

NEW COVENANT CHURCH BRIXTON

England & Wales · Charity number 1175774

Details

Status Registered

Legal form CIO

Registered 2017-11-16

Register [View on the Charity Commission register](#)

Contact

Address 2A Monks Orchard Road
Beckenham
Kent
BR3 3BW

Phone 07795040000

Email info@tfirst.com

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION FOR PUBLIC BENEFIT

Activities: PROVIDES PLACES FOR CHRISTIAN WORSHIP TO THE PUBLIC IN U.K . MAKE AVAILABLE RANGE OF COMMUNITY PROGRAMMES TO ADDRESS VARIOUS NEEDS, ALSO FREE HEALTH CHECKS AND ASSIST WITH IMPROVING HEALTH, DROP-IN CENTRES, CARE, COUNSELLING, REFERRALS,PROVISION OF FOOD,CLOTHING,ADVISE,EDUCATION AND TRAINING, VISITATION FOR THE SICK AND ELDERLY.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£18,226	£13,580	-	-
2023-12-31	£6,013	£8,204	-	-
2022-12-31	£19,147	£19,347	-	-
2021-12-31	£16,329	£13,527	-	-
2020-12-31	£5,544	£8,400	-	-

Trustees

Name	Role	Appointed
YEMI OLASODE	Chair	1917-11-16
ADELEKE OPEODU		2017-11-16
GLORIA OROSUNGUNLEKA		2017-11-16

NEW COVENANT CHURCH BRIXTON

England & Wales - Charity number 1175774

Accounts

NEW COVENANT CHURCH BRIXTON

**Financial Accounts
And Trustees Report
31st December 2024**



Charity No. 1175774

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LEGAL AND ADMINISTRATIVE INFORMATION

Address

2 A Monks Orchard Road
Beckenham
BR3 3BW

REGISTERED CHARITY NUMBER

1175774

TRUSTEES

Olujemisi Olasode
Adeleke Opeodu
Gloria Orosungunleka

Bankers

Metro Bank Plc
1 Southampton Row
London WC1B 5HA

Accountants

Rev Dr Olu- Segun Olasode FCCA
TL First Accountants Limited
1 Copers Cope Road
Beckenham, Kent
BR3 1NB

TRUSTEES REPORT

Status and Administration

The Charity is constituted and registered with the Charity Commission under charity number 1175774

Objects of the Charity

- To advance the Christian faith in accordance with the statement of beliefs in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the UK or the world as the trustees may from time-to-time think fit
- To advance education in accordance with Christian principles including by means of establishing and operating any educational establishment or establishments in London and in such other parts of the UK or the world as the trustees may from time to time think fit
- To promote and fulfill such other charitable purposes beneficial to the community in London and in such other parts of the UK or the world as the Trustees may from time to time think fit

Governance and Internal Control

Trustees serve for a year period and may be re-elected. The trustees meet regularly within the year to review the strategy and performance and to set the operating plans and budgets.

Financial Activities and Results

The net resources for the year amounted to £4,646 (2023 is (£2,191) leading to total free funds carried forward of £8,226 as at 31st December 2024.

Investment Powers, Policy and Performance

The memorandum and articles of association, which states clear guidelines on investments policy, governs the trustees' investments powers.

Reserves

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated as restricted funds) that the charity will require to sustain its operations over the period when it is anticipated that some of the income generating activities will be further funded to garner more income.

Volunteers

The Charity is grateful for the unstinting effort of its volunteers who are involved in service provision. Members are given the free will, without any form of coercion, to determine their form and level of support, manually or financially to the charity.

Grant Making Policy

The Charity did not award any grants.

Risk Management

The trustees examine the major risks that the ministry faces in each financial year when preparing and updating the strategic plan. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the organisation in the future. Including:

- An annual review of the risk which the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

Accounting and Reporting Responsibilities

The Charities Act 2005 requires the trustees of the charity to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the year end.

In preparing the financial statements, the trustees should follow best practice and select suitable accounting policies and apply them consistently.

- Make judgements and estimates that are reasonable and prudent.
- Follow applicable accounting standards and the charities SORP, disclosing and explaining any departures in the financial statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records, which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as trustees to ensure that the financial statement comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Olujemisi Olasode
Chair

Date: 27 October 2025

ACCOUNTANTS' AND INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the period ending 31 December 2024 as are set out on **pages 6 to 9**.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants (ACCA) and Fellow of the Association (FCCA).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

TL First Accountants Limited

Date:30 October 2025

STATEMENT OF FINANCIAL ACTIVITIES		2024	2023
	NOTE	TOTAL £	TOTAL £
INCOMING RESOURCES			
Tithes & Offerings		18,226	6,013
TOTAL INCOMING RESOURCES	2	18,226	6,013
RESOURCES EXPENDED			
Cost of generating funds			
Charitable Activities	3	13,580	8,204
TOTAL RESOURCES EXPENDED		13,580	8,204
NET INCOME/EXPENDITURE FOR THE YEAR BEFORE TRANSFER		4,646	(2,191)
Net Movements in funds		4,646	(2,191)
Total Funds Brought Forward		3,580	10,771
Total Funds Carried Forward		8,226	8,580

There were no recognized gains or losses for the period other than those included in the Statement of Financial Activities.

**NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2024**

BALANCE SHEET	Note	2024	2023
		£	£
Fixed Assets		-	-
Currents Assets			
Cash at bank and in hands		8,226	3,580
		<u>8,226</u>	<u>3,580</u>
Creditors: falling due within one year		-	-
Net Current Assets		<u>8,226</u>	<u>3,580</u>
Total Assets		<u>8,226</u>	<u>3,580</u>
Creditors: falling due after one year		-	-
NET ASSETS		<u><u>8,226</u></u>	<u><u>3,580</u></u>
 INCOME FUNDS			
Unrestricted		8,226	8,580
Funds adjustment		-	(5,000)
TOTAL FUNDS		<u><u>8,226</u></u>	<u><u>3,580</u></u>

All incoming resources and resources expended derive from continuing activities.

The Financial Statements were approved by the board on the and signed on its behalf by:

Oluyemisi Olasode

Trustee

Date:

Notes to the Financial Statements for the year ended 31st December 2024

1 ACCOUNTING POLICIES

(A) Accounting Convention & Compliance

These accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

(B) Recognition of Income and Expenditure

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

General Funds

Revenue grants and other income and expenditure associated with the general operations of the charity and its international projects are dealt with in the General Funds.

Endowment Funds

There is currently no endowment fund.

(C) Depreciation

All fixed assets are capitalized. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Furniture & fittings	25% on cost
Office/Computer Equipment	33% on cost

**2. DONATIONS AND SIMILAR INCOMING
RESOURCES**

	2024	2023
	£	£
Tithes & offering	18,226	6,013
Grant	-	-
	<hr/> 18,226 <hr/>	<hr/> 6,013 <hr/>

3. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Rent-Office & Church/Admin	13,580	6,752
Donations & Welfare	-	1,452
	<hr/> 13,580 <hr/>	<hr/> 8,204 <hr/>

Trustees are not remunerated. Costs incurred in connection with attendance at meetings are borne by the charity.

NEW COVENANT CHURCH BRIXTON

England & Wales - Charity number 1175774

Accounts

NEW COVENANT CHURCH BRIXTON

**Financial Accounts
And Trustees Report
31st December 2023**



Charity No. 1175774

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Address

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Beckenham
BR3 3BW

REGISTERED CHARITY NUMBER

1175774

TRUSTEES

Olujemisi Olasode
Adeleke Opeodu
Gloria Orosungunleka
Rolake Folorunso
Kikelomo Ashaye

Bankers

Metro Bank Plc
1 Southampton Row
London WC1B 5HA

Accountants

Rev Dr Olu- Segun Olasode FCCA
TL First Accountants Limited
1 Copers Cope Road
Beckenham, Kent
BR3 1NB

TRUSTEES REPORT

Status and Administration

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Objects of the Charity

- To advance the Christian faith in accordance with the statement of beliefs in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the UK or the world as the trustees may from time-to-time think fit
- To advance education in accordance with Christian principles including by means of establishing and operating any educational establishment or establishments in London and in such other parts of the UK or the world as the trustees may from time to time think fit
- To promote and fulfill such other charitable purposes beneficial to the community in London and in such other parts of the UK or the world as the Trustees may from time to time think fit

Governance and Internal Control

Trustees serve for a year period and may be re-elected. The trustees meet regularly within the year to review the strategy and performance and to set the operating plans and budgets.

Financial Activities and Results

The deficit of the resources for the year amounted to £2,191 (2022 is (£200) leading to a total free funds carried forward of £3,580 as at 31st December 2023.

Investment Powers, Policy and Performance

The memorandum and articles of association, which states clear guidelines on investments policy, governs the trustees' investments powers.

Reserves

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated as restricted funds) that the charity will require to sustain its operations over the period when it is anticipated that some of the income generating activities will be further funded to garner more income.

Volunteers

The Charity is grateful for the unstinting effort of its volunteers who are involved in service provision. Members are given the free will, without any form of coercion, to determine their form and level of support, manually or financially to the charity.

Grant Making Policy

The Charity did not award any grants.

Risk Management

The trustees examine the major risks that the ministry faces in each financial year when preparing and updating the strategic plan. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the organisation in the future. Including:

- An annual review of the risk which the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

Accounting and Reporting Responsibilities

The Charities Act 2005 requires the trustees of the charity to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the year end.

In preparing the financial statements, the trustees should follow best practice and select suitable accounting policies and apply them consistently;

- Make judgements and estimates that are reasonable and prudent.
- Follow applicable accounting standards and the charities SORP, disclosing and explaining any departures in the financial statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records, which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as trustees to ensure that the financial statement comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairman

Date:

ACCOUNTANTS' AND INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the period ended 31 December 2023 as are set out on **pages 6 to 9**.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants (ACCA) and Fellow of the Association (FCCA).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Dr Olu Olasode FCCA
Chartered Certified Accountant
TL First Accountants Limited
TL First Limited

Date:

STATEMENT OF FINANCIAL ACTIVITIES		2023	2022
	NOTE	TOTAL £	TOTAL £
INCOMING RESOURCES			
Tithes & Offerings		6,013	19,147
Grant		-	-
TOTAL INCOMING RESOURCES	2	6,013	19,147
RESOURCES EXPENDED			
Cost of generating funds			
Charitable Activities	3	8,204	15,535
Programme Cost		-	3,812
TOTAL RESOURCES EXPENDED		8,204	19,347
NET INCOME/EXPENDITURE FOR THE YEAR BEFORE TRANSFER		(2,191)	(200)
Net Movements in funds		(2,191)	(200)
Total Funds Brought Forward		10,771	10,971
Total Funds Carried Forward		8,580	10,771

There were no recognized gains or losses for the period other than those included in the Statement of Financial Activities.

**NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2023**

BALANCE SHEET	Note	2023	2022
		£	£
Fixed Assets		-	-
Currents Assets			
Cash at bank and in hands		3,580	10,771
		<u>3,580</u>	<u>10,771</u>
Creditors: falling due within one year		-	-
Net Current Assets		<u>3,580</u>	<u>10,771</u>
Total Assets		<u>3,580</u>	<u>10,771</u>
Creditors: falling due after one year		-	-
NET ASSETS		<u><u>3,580</u></u>	<u><u>10,771</u></u>
 INCOME FUNDS			
Unrestricted		8,580	10,771
Funds adjustment		<u>(5,000)</u>	-
TOTAL FUNDS		<u><u>3,580</u></u>	<u><u>10,771</u></u>

All incoming resources and resources expended derive from continuing activities.

The Financial Statements were approved by the board on the and signed on its behalf by:

Oluyemisi Olasode

Trustee

Date:

Notes to the Financial Statements for the year ended 31st December 2023

1 ACCOUNTING POLICIES

(A) Accounting Convention & Compliance

These accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

(B) Recognition of Income and Expenditure

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

General Funds

Revenue grants and other income and expenditure associated with the general operations of the charity and its international projects are dealt with in the General Funds.

Endowment Funds

There is currently no endowment fund.

(C) Depreciation

All fixed assets are capitalized. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Furniture & fittings	25% on cost
Office/Computer Equipment	33% on cost

**2. DONATIONS AND SIMILAR INCOMING
RESOURCES**

	2023	2022
	£	£
Tithes & offering	6,013	19,147
Grant	-	-
	<hr/> 6,013 <hr/>	<hr/> 19,147 <hr/>

3. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Rent-Office & Church	6,752	12,965
Donations & Welfare	1,452	2,570
Programme Cost	-	3,812
	<hr/> 8,204 <hr/>	<hr/> 19,347 <hr/>

Trustees are not remunerated. Costs incurred in connection with attendance at meetings are borne by the charity.

NEW COVENANT CHURCH BRIXTON

England & Wales - Charity number 1175774

Accounts

NEW COVENANT CHURCH BRIXTON

**Financial Accounts
And Trustees Report
31st December 2022**



Charity No. 1175774

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REGISTERED CHARITY NUMBER

1175774

TRUSTEES

Oluyemisi Olasode
Adeleke Opeodu
Gloria Orosungunleka
Rolake Folorunso
Kikelomo Ashaye

Bankers

Metro Bank Plc
1 Southampton Row
London WC1B 5HA

Accountants

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TRUSTEES REPORT

Status and Administration

The Charity is constituted and registered with the Charity Commission under charity number 1175774

Objects of the Charity

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- To advance education in accordance with Christian principles including by means of establishing and operating any educational establishment or establishments in London and in such other parts of the UK or the world as the trustees may from time to time think fit
- To promote and fulfill such other charitable purposes beneficial to the community in London and in such other parts of the UK or the world as the Trustees may from time to time think fit

Governance and Internal Control

Trustees serve for a year period and may be re-elected. The trustees meet regularly within the year to review the strategy and performance and to set the operating plans and budgets.

Financial Activities and Results

The deficit of the resources for the year amounted to £200.00 (2021 is £(2,802) leading to a total free funds carried forward of £10,771 as at 31st December 2022.

Investment Powers, Policy and Performance

The memorandum and articles of association, which states clear guidelines on investments policy, governs the trustees' investments powers.

Reserves

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated as restricted funds) that the charity will require to sustain its operations over the period when it is anticipated that some of the income generating activities will be further funded to garner more income. The level of free reserve as at 31st December 2022 was £10,771.

Volunteers

The Charity is grateful for the unstinting effort of its volunteers who are involved in service provision. Members are given the free will, without any form of coercion, to determine their form and level of support, manually or financially to the charity.

Grant Making Policy

The Charity did not award any grants.

Risk Management

The trustees examine the major risks that the ministry faces in each financial year when preparing and updating the strategic plan. The Charity has developed systems and procedures to monitor and control these risks to mitigate any impact that they may have on the organisation in the future. Including:

- An annual review of the risk which the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

Accounting and Reporting Responsibilities

The Charities Act 2005 requires the trustees of the charity to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the year end.

In preparing the financial statements, the trustees should follow best practice and select suitable accounting policies and apply them consistently;

- Make judgements and estimates that are reasonable and prudent.
- Follow applicable accounting standards and the charities SORP, disclosing and explaining any departures in the financial statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records, which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as trustees to ensure that the financial statement comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairman

Date:

ACCOUNTANTS' AND INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the period ended 31 December 2022 as are set out on **pages 6 to 9**.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants (ACCA) and Fellow of the Association (FCCA).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Dr Olu Olasode FCCA
Chartered Certified Accountant
TL First Accountants Limited
TL First Limited

Date:

STATEMENT OF FINANCIAL ACTIVITIES		2022	2021
	NOTE	TOTAL £	TOTAL £
INCOMING RESOURCES			
Tithes & Offerings		19,147	6,329
Grant		-	10,000
TOTAL INCOMING RESOURCES	2	19,147	16,329
RESOURCES EXPENDED			
Cost of generating funds			
Charitable Activities	3	15,535	3,527
Programme Cost		3,812	10,000
Governance Costs		-	-
TOTAL RESOURCES EXPENDED		19,347	13,527
NET INCOME/EXPENDITURE FOR THE YEAR BEFORE TRANSFER		(200)	2,802
Net Movements in funds		(200)	2,802
Total Funds Brought Forward		10,971	8,169
Total Funds Carried Forward		10,771	10,971

There were no recognized gains or losses for the period other than those included in the Statement of Financial Activities.

**NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2022**

BALANCE SHEET	Note	2022	2021
		£	£
Fixed Assets		-	-
Currents Assets			
Debtors & Prepayments			-
Cash at bank and in hands		10,771	10,971
		<u>10,771</u>	<u>10,971</u>
Creditors: falling due within one year		-	-
Net Current Assets		<u>10,771</u>	<u>10,971</u>
Total Assets		<u>10,771</u>	<u>10,971</u>
Creditors: falling due after one year		-	-
NET ASSETS		<u><u>10,771</u></u>	<u><u>10,971</u></u>
 INCOME FUNDS			
Unrestricted		10,771	10,971
TOTAL FUNDS		<u><u>10,771</u></u>	<u><u>10,971</u></u>

These accounts are prepared in accordance with the SORP 2005
All incoming resources and resources expended derive from continuing activities.

The Financial Statements were approved by the board on the and signed on its behalf by:

Oluyemisi Olasode

Trustee

Date:

Notes to the Financial Statements for the year ended 31st December 2022

1 ACCOUNTING POLICIES

(A) Accounting Convention & Compliance

These accounts have been drawn up on the basis of a going concern and the financial statements prepared under the historical cost convention in accordance with applicable Standards, Financial Reporting Standards and the Charities Acts 2005. The statements comply with best practice and reflect the requirements of the revised Statement of Recommended Practice (SORP) 2005 "Accounting for Charities"

(B) Recognition of Income and Expenditure

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

General Funds

Revenue grants and other income and expenditure associated with the general operations of the charity and its international projects are dealt with in the General Funds.

Endowment Funds

There is currently no endowment fund.

(C) Depreciation

All fixed assets are capitalized. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Furniture & fittings	25% on cost
Office/Computer Equipment	33% on cost

**2. DONATIONS AND SIMILAR INCOMING
RESOURCES**

	2022	2021
	£	£
Tithes & offering	19,147	6,329
Grant	-	10,000
	<hr/> 19,147	<hr/> 16,329

3. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Rent-Office & Church	12,965	2,649
Donations & Welfare	2,570	878
Programme Cost	3,812	10,000
	<hr/> 19,347	<hr/> 13,527

Trustees are not remunerated. Costs incurred in connection with attendance at meetings are borne by the charity.

NEW COVENANT CHURCH BRIXTON

England & Wales - Charity number 1175774

Accounts

New Covenant Church Brixton

**Financial Statements
& Trustees Report
31 December 2021**

Charity no. 1175774

NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2021

ADDRESS

2a Monks Orchard Road, Beckenham BR3 3BW

REGISTERED CHARITY NUMBER

1175774

TRUSTEES

Oluyemisi Olasode
Adeleke Opeodu
Gloria Orosungunleka
Rolake Folorunso
Kikelomo Ashaye

BANKERS

Metro Bank Plc
1 Southampton Row
London WC1B 5HA

ACCOUNTANTS

TL First Accountants Ltd
1 Copers Cope Road
Beckenham
London
BR3 1NB

TRUSTEES REPORT

Reference and administrative information on page 1 forms part of this report. The financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

Organisational Structure

The key management, financial and administrative functions of the Foundation are managed by an International Secretariat. The Secretariat is responsible for the management of grants awarded to the Foundation on behalf of the centres and for carrying out the secretariat function for the board of trustees.

Risk Management

The trustees and staff team review the Foundation's activities to identify the risks to which it is exposed, in particular in operations and finances. A register of risks is presented to the Board for review, via the Executive Committee, on a regular basis. The register shows controls that are in place and further actions required to manage the risk. The likelihood and potential impact determine whether each risk is classed as high, medium or low.

Charity Activities

The activities for which the Charity is established are:

- Provides places for Christian worship to the public in UK
- Make available range of community programmes to address various needs
- Assist with improving health, drop-in centres, care, counselling, referrals
- Provision of food, clothing, advice, education and training, visitation for the sick and elderly

Financial Review

The trustees review the finances of the Charity on a regular basis and has noted the significant reduction in the income over the past three years, initially due to the relocation of the Church building and more recently due to covid-19 pandemic. It is hoped and prayed for that this will increase in the coming years as Service attendance increase.

Policy on Financial Reserves

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The policy objective is "to maximise the programme impact of beneficiaries and maximise the value of net income".

The trustees consider that given the nature of our work, ideally the general reserve should at least cover three months ongoing costs, which gives flexibility to cover temporary timing differences for grant claims, adequate working capital for our core costs, and will allow us to respond quickly in unexpected situations. OneWorld International Foundation is taking measures to gradually build the general reserve from a historically low level to reflect the long-term nature of our work.

The board of trustees has reviewed the policy and will continue to do so, on an annual basis. The trustees consider the current financial position of the Charity as significantly below the required Reserves.

Statement of Responsibilities of the Trustees

Charity and Company law requires the trustees, who are also the directors, to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company at the end of the year and of its income and expenditure during the financial period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the group and charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Approved by the trustees on 29 June 2022 and signed on their behalf by

Chairman

ACCOUNTANTS AND INDEPENDENT EXAMINERS'S REPORT

I report to the trustees on my examination of the accounts of the City Faith Ministries Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants (ACCA) and Fellow of the Association (FCCA).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Olusegun Olasode Phd APSA FCCA
Chartered Certified Accountant
TL First Accountants Limited
TL First Limited

Date:

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2021 TOTAL £	2020 TOTAL £
<i>Incoming resources</i>			
Tithes & Offerings		6,329	5,544
Other Income - Grant	—	<u>10,000</u>	<u>-</u>
Total Incoming Resources	—	<u>16,329</u>	<u>5,544</u>
<i>Costs of generating funds:</i>			
Fundraising costs		-	-
<i>Charitable activities</i>			
Programme Costs		13,527	8,400
Governance	—	<u>-</u>	<u>-</u>
Total Resources Expended	—	<u>13,527</u>	<u>8,400</u>
Net Income for the year	—	<u>2,802</u>	<u>(2,856)</u>
Net movement in funds	—	<u>2,802</u>	<u>(2,856)</u>
Total funds brought forward	—	<u>8,169</u>	<u>11,025</u>
Prior Year Adjustment			
Total funds carried forward	=	<u><u>10,971</u></u>	<u><u>8,169</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

BALANCE SHEET

	Note	2021	2020
		£	£
Fixed assets			
Tangible fixed assets		-	-
		<u> </u>	<u> </u>
		-	-
Current assets			
Cash at bank and in hand		10,971	8,169
		<u> </u>	<u> </u>
		10,971	8,169
Creditors less than one year			
		<u> </u>	<u> </u>
		-	-
Net current assets			
		<u> </u>	<u> </u>
		10,971	8,169
Net assets			
		<u> </u>	<u> </u>
		10,971	8,169
FUNDS OF CHARITY			
Unrestricted funds		10,971	8,169
		<u> </u>	<u> </u>
Total Funds		<u> </u>	<u> </u>
		10,971	8,169

These accounts are prepared in accordance with the SORP 2005
 All incoming resources and resources expended derive from continuing activities.

The Financial Statements were approved by the board on the and signed on its behalf by:
 Oluyemisi Olasode

Trustee

29 June 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) Income represents the amounts receivable from grant making bodies and sales to third parties for services provided, exclusive of VAT.

Grant income is recognised in the period in which the foundation was entitled to receipt and the amount can be measured with reasonable certainty. Grant income is deferred only when the foundation has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be expended in a future period.

- c) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- d) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity. Designated funds are unrestricted funds earmarked by the governing body for particular purposes.
- e) All assets costing more than £500 are capitalised at cost. Depreciation is provided on all tangible assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:
- | | |
|----------------------------------|-------------|
| Computer equipment | 33% on cost |
| Fixtures, fittings and equipment | 25% on cost |
- f) Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the profit or loss for the period.
- g) Operating lease rentals are charged to the statement of financial activities on a straight-line basis over the term of the lease.
- h) Fundraising costs include the appropriate proportions of salary, direct costs of staff and support costs apportioned to the fundraising costs.
- i) Overhead costs include office costs and appropriate proportions of salaries and staff working in the area of finance, office, management, human resources and technical support in OneWorld offices. The total overhead cost is included within support costs and has been apportioned to the various projects based on the proportion of staff time charged to each category.
- j) Governance costs represent the costs of the governance and financial management of the company. They include appropriate proportions of salaries, audit and legal fees and support costs.
- k) Transfers are made from unrestricted to restricted funds for any deficits for which future funding is not expected. Other transfers are only made with approval from the relevant funder.

**2. DONATIONS AND SIMILAR
 INCOMING RESOURCES**

	2021	2020
	£	£
Tithes & offering	6,329	5,544
Grant	10,000	-
	16,329	5,544

3. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Rent-Office & Church	2,649	-
Donations & Welfare	878	-
Programme Cost	10,000	8,400
	13,527	8,400

4. TRUSTEES REMUNERATION

Trustees are not remunerated. Costs incurred in connection with attendance at meetings are borne by the charity.

5. STAFF COSTS

	2021	2020
	£	£
Salaries and wages	-	-
Social security costs	-	-
	-	-

No employee earned more than £60,000 pro rata during the year.

NEW COVENANT CHURCH BRIXTON

England & Wales - Charity number 1175774

Accounts

New Covenant Church Brixton

**Financial Statements
And Trustees Report
31 December 2020**

Charity no. 1175774

NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2020

ADDRESS

2a Monks Orchard Road, Beckenham BR3 3BW

REGISTERED CHARITY NUMBER

1175774

TRUSTEES

Oluyemisi Olasode
Adeleke Opeodu
Gloria Orosungunleka
Rolake Folorunso
Kikelomo Ashaye

BANKERS

Metro Bank Plc
1 Southampton Row
London WC1B 5HA

ACCOUNTANTS

TL First Accountants Ltd
1 Copers Cope Road
Beckenham
London
BR3 1NB

TRUSTEES REPORT

Reference and administrative information on page 1 forms part of this report. The financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

Organisational Structure

The key management, financial and administrative functions of the Foundation are managed by an International Secretariat. The Secretariat is responsible for the management of grants awarded to the Foundation on behalf of the centres and for carrying out the secretariat function for the board of trustees.

Risk Management

The trustees and staff team review the Foundation's activities to identify the risks to which it is exposed, in particular in operations and finances. A register of risks is presented to the Board for review, via the Executive Committee, on a regular basis. The register shows controls that are in place and further actions required to manage the risk. The likelihood and potential impact determine whether each risk is classed as high, medium or low.

Charity Activities

The activities for which the Charity is established are:

- Provides places for Christian worship to the public in UK
- Make available range of community programmes to address various needs
- Assist with improving health, drop-in centres, care, counselling, referrals
- Provision of food, clothing, advice, education and training, visitation for the sick and elderly

Financial Review

Policy on Financial Reserves

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The policy objective is "to maximise the programme impact of beneficiaries and maximise the value of net income".

The trustees consider that given the nature of our work, ideally the general reserve should at least cover three months ongoing costs, which gives flexibility to cover temporary timing differences for grant claims, adequate working capital for our core costs, and will allow us to respond quickly in unexpected situations. OneWorld International Foundation is taking measures to gradually build the general reserve from a historically low level to reflect the long-term nature of our work.

The board of trustees has reviewed the policy and will continue to do so, on an annual basis. The trustees consider the current financial position of the Charity as significantly below the required Reserves.

Statement of Responsibilities of the Trustees

Charity and Company law requires the trustees, who are also the directors, to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company at the end of the year and of its income and expenditure during the financial period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement

NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2020

- 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 which disclose with reasonable accuracy at any time the financial position of the group and charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the group and charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Approved by the trustees onand signed on their behalf by

Chairman

ACCOUNTANTS AND INDEPENDENT EXAMINERS'S REPORT

I report on the accounts of the charity for the period ended 31 March 2018, as are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees 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) or under Regulation 10(1) (a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed.

The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the ACCA.

It is my responsibility to:

- Examine the accounts under Section 43 of the Charities 1993 Act and under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 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 independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006.

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 statement below.

Emphasis of matter

I have relied on documents and representations made by Trustees with respect to transfers made to OneWorld UK, Africa and India for delivery of projects funded through the Charity.

Going concern

The Trustees have confirmed that the large reduction in the activities of the Charity is part of a planned scale down and decentralisation of the Charity/Foundation. As part of this, the staffing strength of the Charity/Foundation has significantly reduced. The charity does not currently have enough funds over the foreseeable future to continue operations.

TL First Accountants Limited
1 Copers Cope Road
Beckenham
BR3 1NB

STATEMENT OF FINANCIAL ACTIVITIES

		2020	2019
	Note	TOTAL	TOTAL
	£	£	£
<i>Incoming resources</i>			
Tithes & Offerings	-	5,544	14,400
Other Income	-	-	-
Total Incoming Resources	-	<u>5,544</u>	<u>14,400</u>
<i>Costs of generating funds:</i>			
Fundraising costs	-	-	-
<i>Charitable activities</i>			
Programme Costs	-	8,400	17,405
Governance	-	-	-
Total Resources Expended	-	<u>8,400</u>	<u>17,405</u>
Net Income for the year	-	<u>(2,856)</u>	<u>(3,005)</u>
Net movement in funds	-	<u>(2,856)</u>	<u>(3,005)</u>
Total funds brought forward	-	<u>11,025</u>	<u>14,030</u>
Prior Year Adjustment			
Total funds carried forward	-	<u><u>8,169</u></u>	<u><u>11,025</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

NEW COVENANT CHURCH BRIXTON
FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets		-	-
		<u>-</u>	<u>-</u>
		-	-
		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand		8,169	11,025
		<u>8,169</u>	<u>11,025</u>
		8,169	11,025
Creditors less than one year		<u>-</u>	<u>-</u>
		-	-
Net current assets		<u>8,169</u>	<u>11,025</u>
		8,169	11,025
Net assets		<u>8,169</u>	<u>11,025</u>
		8,169	11,025
FUNDS OF CHARITY			
Unrestricted funds		8,169	11,025
		<u>8,169</u>	<u>11,025</u>
Total Funds		<u>8,169</u>	<u>11,025</u>

Oluyemisi Olasode

Trustee

28 May 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) Income represents the amounts receivable from grant making bodies and sales to third parties for services provided, exclusive of VAT.

Grant income is recognised in the period in which the foundation was entitled to receipt and the amount can be measured with reasonable certainty. Grant income is deferred only when the foundation has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be expended in a future period.

- c) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- d) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity. Designated funds are unrestricted funds earmarked by the governing body for particular purposes.
- e) All assets costing more than £500 are capitalised at cost. Depreciation is provided on all tangible assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:
- | | |
|----------------------------------|-------------|
| Computer equipment | 33% on cost |
| Fixtures, fittings and equipment | 25% on cost |
- f) Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the profit or loss for the period.
- g) Operating lease rentals are charged to the statement of financial activities on a straight-line basis over the term of the lease.
- h) Fundraising costs include the appropriate proportions of salary, direct costs of staff and support costs apportioned to the fundraising costs.
- i) Overhead costs include office costs and appropriate proportions of salaries and staff working in the area of finance, office, management, human resources and technical support in OneWorld offices. The total overhead cost is included within support costs and has been apportioned to the various projects based on the proportion of staff time charged to each category.
- j) Governance costs represent the costs of the governance and financial management of the company. They include appropriate proportions of salaries, audit and legal fees and support costs.
- k) Transfers are made from unrestricted to restricted funds for any deficits for which future funding is not expected. Other transfers are only made with approval from the relevant funder.

NEW COVENANT CHURCH BRIXTON
 FINANCIAL STATEMENTS AND TRUSTEES REPORT
 YEAR ENDED 31 DECEMBER 2020

2. Incoming Revenues

	2020	2019
	£	£
Tithes & Offerings	5,544	14,400
Other Income	0	0
	<u>5,544</u>	<u>14,400</u>

3. Resources Expended

	Salaries and NI	Direct Costs	Other costs	Total 2020	Total 2019
	£	£	£	£	£
Programme Cost	-	8,400	-	8,400	17,405
Governance	-	-	-	-	0
	<u>-</u>	<u>8,400</u>	<u>-</u>	<u>8,400</u>	<u>17,405</u>

4. Trustees remuneration

Trustees are not remunerated. Costs incurred in connection with attendance at meetings are borne by the charity.

5. Staff costs

	2020	2019
	£	£
Salaries and wages	-	-
Social security costs	-	-
	<u>-</u>	<u>-</u>

No employee earned more than £60,000 pro rata during the year.