

New Covenant Church Lee Green

**Report and financial Statements
for the year ended 31 December 2022**

Charity No: 1175979

New Covenant Church Lee Green

Financial statements for the year ended 31 December 2022

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New Covenant Church Lee Green

Financial statements for the year ended 31 December 2022

Reference and administrative information

Charity name: New Covenant Church Lee Green

**Charity registration
number:** 1175979

**Registered office and
operational address:** 66 Eynsham Drive Abbeywood London SE2 9QZ

Trustees: Miss G Asogbon
Mrs C Omololu
M Emechete

Independent examiner: Sedot Consult Limited

Bankers: Natwest

New Covenant Church Lee Green

Report of the trustees for the year ended 31 December 2022

The trustees of New Covenant Church Lee Green present their report and financial statements for the year ended 31st December 2022 which have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in December 2000 and Revised SORP 2005.

Structure, governance and management

a. Constitution

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.

b. Method of appointment or election of trustees

New trustees are elected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board.

c. Policies adopted for the induction and training of trustees

Existing trustees are provided with training as and when required.

d. Organisational structure and decision making

The Board of trustees is headed by a Chairman, the Secretary to the Trust and a Financial Administrator. All the present employees of the charity are voluntary workers. The trustees are responsible for making all decisions regarding allocation of fund and activities. New Covenant Church, Lee Green consists of a leadership team of two Pastors and three Elders. Within the church, there are 10 departments and committees, with each having a head of department. The various departments and committees include the Pastoral Team, Choir, Welfare, Children Department, Youths, Young Adults, Ushers, Technical Team, Prayer and Intercessory Team, Welcome and Follow Up Team, Covenant Men, Covenant Women, Evangelism, Finance, Discipleship Team, Summer Camp Committee, Building Committee and the Outreach Ministry (namely Benefit Advice)

e. Related party relationships

New Covenant Church Lee Green is a parish of New Covenant church - a network comprising parishes all over the world. There is an agreement for common purposes entered into by New Covenant Church Lee Green which documents this relationship

New Covenant Church Lee Green

Report of the trustees for the year ended 31 December 2022

Objectives and activities

a. Policies and objectives

The objects of the charity are:

1. The advancement of the Christian faith
2. The relief of poverty and hardship.
3. Helping the sick, aged, care and counselling.

1.) Advancing the christian faith

a.) Place of worship and the activities

It pursues these objects by the operation of a Christian worship centre at 111 - 113 burnt Ash Road Lee Green London SE12 8RA through Sunday celebration services, Children and youth ministry, Telephone conference/Zoom prayer sessions.

b.) Evangelism

Neighbourhood walk session once a week, walking around Lee Green and speaking about Jesus and distributing Christian tracts. Providing meals to the public during our annual evangelistic week where music is provided, and people are ministered to. We had trip to south end on sea in 2022 to minister to people in south end area gospel music were provide and engaging with other people met at the sea side sharing the word of God.

c.) Children and youth ministry

Every Sunday during celebration service, our growing youth ministry teaching about God's love, children engaged and they were taught how to show love to others in the community. Children's ministry every Sunday using Christian materials to teach them which involves praying, good behaviours and practice Christian values.

d.) Men and Women ministry

New covenant women ministry meet regularly for meeting for outreach and evangelism. Men ministry will be restarted soon.

New Covenant Church Lee Green

Report of the trustees for the year ended 31 December 2022

2.) Relief of Poverty and hardship

a.) Homelessness

Neighbourhood walk session to reach out to homeless people, sleeping around the Lee Green area, alcoholic and people with drug addiction.

b.) Food bank

Provision of tinned foods to homeless people around Lee and Burnt Ash Road, this is done regularly and during Christmas hampers were given to homeless people around Lee Green area. Christmas carol were sang to the member of the public in front of the church on Christmas period in 2022

3.) Helping the sick and aged

a.) Counselling service

Church members and member of the public that needs counselling were offered through telephone and physical meeting. Visits the elderly and minister to them, counselling for the sick people, vulnerable, terminally ill, widow and family with challenges.

4.) Others

a.) Community engagements programmes with local churches in promoting Christian faith.

b.) Partnership with other churches, other new covenant Churches; Eltham branch, Lewisham, and Abbey wood.

b. Grant making policies

Grants are made to other charitable bodies. The church supports missionary organisations and other missions and projects within and outside the UK. The church also provides support to members provides support to members of the congregation (at the discretion of the trustees) who are in need.

c. Volunteers

The church is grateful for the commitment and efforts of its volunteers who are involved in services provision. The church has over 10 volunteers committed to working in various departments within the church. The church continues to dispense the service of heads of departments and ministers to ensure that the best value is derived from the sterling efforts of the volunteers.

New Covenant Church Lee Green

Report of the trustees for the year ended 31 December 2022

e. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate against exposures to the major risks.

Achievements and performance

The trustees are pleased to report that the church continued to be successful spiritually by ministering to many people in prayer and welfare. The church has improved in membership strength and is increasingly reaching out to the community.

Review of transactions and financial position

During the year, income of £10,540 (£12,128 in 2021) was received as voluntary donations. The net movement in funds for the period, as shown in the statement of Financial activities, for the period was a loss of £1,322 (Loss £4,176 in 2021). The value of the New Covenant Church Lee Green net assets at 31st December 2022 is £11,885 (£11,885 in 2021).

Plans for future developments

The charity aims at building on its current achievement in effectively spreading the ethos, love and hope that Christian faith offers. It also aims at building upon its current efforts of community involvement, in its bid to make our community and the larger world a better place for all

Report of the trustees for the year ended 31 December 2022

Responsibilities of the trustees

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations. Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the charity law requires the trustees financial statements for each financial year which give a true and fair view.

The trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the church and of the surplus or deficit of the church for that period. In preparing these to prepare financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the church 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 church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

The trustees appointed Sedot Consult Limited as the charity's independent examiner. A resolution for re-appointment as independent examiner will be proposed during the trustees' meeting for the year 2022.

This report was approved by the trustees on the 27 October 2023 and signed on its behalf by:

Ms G Asogbon
Trustee

Independent examiner's report for the year ended 31 December 2022

Independent examiner's report

We have examined the financial statements, which comprise the financial activities, the balance sheet, the related notes and the accounting policies of New Covenant Church Lee Green for the year ended 31 December 2022.

Respective responsibilities of trustees and independent examiner

As described on page 5, the trustees are responsible for the preparation of the financial statements. It is our responsibility to carry out an examination of those financial statements and to issue a report based on that examination.

Scope of examination

We conducted our examination in accordance with directions given by the Charity Commissioners under section 144(2) of the Charities Act 2011. An examination is limited to enquiries of the charity's personnel and analytical and review procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit and accordingly, we do not

Independent examiner's statement

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

1. Which gives us reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 130 the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sedot Consult Limited

This report was signed on 27 October 2023

New Covenant Church Lee Green

Statement of financial activities (including Income and Expenditure Account) for the year ended 31 December 2022

			2022	2021
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Incoming resources				
Incoming resources from generated funds				
Voluntary income:				
Tithes and offerings	2	8,106	2,434	10,540
Total incoming resources		8,106	2,434	10,540
Resources expended				
Charitable activities	3	5,549	-	5,549
Grants	4	144	-	144
Administrative costs	5	5,820	-	5,820
Govenant Cost	6	350	-	350
Total resources expended		11,862	-	11,862
Net incoming resources before other recognised gains/(loss)				
		(3,756)	2,434	(1,322)
Net movement in funds		(3,756)	2,434	(1,322)
Reconciliation of funds				
			-	-
Total funds brought forward		9,635	2,250	11,885
Total funds carried forward		5,879	4,684	10,563

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

New Covenant Church Lee Green

Balance sheet as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	897	346
Current assets			
Debtors		295	295
Cash at bank and in hand		9,720	11,494
		10,015	11,789
Creditors: Amount falling du	8	350	250
Net current assets		9,665	11,539
Net assets		10,563	11,885
General funds			
Fund brought forward		11,885	14,666
Surplus/(Loss) for the year		(1,322)	(4,176)
Prior year adjustment			1395
		10,563	11,885

Directors' responsibilities:

from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Financial Statements were approved by the board on 27 October 2023 and signed on its behalf by:

Miss G Asogbon

Trustee

Notes forming part of the financial statements for the year ended 31 December 2022

1. Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the application of FRSSE and the Statement of Recommended Practice, "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently, is set out below.

(a) Basis of Accounting

The financial statements are prepared under the historic cost convention and include the results of the charity's operations, which are described in the trustees report, all of which are continuing.

(b) Comparative figures

Comparative figures are shown on the statement of accounts of the charity.

(c) Incoming resources

All income is credited to the statement of financial activities on the earlier date of when they are received or when they are receivable.

(d) Restricted funds

Restricted funds are to be used for specific purposes as specified within the objects of the charity. Expenditure, which meets these criteria, will be identified to the fund, together with a fair allocation of management and support costs. There was restricted fund during the year which was expended for the purpose it was intended for.

(e) Unrestricted funds

Unrestricted funds are donations and other incomes received or generated for the objects of the charity without further specified purpose and are available for general funds.

(f) Resources expended

Direct charitable expenditure includes all expenditure incurred by the charity in direct pursuit of its charitable objectives. Governance expenditure includes all costs not directly related to the charitable activities and cannot be allocated to direct charitable expenditure.

New Covenant Church Lee Green

Notes forming part of the financial statements for the year ended 31 December 2022

(g) Donated services and gifts in kind

The value of donated services and gifts in kind provided to the New Covenant Church Lee Green is recognised in the statement of financial activities and in the balance sheet at their value to the charity, as determined by the trustees, in the period in which they are receivable, and where the benefit is both quantifiable

(h) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over over their estimated useful economic lives.

Full year depreciation is charged in the year of acquisition, irrespective of the date of purchase and no depreciation is charged in year of asset disposal. The following rates are to be used except where the asset is on a finance lease where the lower of the period of repayment and the useful life is applied.

Church equipment - 25%

Office equipment - 25%

Church refurbishment -12.5%

2. Tithes and offerings

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Tithes & offering	8,106	-	8,106	18,215
Building fund		2,434	2,434	
	8,106	2,434	10,540	18,215

3. Charitable activities

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Training		-	-	200
Seminars		-	-	350
Welfare	520	-	520	1,157
Honorarium	2,150	-	2,150	2,890
Outreach	789	-	789	400
Events	2,029		2,029	
Music	60		60	
	5,549	-	5,549	4,997

New Covenant Church Lee Green

Notes forming part of the financial statements for the year ended 31 December 2022

4. Grants

	2022			2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
National due		-	-	3,793
Conference due			-	2,124
Zone	144			
	144	-	144	5,917

5. Administrative costs

	2022			2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Rent & rates	1,200	-	1,200	180
Pastor's welfare/wages	3,900	-	3,900	3,300
Professional Fees	-		-	1,245
Phones/internet	246		246	301
Depreciation	282		282	115
Advert	160		160	
Sundry	32		32	
	5,820	-	5,820	5,141

6. Govenant Cost

	2022			2021
	Unrestricted	Restricted	Total	Total
			£	£
Accountancy fee	350	-	350	250
	350	-	350	250

New Covenant Church Lee Green

Notes forming part of the financial statements for the year ended 31 December 2022

7. Tangible fixed assets

	Office equipment £	Motor vehicle £	Total £
COST			
At 1 January 2022	720		720
Additions in period	833	-	833
At 31 December 2022	1,553	-	1,553
DEPRECIATION			
At 1 January 2022	374		374
Charge in period	282		282
At 31 December 2022	656	-	656
NET BOOK VALUE			
At 31 December 2022	897	-	897
At 31 December 2021	346	-	346

8. Creditors: amounts falling due within one year

	2022	2021
Accruals	350	250

New Covenant Church Lee Green

Notes forming part of the financial statements for the year ended 31 December 2022

9. Analysis of net assets between funds

	General Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Tangible assets	897	-	897	346
Current assets	5,331	4,684	10,015	11,789
Current liabilities	(350)	-	(350)	(250)
Net assets at 31 December	5,879	4,684	10,563	11,885
	At 1 Jan 2022	Incoming Resources	Outgoing Resources	At 31 Dec 2022
	£	[Inc Gains] £	£	£
Restricted funds:	2,250	2,434	-	4,684
Total restricted funds	2,250	2,434	-	4,684
Unrestricted funds:				
General funds	9,635	8,106	11,862	5,879
Total unrestricted funds	9,635	8,106	11,862	5,879
Total funds	11,885	10,540	11,862	10,563

10. Trustees remuneration and reimbursement of expenses:

The trustees did not receive any remuneration in this financial year.

11. Related party transactions

New Covenant Church is the main head quarters of all New Covenant Church branches. During the year, the church paid institutional grants to other New Covenant Church organisations such as National dues, conference dues as stated in the account.