ended 31 December 2022

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022

**Trustees' Expenses**

There were no trustees' expenses paid neither for the year ended 31 December 2022

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Building £	Total £
<b>COST</b>					
At 1 January 2022		5,715			5,715
Additions during year					
At 31 December 2022		<b>5,715</b>			<b>5,715</b>
<b>DEPRECIATION</b>					
At 31 December 2021		5,034			5,034
Charge for year		681			681
At 31 December 2022		<b>5,715</b>			<b>5,715</b>
<b>NET BOOK VALUE</b>					
At 31 December 2022		<b>0</b>			<b>0</b>

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

	2022 £	2021 £
Debtors		
	<b>0</b>	<b>0</b>

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

	2022 £	2021 £
Mortgage		
Other creditors	250	250
	<b>250</b>	<b>250</b>

**New Covenant Church Etham**

Notes to the Financial Statements - continued  
**For the year ended 31 December 2022**

**8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>
	£
Mortgage	
Finance lease	
	<u>          </u>
	<u>          </u>
	-

**9 MOVEMENT IN FUNDS**

	<b>At 1/1/22</b>	<b>Net movement in funds</b>	<b>At 30/12/22</b>
	£	£	
<b>Unrestricted funds</b>			
Unrestricted funds	13,863	3,310	10,553
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<u>13,863</u>	<u>3,310</u>	<u>10,553</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement</b>
	£	£	
<b>Unrestricted funds</b>			
General fund	7,239	7,038	201
<b>TOTAL FUNDS</b>	<u>7,239</u>	<u>7,038</u>	<u>201</u>

## New Covenant Church Etham

### Detailed Statement of Financial Activities for the year ended 31 December 2022

	<b>2022</b>	<b>2021</b>
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	-	6,663
Gift -Aid	-	-
<b>Voluntary income - Total</b>	<b>-</b>	<b>6,663</b>
<b>Investment income</b>		
Bank interest receivable	-	-
<b>Total incoming resources</b>	<b>-</b>	<b>6,663</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Welfare	1,300	2,350
Mission	3,102	2,079
Conference	488	1,200
Donation/Gift		-
Outreach		-
Evangelism		-
	<b>4,890</b>	<b>5,629</b>
<b>Costs of generating income</b>		
Rent		-
Hospitality		180
Training	1,050	-
Musical Expenses		
Printing & Stationary		31
Books		140
Legal, Accounting & Consultancy fees	250	250
Office Expense	167	
Depreciation	681	2,394
	<b>2,148</b>	<b>2,996</b>
<b>Total resources expended</b>	<b>7,038</b>	<b>8,625</b>

**NEW COVENANT CHURCH ELTHAM**

England & Wales - Charity number 1175391

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# Accounts

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REGISTERED CHARITY NUMBER: 1175391

Report of the Trustees and  
Financial Statements for the year ended 31 December 2021

**New Covenant Church Etham**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**New Covenant Church Etham**  
Contents of the Financial Statements

**For the year ended 31 December 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

**New Covenant Church Etham**  
Report of the Trustees  
For the year ended 31 December 2021

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1175391

**Registered office**

FLAT 9  
CHURCHHILL COURT  
RUSH GROVE STREET  
LONDON  
SE18 5DN

**Trustees**

1. Rev Abayomi Ibidapo-Obe
2. Adeleke Adeniyi
3. Aderemi Ariyo
4. Benson Eyin

**Independent Examiner**

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

NEW COVENANT CHURCH ELTHAM is registered as a Charitable Incorporated Organisation (CIO) under its constitution dated 26th October 2017.

**Tax status**

As a registered charity, number 1175391, NEW COVENANT CHURCH ETHAM is exempt from corporation tax and income tax on its charitable activities.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**New Covenant Church Etham**  
Report of the Trustees  
For the year ended 31 December 2021

**FINANCIAL REVIEW**

Total income received during the year is £6,663 and total expenditure during the year £7,749

As a result, a net deficits of £1,086 has been generated and added to reserves.

**Reserves policy**

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Reference and administrative details**

The principal addresses and details of professional advisers are included in the information sheet at the front of these accounts.

**Trustees' responsibilities in relation to financial statements**

The law applicable to Charities in England and Wales 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 and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments' and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

**ON BEHALF OF THE BOARD:**

Date:

18th Oct 2022

**Independent Examiner's Report to the Trustees of  
New Covenant Church Etham  
For the year ended 31 December 2021**

I report on the accounts for the year ended 31 December 2021 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the 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 you as trustees concerning any 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 statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 18th Oct 2022

**New Covenant Church Etham**  
Statement of Financial Activities

**For the year ended 31 December 2021**

	Notes	£	2021 Unrestricted Funds	£	2021 Restricted Funds	£	2020 Total Funds
<b>INCOMING RESOURCES</b>							
<b>Incoming resources from generated funds</b>							
Voluntary income			6,663				11,338
Gift Aid	2						
<b>Total incoming resources</b>			<b>6,663</b>		-		<b>11,338</b>
<b>RESOURCES EXPENDED</b>							
Cost of generating income			2,120				5,239
Charitable activities			5,629				7,659
Governance costs							
<b>Total resources expended</b>			<b>7,749</b>		-		<b>12,898</b>
<b>NET INCOMING RESOURCES</b>		-	<b>1,086</b>		-	-	<b>1,559</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward			14,949				12,112
Prior Year Adjustment							4,396
<b>TOTAL FUNDS CARRIED FORWARD</b>			<b>13,863</b>		-		<b>14,949</b>

**New Covenant Church Etham**  
Balance Sheet

**As At 31 December 2021**

		<b>2021</b>	<b>2021</b>	<b>2020</b>
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>FIXED ASSETS</b>				
Tangible assets	5	681		2,001
<b>CURRENT ASSETS</b>				
Debtors: amounts falling due within one year	6	-		-
Cash in hand		13,431		13,197
<b>Total Current Asset</b>		<b>13,431</b>	-	<b>13,197</b>
<b>CREDITORS</b>				
Amounts falling due within one year	7	250		250
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>13,181</b>	-	<b>12,947</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>13,862</b>	-	<b>14,948</b>
<b>CREDITORS</b>				
Amounts falling due after more than one year	8	-		-
<b>NET ASSETS</b>		<b>13,862</b>	-	<b>14,948</b>
<b>FUNDS</b>				
Unrestricted funds	9	13,863	-	14,949
Restricted funds				
<b>TOTAL FUNDS</b>		<b>13,863</b>	-	<b>14,949</b>

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trust on 18th Oct 2022 and were signed on their behalf by

## New Covenant Church Etham

### Notes to the Financial Statements For the year ended 31 December 2021

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

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.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

##### Taxation

The charity is exempt from corporation 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.

#### 2. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable		

#### 3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):	2021	2020
	- 1,086	- 1,559

**New Covenant Church Etham**

Notes to the Financial Statements - continued  
For the year ended 31 December 2021

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021

**Trustees' Expenses**

There were no trustees' expenses paid neither for the year ended 31 December 2021

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Building £	Total £
<b>COST</b>					
At 1 January 2020		5,715			5,715
Additions during year					
At 31 December 2020		<b>5,715</b>			<b>5,715</b>
<b>DEPRECIATION</b>					
At 31 December 2020		3,714			3,714
Charge for year		1,320			1,320
At 31 December 2020		<b>5,034</b>			<b>5,034</b>
<b>NET BOOK VALUE</b>					
At 31 December 2020		<b>681</b>			<b>681</b>

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

	2021 £	2020 £
Debtors		
	<b>250</b>	<b>250</b>

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

	2021 £	2020 £
Mortgage		
Other creditors	250	250
	<b>250</b>	<b>250</b>

**New Covenant Church Etham**

Notes to the Financial Statements - continued  
**For the year ended 31 December 2021**

**8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>
	£
Mortgage	
Finance lease	
	<u>          </u>
	<u>          -</u>

**9 MOVEMENT IN FUNDS**

	<b>At 1/1/21</b>	<b>Net movement in funds</b>	<b>At 30/12/21</b>
	£	£	
<b>Unrestricted funds</b>			
Unrestricted funds	14,949	1,086	13,863
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<u>14,949</u>	<u>1,086</u>	<u>13,863</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement</b>
	£	£	
<b>Unrestricted funds</b>			
General fund	6,663	7,749 -	1,086
<b>TOTAL FUNDS</b>	<u>6,663</u>	<u>7,749 -</u>	<u>1,086</u>

## New Covenant Church Etham

### Detailed Statement of Financial Activities for the year ended 31 December 2021

	2021	2020
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	6,663	11,338
Gift -Aid	-	-
<b>Voluntary income - Total</b>	<b>6,663</b>	<b>11,338</b>
<b>Investment income</b>		
Bank interest receivable	-	-
<b>Total incoming resources</b>	<b>6,663</b>	<b>11,338</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Welfare	2,350	3,489
Mission	2,079	866
Conference	1,200	-
Donation/Gift	-	-
Outreach	-	2,804
Evangelism	-	500
	<b>5,629</b>	<b>7,659</b>
<b>Costs of generating income</b>		
Rent	-	1,920
Independent Examination	-	250
Hospitality	180	-
Children	-	-
Musical Expenses		
Printing & Stationary	31	53
Books	140	-
Legal, Accounting & Consultancy fees	250	450
Other	199	171
Depreciation	1,320	2,394
	<b>2,120</b>	<b>5,239</b>
<b>Total resources expended</b>	<b>7,749</b>	<b>12,898</b>

**NEW COVENANT CHURCH ELTHAM**

England & Wales - Charity number 1175391

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# Accounts

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REGISTERED CHARITY NUMBER: 1175391

Report of the Trustees and  
Financial Statements for the year ended 31 December 2020

**New Covenant Church Etham**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**New Covenant Church Etham**  
Contents of the Financial Statements

**For the year ended 31 December 2020**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

**New Covenant Church Etham**  
Report of the Trustees  
For the year ended 31 December 2020

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1175391

**Registered office**

FLAT 9  
CHURCHHILL COURT  
RUSH GROVE STREET  
LONDON  
SE18 5DN

**Trustees**

1. Rev Abayomi Ibidapo-Obe
2. Adeleke Adeniyi
3. Aderemi Ariyo
4. Benson Eyin

**Independent Examiner**

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

NEW COVENANT CHURCH ETHAM is registered as a Charitable Incorporated Organisation (CIO) under its constitution dated 26th October 2017.

**Tax status**

As a registered charity, number 1175391, NEW COVENANT CHURCH ETHAM is exempt from corporation tax and income tax on its charitable activities.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**New Covenant Church Etham**  
Report of the Trustees  
For the year ended 31 December 2020

**FINANCIAL REVIEW**

Total income received during the year is £14,033 and total expenditure during the year £20,495  
As a result, a net deficits of £6,462 has been generated and added to reserves.

**Reserves policy**

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Reference and administrative details**

The principal addresses and details of professional advisers are included in the information sheet at the front of these accounts.

**Trustees' responsibilities in relation to financial statements**

The law applicable to Charities in England and Wales 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 and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments' and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

**ON BEHALF OF THE BOARD:**

Date:  
5th August 2021

**Independent Examiner's Report to the Trustees of  
New Covenant Church Etham  
For the year ended 31 December 2020**

I report on the accounts for the year ended 31 December 2019 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the 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 you as trustees concerning any 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 statements below.

Independent examiner's statement

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

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

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 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.

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 5th August 2021

**New Covenant Church Etham**  
Statement of Financial Activities

**For the year ended 31 December 2020**

	Notes	£	2020 Unrestricted Funds	£	2020 Restricted Funds	£	2019 Total Funds
<b>INCOMING RESOURCES</b>							
<b>Incoming resources from generated funds</b>							
Voluntary income			11,338				14,033
Gift Aid	2						-
<b>Total incoming resources</b>			<b>11,338</b>		-		<b>14,033</b>
<b>RESOURCES EXPENDED</b>							
Cost of generating income			5,239				12,407
Charitable activities			7,659				8,087
Governance costs							
<b>Total resources expended</b>			<b>12,898</b>		-		<b>20,495</b>
<b>NET INCOMING RESOURCES</b>			-	<b>1,559</b>	-	-	<b>6,462</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward			12,112				18,574
Prior Year Adjustment			4,396				
<b>TOTAL FUNDS CARRIED FORWARD</b>			<b>14,949</b>		-		<b>12,112</b>

**New Covenant Church Etham**  
Balance Sheet

**As At 31 December 2020**

		<b>2020</b>	<b>2020</b>	<b>2019</b>
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>FIXED ASSETS</b>				
Tangible assets	5	2,001		
<b>CURRENT ASSETS</b>				
Debtors: amounts falling due within one year	6	-		-
Cash in hand		13,197		12,362
<b>Total Current Asset</b>		<b>13,197</b>	-	<b>12,362</b>
<b>CREDITORS</b>				
Amounts falling due within one year	7	250		250
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>12,947</b>	-	12,112
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		14,948	-	12,112
<b>CREDITORS</b>				
Amounts falling due after more than one year	8	-		-
<b>NET ASSETS</b>		<b>14,948</b>	-	<b>12,112</b>
<b>FUNDS</b>				
Unrestricted funds	9	14,949	-	12,112
Restricted funds				
<b>TOTAL FUNDS</b>		<b>14,949</b>	-	<b>12,112</b>

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trust on 5th Aug 2021 and were signed on their behalf by

## New Covenant Church Etham

### Notes to the Financial Statements For the year ended 31 December 2020

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

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.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

##### Taxation

The charity is exempt from corporation 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.

#### 2. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest receivable		

#### 3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):	2020	2019
	- 1,559	- 6,462

## New Covenant Church Etham

Notes to the Financial Statements - continued  
For the year ended 31 December 2020

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020

### Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 December 2020

### 5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Building £	Total £
<b>COST</b>					
At 1 January 2020		5,715			5,715
Additions during year					
At 31 December 2020		<b>5,715</b>			<b>5,715</b>
<b>DEPRECIATION</b>					
At 31 December 2020		2,394			2,394
Charge for year		1,320			1,320
At 31 December 2020		<b>3,714</b>			<b>3,714</b>
<b>NET BOOK VALUE</b>					
At 31 December 2020		<b>2,001</b>			<b>2,001</b>

### 6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Debtors		

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Mortgage		
Other creditors	250	250
	<b>250</b>	<b>250</b>

**New Covenant Church Etham**

Notes to the Financial Statements - continued  
**For the year ended 31 December 2020**

**8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>
	£
Mortgage	
Finance lease	
	<u>          </u>
	<u>          </u>
	-

**9 MOVEMENT IN FUNDS**

	<b>At 1/1/20</b>	<b>Net movement in funds</b>	<b>At 30/12/20</b>
	£	£	
<b>Unrestricted funds</b>			
Unrestricted funds	12,112	1,559	10,553
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	<u>12,112</u>	<u>1,559</u>	<u>10,553</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement</b>
	£	£	
<b>Unrestricted funds</b>			
General fund	11,338	12,898 -	1,559
<b>TOTAL FUNDS</b>	<u>11,338</u>	<u>12,898 -</u>	<u>1,559</u>

## New Covenant Church Etham

### Detailed Statement of Financial Activities for the year ended 31 December 2020

	<b>2020</b>	<b>2019</b>
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	11,338	14,033
Gift -Aid	-	-
<b>Voluntary income - Total</b>	<b>11,338</b>	<b>14,033</b>
<b>Investment income</b>		
Bank interest receivable	-	-
<b>Total incoming resources</b>	<b>11,338</b>	<b>17,339</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Welfare	3,489	1,400
Mission	866	3,741
Donation/Gift	-	841
Outreach	2,804	2,105
Evangelism	500	-
	<b>7,659</b>	<b>8,087</b>
<b>Costs of generating income</b>		
Rent	1,920	3,940
Conference	-	350
Independent Examination	250	250
Hospitality	-	595
Children	-	30
Musical Expenses	-	4,429
Printing & Stationary	53	414
Honourarium	-	400
Legal, Accounting & Consultancy fees	450	1,820
Other	171	180
Depreciation	2,394	-
	<b>5,239</b>	<b>12,407</b>
<b>Total resources expended</b>	<b>12,898</b>	<b>20,495</b>