

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
New Covenant Church - Manchester**

Raise  
Chartered Accountants  
Trimble House  
9 Bold Street  
Warrington  
WA1 1DN

Contents of the Financial Statements  
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

**Report of the Trustees  
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal objects of New Covenant Church Manchester (NCC Manchester) are:

- The advancement of the Christian faith
- The relief of poverty and hardship
- The promotion of social inclusion, community cohesion, and well-being

In setting objectives and planning activities for the year, the trustees have had due regard to the Charity Commission's guidance on public benefit.

**Strategies for Achieving the Objectives**

NCC Manchester achieves its objectives through:

- Worship services and faith-based activities
- Community outreach and pastoral care activities
- Food poverty relief initiatives
- Social inclusion programmes supporting individuals, families and communities
- Partnership working with other charities and organisations to achieve the goals of NCC Manchester

**Public benefit**

The trustees confirm that the activities of NCC Manchester during the year were carried out for the public benefit. The charity's services are open to all, regardless of ethnic background, religion, age, or gender.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Relief of Poverty and Hardship**

NCC Manchester operated a Food Bank to support individuals and families experiencing financial hardship.

- The Food Bank supported approximately 20–25 families per week
- The charity is a member of the Independent Food Aid Network (IFAN), which distributes over 20 tonnes of food annually
- Food was obtained from local wholesalers and distributed during weekly outreach sessions
- Beneficiaries were able to self-refer or be referred by partner organisations

**Free Community Café and Pastoral Care**

The charity operated a Free Community Café from Monday to Friday (excluding bank holidays), providing a safe and welcoming space for members of the public.

- The café served over 20 individuals daily
- Free refreshments and occasional meals were provided
- The café operated as a drop-in service, promoting social interaction and reducing isolation

On Thursdays, a freelance Community Pastor was engaged to provide pastoral and emotional support. This service focused on individuals experiencing substance misuse, self-harm behaviours, and social exclusion, with appropriate referrals made to counselling and professional support services where necessary.

**Social Inclusion and Community Engagement (CHIPS Night)**

- The charity delivers a weekly CHIPS Night on Thursday evenings aimed at promoting social inclusion and community cohesion.
- Weekly Saturday coffee mornings are also organised for the local community (North Campus initiative)
- Community summer barbeques are also organised across all campuses

Activities included games, competitions, and free meals were provided, and prizes awarded to participants

- Sunday Afternoon Tea Provision - NCC Manchester central campus provided refreshments following a weekly Sunday afternoon service attended primarily by local residents.

These activities encourage fellowship, reduced social isolation, and supported community well-being.

The trustees consider these activities to have made a significant contribution to peaceful co-existence and improved social interaction within the local communities in all our campus sites, and they are open to individuals from diverse ethnic and religious backgrounds

**Funding Contribution**

The trustees note that the charitable expenditure related to food purchases and volunteer expenses was supported by NCC Manchester's partner charity Highway Hope and donation by food wholesalers.

**Report of the Trustees  
for the Year Ended 31 December 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Investment performance**

**Growth and Development**

Since its establishment in 2001 with an initial congregation of 10 members, NCC Manchester has experienced significant growth. By 2024, membership had increased to over 800 individuals.

The charity now operates:

- Three campuses within Manchester (Central, South, North and Stockport).
- The Stockport campus was inaugurated in July 2024 and started a new arm of its charitable work in the Stockport community.
- Satellite churches in Bolton, Sheffield, and Bradford
- The new work in Stockport was made possible by the purchase of a new property 28 - 32 Princes Street, Stockport SK1 1SE by NCC Manchester in March 2024.
- The work in the North Campus of NCC Manchester was also greatly improved by the purchase of a property Newton Heath Evangelical Church, Culcheth Lane, M40 1LS in May 2024

The trustees consider these activities to be in line with the strategic goals of NCC Manchester to expand the Christian faith.

**Youth activities**

Weekly youth activities to engage and develop young minds in the local communities including all-inclusive youth conferences and musical events.

**Community Impact and Partnerships**

During the year, NCC Manchester delivered measurable positive outcomes through:

Worship and Community Services

The charity held weekly Sunday celebration services open to the wider community and delivered:

- Baptism preparation, baby dedications, Weddings and funerals
- Seasonal events, including Christmas carol services, Easter concert
- Education, health, and well-being initiatives (working with partner organizations providing of volunteering and employment opportunities)
- Making facilities NCC Manchester facilities available to other charities and community organisations as safe, warm spaces and activity venues
- Community outreach and lay counselling
- Food poverty relief and pastoral support
- Social programmes promoting inclusion and cohesion including hosting of large-scale musical and cultural events

**FINANCIAL REVIEW**

**Financial position**

Total charitable expenditure for the year amounted to £418,022 all of which was applied in furtherance of the charity's objectives.

The trustees confirm that:

- Funds were used solely for charitable purposes
- Adequate financial records were maintained
- The charity remains financially viable

In 2024, NCC Manchester focused on acquiring capital assets in furtherance of its objectives, which impacted its cash reserves. We expect to stabilise the cash reserves in 2025/2026.

**Reserves policy**

The charity's reserves policy requires the organisation to maintain a positive level of freely available reserves (free reserves) equivalent to at least three months of operating expenditure (approximately £98k). The charity's free reserves represents unrestricted, liquid funds that can be accessed readily to support the charity's activities.

Maintaining adequate reserves is a key element of the charity's financial resilience. Sufficient reserves safeguard the organisation against unexpected financial pressures, help manage unforeseen costs, support continuity of core services during periods of income volatility, and ultimately contribute to the charity's long-term sustainability.

As at the year end, the charity had a negative free reserves. This position reflects the effect of several capital expenditures made during the year which, although essential to supporting the charity's mission and strengthening its operational capacity, temporarily reduced the level of liquid funds available.

The charity recognise the importance of rebuilding reserves to meet the policy requirement. The charity therefore plans to replenish reserves back to the targeted level over the next five years, through disciplined financial management, careful cost control, and future surpluses where achievable. The charity considers this a realistic and responsible timeframe that balances operational needs with the long-term financial health of the organisation.

**Report of the Trustees  
for the Year Ended 31 December 2024**

**FUTURE PLANS**

In the coming year, the trustees intend to:

- Expand community outreach across existing and new locations
- Strengthen partnerships with local charities and statutory agencies
- Increase volunteer engagement and training
- Continue to grow the church's impact in underserved communities

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

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

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

Potential trustees are vetted. Checks are carried out to ascertain candidates have not been disqualified from acting as trustees, and the 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 services 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 recent documents and guides from the Charity Commission.

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

**Organisational structure**

The board of trustees work 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 advise the pastoral team to promote policies, strategies, programmes and projects that are geared towards achieving the charity's objectives.

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.

NCC Manchester operates as a church-led charity with multiple campuses. Day-to-day activities are overseen by church leadership teams, with strategic oversight provided by the trustees.

The trustees are responsible for:

- Setting strategic direction
- Ensuring compliance with charity law
- Safeguarding charitable assets
- Reviewing risk and financial controls

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1175686

**Principal address**

1 Matthews Lane  
Manchester  
M12 4QW

**New Covenant Church - Manchester**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**Trustees**

W Limen  
I Devine Akhidime  
R M Ayoola  
O Obideyi  
M Yaor  
W Supang  
D Ifezue

**Independent Examiner**

Su Rai  
Raise  
Chartered Accountants  
Trimble House  
9 Bold Street  
Warrington  
WA1 1DN

Approved by order of the board of trustees on 23 January 2026 and signed on its behalf by:

I Devine Akhidime - Trustee

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

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

I report to the charity trustees on my examination of the accounts of New Covenant Church - Manchester (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Su Rai  
The Institute of Chartered Accountants in England and Wales

Raise  
Chartered Accountants  
Trimble House  
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WA1 1DN

23 January 2026

**New Covenant Church - Manchester**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		466,764	407,766
Other trading activities	2	2,567	10,847
Investment income	3	1,106	-
<b>Total</b>		<u>470,437</u>	<u>418,613</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support costs		148,139	63,716
Honorarium		14,670	37,464
Contribution to central office		32,696	59,623
Charitable giving		7,415	-
Church service		77,527	52,739
Awareness of christianity		165,744	150,819
Other		(54,772)	-
<b>Total</b>		<u>391,419</u>	<u>364,361</u>
<b>NET INCOME</b>		79,018	54,252
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,255,866	1,201,614
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,334,884</u></u>	<u><u>1,255,866</u></u>

The notes form part of these financial statements



**New Covenant Church - Manchester**

**Balance Sheet**  
**31 December 2024**

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,839,219	1,095,838
<b>CURRENT ASSETS</b>			
Debtors	7	38,689	29,530
Cash in hand		22,593	130,498
		<u>61,282</u>	<u>160,028</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(86,902)	-
<b>NET CURRENT ASSETS</b>		<u>(25,620)</u>	<u>160,028</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,813,599	1,255,866
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(478,715)	-
<b>NET ASSETS</b>		<u>1,334,884</u>	<u>1,255,866</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>1,334,884</u>	<u>1,255,866</u>
<b>TOTAL FUNDS</b>		<u>1,334,884</u>	<u>1,255,866</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2026 and were signed on its behalf by:

I Devine Akhidime - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

Freehold property	- in accordance with the property
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**2. OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	£	£
Other income	2,567	10,847
	<u>2,567</u>	<u>10,847</u>

**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Deposit account interest	1,106	-
	<u>1,106</u>	<u>-</u>

**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 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	407,766
Other trading activities	10,847
<b>Total</b>	<u>418,613</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Support costs	63,716
Honorarium	37,464
Contribution to central office	59,623
Church service	52,739
Awareness of christianity	150,819
<b>Total</b>	<u>364,361</u>
<b>NET INCOME</b>	54,252
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,201,614
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,255,866</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 January 2024	1,115,000	-	18,554	1,133,554
Additions	1,052,566	13,421	-	1,065,987
Disposals	(300,000)	-	-	(300,000)
At 31 December 2024	1,867,566	13,421	18,554	1,899,541
<b>DEPRECIATION</b>				
At 1 January 2024	26,250	-	11,466	37,716
Charge for year	22,532	3,355	4,219	30,106
Eliminated on disposal	(7,500)	-	-	(7,500)
At 31 December 2024	41,282	3,355	15,685	60,322
<b>NET BOOK VALUE</b>				
At 31 December 2024	1,826,284	10,066	2,869	1,839,219
At 31 December 2023	1,088,750	-	7,088	1,095,838

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2022	380,000	-	-	380,000
Cost	1,487,566	13,421	18,554	1,519,541
	1,867,566	13,421	18,554	1,899,541

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	30,553	29,530
Prepayments	8,136	-
	38,689	29,530

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 10)	7,368	-
Trade creditors	75,334	-
Other creditors	4,200	-
	<u>86,902</u>	<u>-</u>

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

	31.12.24	31.12.23
	£	£
Bank loans (see note 10)	<u>478,715</u>	<u>-</u>

10. LOANS

There has been a loan agreement made in the year between The Charity Bank Limited and New Covenant Church Manchester to assist with the purchase of the property 28-30 Princes Street, Stockport, SK1 1SE. The loan is to be amortised over a 300 month period and is subject to interest at 3.25% per annum above the base rate of the Bank of England.

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	1,255,866	79,018	1,334,884
	<u>1,255,866</u>	<u>79,018</u>	<u>1,334,884</u>
<b>TOTAL FUNDS</b>	<u>1,255,866</u>	<u>79,018</u>	<u>1,334,884</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	470,437	(391,419)	79,018
	<u>470,437</u>	<u>(391,419)</u>	<u>79,018</u>
<b>TOTAL FUNDS</b>	<u>470,437</u>	<u>(391,419)</u>	<u>79,018</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,201,614	54,252	1,255,866
	<u>1,201,614</u>	<u>54,252</u>	<u>1,255,866</u>
<b>TOTAL FUNDS</b>	<u>1,201,614</u>	<u>54,252</u>	<u>1,255,866</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	418,613	(364,361)	54,252
<b>TOTAL FUNDS</b>	<u>418,613</u>	<u>(364,361)</u>	<u>54,252</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	1,201,614	133,270	1,334,884
<b>TOTAL FUNDS</b>	<u>1,201,614</u>	<u>133,270</u>	<u>1,334,884</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	889,050	(755,780)	133,270
<b>TOTAL FUNDS</b>	<u>889,050</u>	<u>(755,780)</u>	<u>133,270</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024 (31 December 2023: none)