

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
22 JANUARY 2022 TO 31 JANUARY 2023
FOR
NEW COVENANT MINISTRIES**

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

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for the Period 22 January 2022 to 31 January 2023

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REPORT OF THE TRUSTEES

for the Period 22 January 2022 to 31 January 2023

The trustees present their report with the financial statements of the charity for the period 22 January 2022 to 31 January 2023. 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

To advance the Christian faith for the public benefit in the UK and worldwide in accordance with the Statement of Faith, mainly but not exclusively by means of providing:

- A place of worship
- Pastoral care and outreach

Significant activities

The benefits to the public are:

A place of worship

Providing a place of worship that is multi-ethnic for the public benefit in accordance with the Christian faith, particularly in but not exclusive to the West Midlands.

Pastoral care

Providing pastoral care and support in areas such as marriage, family, finance and employment in accordance with the Christian faith, particularly in but not exclusive to the West Midlands. This service will empower all members of the public by helping them develop skills and knowledge to prevent or address specific societal problems i.e. unemployment, homelessness, anxiety and depression, etc.

Community Outreach

Providing food, clothing and other forms of support to members of the public who are disadvantaged and or in abusive or dangerous situations. This is particularly in but not exclusive to the West Midlands.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has impacted over 5000 lives over the year through the below :

- Providing financial and pastoral support for local communities in Birmingham.
- Providing a place of worship for members of the Birmingham community.
- Conferences, personal, spiritual development courses to empower the lives of people.
- Homeless outreaches through food banks and also other evangelical outreach activities
- Providing prison outreaches.
- Counselling services for tackling mental health challenges of people in the community.
- Marriage and parental support classes.
- Employment and business support training.
- Community sport gatherings to bring people of the local community together.
- A charity ball to celebrate the community's unsung heroes and champions.
- Fundraiser activities for the purpose of raising £100,000 for the organisation's multipurpose building.
- £89,000 was raised for the purpose of the building by May 2023.

FINANCIAL REVIEW

Reserves policy

The reserves held within the charity are to sustain a community providing a place of worship, pastoral care and outreach, ensuring that the objectives and activities of the New Covenant Ministries are fulfilled. The Charity holds £152,072 (2022:£91,552) in reserves to allow for costs of buildings and the upkeep of the needs of the charity members. The reserves can be spent on funding the building project of the charity as well as other administrative costs of the charity.

The charity's principal source of funds is donations from community members for the purpose of the building fund as well as for the general upkeep of the organisation Furthermore, there was a grant of £10,000 secured from the national lottery fund to carry out a project for men at risk of being incarcerated.

REPORT OF THE TRUSTEES
for the Period 22 January 2022 to 31 January 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.

The governing document is the model constitution of New Covenant Ministries and is a CIO.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee must be appointed for a term of one year by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181657

Principal address

240 Marsh Lane
West Bromwich
West Midlands
B71 2DB

Trustees

E Adeseko Chairman
M Longe Treasurer
Miss O Adebayo Secretary

Independent Examiner

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

Approved by order of the board of trustees on 16 October 2023 and signed on its behalf by:



.....
E Adeseko - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW COVENANT MINISTRIES

Independent examiner's report to the trustees of New Covenant Ministries

I report to the charity trustees on my examination of the accounts of New Covenant Ministries (the Trust) for the period 22 January 2022 to 31 January 2023.

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

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.



David Cooper

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

Date: 16 October 2023

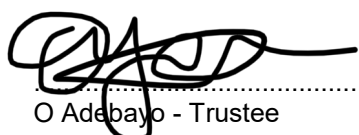
STATEMENT OF FINANCIAL ACTIVITIES
for the Period 22 January 2022 to 31 January 2023

				Period 22.1.22 to 31.1.23 Total funds £	Year Ended 21.1.22 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		145,202	54,474	199,676	74,410
Charitable activities					
Other income from church activities		-	-	-	171
Investment income	2	43	-	43	-
Total		<u>145,245</u>	<u>54,474</u>	<u>199,719</u>	<u>74,581</u>
EXPENDITURE ON					
Charitable activities					
Other activities of the church		<u>143,429</u>	<u>-</u>	<u>143,429</u>	<u>57,655</u>
NET INCOME		1,816	54,474	56,290	16,926
RECONCILIATION OF FUNDS					
Total funds brought forward		91,552	-	91,552	74,626
TOTAL FUNDS CARRIED FORWARD		<u><u>93,368</u></u>	<u><u>54,474</u></u>	<u><u>147,842</u></u>	<u><u>91,552</u></u>

BALANCE SHEET
31 January 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	7,428	-	7,428	3,597
CURRENT ASSETS					
Debtors	6	8,062	-	8,062	6,362
Cash at bank		81,939	54,474	136,413	86,589
		<u>90,001</u>	<u>54,474</u>	<u>144,475</u>	<u>92,951</u>
CREDITORS					
Amounts falling due within one year	7	(4,061)	-	(4,061)	(4,996)
NET CURRENT ASSETS		<u>85,940</u>	<u>54,474</u>	<u>140,414</u>	<u>87,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,368</u>	<u>54,474</u>	<u>147,842</u>	<u>91,552</u>
NET ASSETS		<u>93,368</u>	<u>54,474</u>	<u>147,842</u>	<u>91,552</u>
FUNDS	8				
Unrestricted funds				93,368	91,552
Restricted funds				54,474	-
TOTAL FUNDS				<u>147,842</u>	<u>91,552</u>

The financial statements were approved by the Board of Trustees and authorised for issue on16 October 2023..... and were signed on its behalf by:



.....
O Adebayo - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Period 22 January 2022 to 31 January 2023

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.

Plant and machinery - 25% on reducing balance

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. INVESTMENT INCOME

	Period 22.1.22 to 31.1.23 £	Year Ended 21.1.22 £
Deposit account interest	43	-
	<u>43</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 22 January 2022 to 31 January 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

One trustee received remuneration of £17,080 (2022:£9,744)

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 January 2023 nor for the year ended 21 January 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:2 (2022:2)

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 22 January 2022	3,867
Additions	6,307
	<hr/>
At 31 January 2023	10,174
	<hr/>
DEPRECIATION	
At 22 January 2022	270
Charge for year	2,476
	<hr/>
At 31 January 2023	2,746
	<hr/>
NET BOOK VALUE	
At 31 January 2023	7,428
	<hr/> <hr/>
At 21 January 2022	3,597
	<hr/> <hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	8,062	6,362
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 22 January 2022 to 31 January 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	3,619	876
Other creditors	442	4,120
	<u>4,061</u>	<u>4,996</u>

8. MOVEMENT IN FUNDS

	At 22.1.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	91,552	1,816	93,368
Restricted funds			
Building fund	-	44,474	44,474
Empower Project	-	10,000	10,000
	<u>-</u>	<u>54,474</u>	<u>54,474</u>
TOTAL FUNDS	<u>91,552</u>	<u>56,290</u>	<u>147,842</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,245	(143,429)	1,816
Restricted funds			
Building fund	44,474	-	44,474
Empower Project	10,000	-	10,000
	<u>54,474</u>	<u>-</u>	<u>54,474</u>
TOTAL FUNDS	<u>199,719</u>	<u>(143,429)</u>	<u>56,290</u>

Comparatives for movement in funds

	At 22.1.21 £	Net movement in funds £	At 21.1.22 £
Unrestricted funds			
General fund	74,626	16,926	91,552
TOTAL FUNDS	<u>74,626</u>	<u>16,926</u>	<u>91,552</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 22 January 2022 to 31 January 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,581	(57,655)	16,926
TOTAL FUNDS	<u>74,581</u>	<u>(57,655)</u>	<u>16,926</u>

The Building fund has been created to raise funds of £100,000 for the construction of a multipurpose building for the use of the charity.

The purpose for the Empower Project fund is to help men at risk of being incarcerated.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 January 2023.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Period 22 January 2022 to 31 January 2023

	Period 22.1.22 to 31.1.23 £	Year Ended 21.1.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and offerings	159,475	74,410
Grants	10,000	-
Building fund donation	8,635	-
Building fundraising	8,237	-
General fundraising	2,067	-
Benevolence income	11,262	-
	<hr/>	<hr/>
	199,676	74,410
Investment income		
Deposit account interest	43	-
Charitable activities		
Book sales	-	171
	<hr/>	<hr/>
Total incoming resources	199,719	74,581
EXPENDITURE		
Charitable activities		
Wages	47,543	20,871
Hall and room costs	25,096	14,788
Benevolence costs	20,787	3,286
Other church activities	11,055	8,404
Storage	2,415	-
	<hr/>	<hr/>
	106,896	47,349
Support costs		
Other		
Telephone	136	95
Sundries	623	788
Software subscription	15,749	1,956
Church marketing	2,497	200
Admin costs	310	132
Accountancy Fees	1,920	1,920
Media equipment	2,523	2,112
Professional fees	6,865	2,245
Travel	3,093	262
Insurance	341	326
Depreciation	2,476	270
	<hr/>	<hr/>
	36,533	10,306
Total resources expended	<hr/>	<hr/>
	143,429	57,655
Net income	<hr/>	<hr/>
	56,290	16,926

This page does not form part of the statutory financial statements



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 22/01/202 (Period start date) To 31/01/2023 (Period end date)

Charity name: New Covenant Ministries

Charity registration number: 1181657

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance the Christian faith for the public benefit in the UK and worldwide in accordance with the Statement of Faith, mainly but not exclusively by means of providing: <ul style="list-style-type: none">· A place of worship· Pastoral care and outreach
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The benefits to the public are:</p> <p>A place of worship – Providing a place of worship that is multi-ethnic for the public benefit in accordance to the Christian Faith, particularly in but not exclusive to the West Midlands.</p> <p>Pastoral care– Providing pastoral care and support in areas such as marriage, family, finance and employment in accordance to the Christian Faith, particularly in but not exclusive to the West Midlands. This service will empower all members of the public by helping them develop skills and knowledge to prevent or address specific societal problems i.e. unemployment, homelessness, anxiety and depression etc.</p> <p>Community Outreach -. Providing food, clothing and other forms of support to members of the public who are disadvantaged and or in abusive or dangerous situations. This is particularly in but not exclusive to the West Midlands.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The Charity has impacted over 5000 lives over the year through the below.</p> <ul style="list-style-type: none"> • Providing financial and pastoral support for local communities in Birmingham • Providing a place of worship for members of the Birmingham community • Conferences, personal, and spiritual development courses to empower the lives of people. • Homeless outreaches through food banks and other evangelical outreach activities • Providing prison outreaches • Counselling services for tackling mental health challenges of people in the community. • Marriage and parental support classes • Employment and business support training. • Community sports gatherings bring people of the local community together. • A charity ball to celebrate the community's unsung heroes and champions. • Fundraiser activities for the purpose of raising £100,000 for the

		organisation's first multipurpose building. Raised £89,000 as of May 2023.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Receipts of funds - Payments - Cash funds -
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves held within New Covenant Ministries is to sustain a community that will provide a place of worship, pastoral care and community outreach for the community that New Covenant Ministries is responsible for ensuring that the needs of the members of the charity are fulfilled. The Charity holds x in reserves to allow for costs of buildings and the upkeep of the needs of the charity members. The reserves can be spent on funding the building project of the charity as well as other administrative costs of the charity.
Amount of reserves held	Para 1.22	x
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charity's principal sources of funds are donations from community members for the purpose of the building fund as well as for the general upkeep of the organisation. Furthermore, there was a grant of £10,000 secured from the national lottery fund to carry out a project for men at risk of being incarcerated.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trustees:		The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO
Type of governing document (trust deed, royal charter)	Para 1.25	Model Constitution of New Covenant Ministries
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>(1) Apart from the first charity trustees, every trustee must be appointed [for a term of one year] by a resolution passed at a properly convened meeting of the charity trustees.</p> <p>(1) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	New Covenant Ministries
Other name the charity uses	
Registered charity number	1181657

Charity's principal address	PO Box 18321 WEST BROMWICH West Midlands B70 1HN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Emmanuel Adeseko	Chairman	Whole year	
2	Oyinkansola Adebayo	Secretary	Whole year	
3	Michael Longe	Treasurer	Whole year	
4				
5				
6				
7				
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

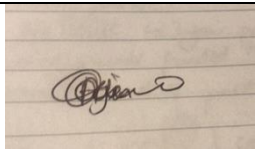
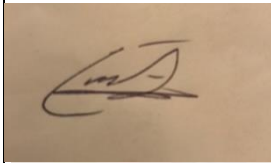
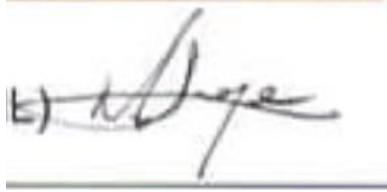
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	 (OA)	
	 (EA)	
	 (ML)	
Full name(s)	Oyinkansola Adebayo (OA) Emmanuel Adeseko (EA) Michael Longe (ML)	
Position (eg Secretary, Chair, etc)	Secretary - OA Chairman – EA Trustee - ML	
Date	21/05/2023	

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1181657

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West Bromwich
West Midlands
B71 2DB

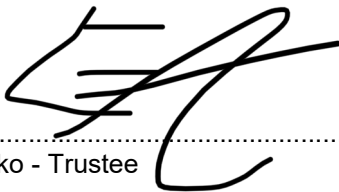
Trustees

E Adeseko Chairman
M Longe Treasurer
Miss O Adebayo Secretary

Independent Examiner

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

Approved by order of the board of trustees on 16 October 2023 and signed on its behalf by:



.....
E Adeseko - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW COVENANT MINISTRIES

Independent examiner's report to the trustees of New Covenant Ministries

I report to the charity trustees on my examination of the accounts of New Covenant Ministries (the Trust) for the period 22 January 2022 to 31 January 2023.

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

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.



David Cooper

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

Date: 16 October 2023

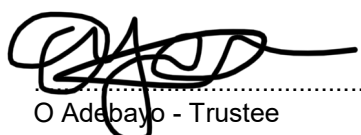
STATEMENT OF FINANCIAL ACTIVITIES
for the Period 22 January 2022 to 31 January 2023

				Period 22.1.22 to 31.1.23 Total funds £	Year Ended 21.1.22 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		145,202	54,474	199,676	74,410
Charitable activities					
Other income from church activities		-	-	-	171
Investment income	2	43	-	43	-
Total		<u>145,245</u>	<u>54,474</u>	<u>199,719</u>	<u>74,581</u>
EXPENDITURE ON					
Charitable activities					
Other activities of the church		<u>143,429</u>	<u>-</u>	<u>143,429</u>	<u>57,655</u>
NET INCOME		1,816	54,474	56,290	16,926
RECONCILIATION OF FUNDS					
Total funds brought forward		91,552	-	91,552	74,626
TOTAL FUNDS CARRIED FORWARD		<u><u>93,368</u></u>	<u><u>54,474</u></u>	<u><u>147,842</u></u>	<u><u>91,552</u></u>

BALANCE SHEET
31 January 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	7,428	-	7,428	3,597
CURRENT ASSETS					
Debtors	6	8,062	-	8,062	6,362
Cash at bank		81,939	54,474	136,413	86,589
		<u>90,001</u>	<u>54,474</u>	<u>144,475</u>	<u>92,951</u>
CREDITORS					
Amounts falling due within one year	7	(4,061)	-	(4,061)	(4,996)
NET CURRENT ASSETS		<u>85,940</u>	<u>54,474</u>	<u>140,414</u>	<u>87,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,368</u>	<u>54,474</u>	<u>147,842</u>	<u>91,552</u>
NET ASSETS		<u>93,368</u>	<u>54,474</u>	<u>147,842</u>	<u>91,552</u>
FUNDS	8				
Unrestricted funds				93,368	91,552
Restricted funds				54,474	-
TOTAL FUNDS				<u>147,842</u>	<u>91,552</u>

The financial statements were approved by the Board of Trustees and authorised for issue on16 October 2023..... and were signed on its behalf by:



.....
O Adebayo - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Period 22 January 2022 to 31 January 2023

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.

Plant and machinery - 25% on reducing balance

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. INVESTMENT INCOME

	Period 22.1.22 to 31.1.23 £	Year Ended 21.1.22 £
Deposit account interest	43	-
	<u>43</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 22 January 2022 to 31 January 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

One trustee received remuneration of £17,080 (2022:£9,744)

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 January 2023 nor for the year ended 21 January 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:2 (2022:2)

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 22 January 2022	3,867
Additions	6,307
	<hr/>
At 31 January 2023	10,174
	<hr/>
DEPRECIATION	
At 22 January 2022	270
Charge for year	2,476
	<hr/>
At 31 January 2023	2,746
	<hr/>
NET BOOK VALUE	
At 31 January 2023	7,428
	<hr/> <hr/>
At 21 January 2022	3,597
	<hr/> <hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	8,062	6,362
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 22 January 2022 to 31 January 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	3,619	876
Other creditors	442	4,120
	<u>4,061</u>	<u>4,996</u>

8. MOVEMENT IN FUNDS

	At 22.1.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	91,552	1,816	93,368
Restricted funds			
Building fund	-	44,474	44,474
Empower Project	-	10,000	10,000
	<u>-</u>	<u>54,474</u>	<u>54,474</u>
TOTAL FUNDS	<u>91,552</u>	<u>56,290</u>	<u>147,842</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,245	(143,429)	1,816
Restricted funds			
Building fund	44,474	-	44,474
Empower Project	10,000	-	10,000
	<u>54,474</u>	<u>-</u>	<u>54,474</u>
TOTAL FUNDS	<u>199,719</u>	<u>(143,429)</u>	<u>56,290</u>

Comparatives for movement in funds

	At 22.1.21 £	Net movement in funds £	At 21.1.22 £
Unrestricted funds			
General fund	74,626	16,926	91,552
TOTAL FUNDS	<u>74,626</u>	<u>16,926</u>	<u>91,552</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 22 January 2022 to 31 January 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,581	(57,655)	16,926
TOTAL FUNDS	<u>74,581</u>	<u>(57,655)</u>	<u>16,926</u>

The Building fund has been created to raise funds of £100,000 for the construction of a multipurpose building for the use of the charity.

The purpose for the Empower Project fund is to help men at risk of being incarcerated.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 January 2023.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Period 22 January 2022 to 31 January 2023

	Period 22.1.22 to 31.1.23 £	Year Ended 21.1.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and offerings	159,475	74,410
Grants	10,000	-
Building fund donation	8,635	-
Building fundraising	8,237	-
General fundraising	2,067	-
Benevolence income	11,262	-
	<hr/> 199,676	<hr/> 74,410
Investment income		
Deposit account interest	43	-
Charitable activities		
Book sales	-	171
	<hr/> -	<hr/> 171
Total incoming resources	<hr/> 199,719	<hr/> 74,581
EXPENDITURE		
Charitable activities		
Wages	47,543	20,871
Hall and room costs	25,096	14,788
Benevolence costs	20,787	3,286
Other church activities	11,055	8,404
Storage	2,415	-
	<hr/> 106,896	<hr/> 47,349
Support costs		
Other		
Telephone	136	95
Sundries	623	788
Software subscription	15,749	1,956
Church marketing	2,497	200
Admin costs	310	132
Accountancy Fees	1,920	1,920
Media equipment	2,523	2,112
Professional fees	6,865	2,245
Travel	3,093	262
Insurance	341	326
Depreciation	2,476	270
	<hr/> 36,533	<hr/> 10,306
Total resources expended	<hr/> 143,429	<hr/> 57,655
Net income	<hr/> 56,290	<hr/> 16,926

This page does not form part of the statutory financial statements