

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2021

for

NEW COVENANT CHURCH - CHARLTON

NEW COVENANT CHURCH - CHARLTON

Contents of the Financial Statements for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 10
Detailed Statement of Financial Activities	11 to 12

Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the church are set out in the CIO document:

1.To advance the Christian Religion for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and distributing literature on the Christian Faith to enlighten others about the Christian Religion.

2.To prevent and relieve poverty for the public benefit by providing funds, goods and services in such parts of the United Kingdom or the world as the Trustees from time to time may think.

Significant activities

The principal activities of the charity are Christian worship and involvement of various ministries and ministers of Religion in propagating the Christian Tenets of faith to members (and non-members) who seek to develop an understanding of the Gospel through the various meetings provided by the Church. There is also an extension of the Christian Faith through other direct Community Outreach programmes.

Report of the Trustees
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Board of Trustees are pleased to report as follows:

The Advancement of Christian Faith

The Trustees of the Charity having due regard for the reporting of public benefit provided by the Charity in line with the Charities Act 2011, are pleased to report that the church has commenced involvement with community focused events and projects providing direct benefit for the public in the UK and abroad.

Places of Worship

The Charity based in Charlton, London, commits to the promotion of the Christian Faith, to provide the public with the ongoing opportunity to attend Church services enabling them to grow and develop in the Christian faith, teachings and Principles.

The worship activities make provision for Christian Worship Services, teaching sessions, and prayer meetings during the week.

The Church also meets online via zoom on a weekly basis for bible study classes. This platform is open to non-members and provides an avenue to advance Christianity in the community on an informal basis.

Evangelism

Evangelism is a core value and outreach strategy of our Church to reach out to communities.

We distribute Christian Tracts in the community, speak to people in parks and public places about the Christian faith, to drive forward the Christian faith. The Covid restrictions during 2020 did not enable us to provide the full range of our activities during the year but we hope to resume all these subsequently.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Report of the Trustees
for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

ACHIEVEMENT AND PERFORMANCE Charitable activities

Youth Ministry

Restrictions in 2020 did not permit us to engage in our normal outreach activities but the church, represented by the youth group, distributed food items and hampers to the needy within the community during Easter and Christmas breaks respectively.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

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

Potential trustees are vetted. Checks are carried out to ascertain candidates have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case.

Candidates are asked to consider and declare any existing or potential conflicts of interest. Appropriate checks from the Disclosure and Barring Service are conducted. In the light of the checks and declarations, the trustees decide to go ahead and formalise the appointment of new trustees.

Trustees meet and make a decision on the appointment of each new Trustee and the office they hold.

All new trustees are given a copy of the CIO's governing document and all relevant documents and guides from the Charity Commission.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees works closely with the management team and other advisers who promote the objectives of the charity. The charity also collaborates with the New Covenant Charity 1004343 where our objectives align. The board of Trustees hold meetings throughout the year and direct the pastoral team to promote the policies, strategies, programmes and projects that are geared towards achieving the charity's objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181755

Principal address

Trustees

PROF I O OLUBUYIDE
E ILLUEBBEY
B Talabi

Approved by order of the board of trustees on 20 August 2022 and signed on its behalf by:

B Talabi - Trustee

Independent Examiner's Report to the Trustees of
NEW COVENANT CHURCH - CHARLTON

Independent examiner's report to the trustees of NEW COVENANT CHURCH - CHARLTON

I report to the charity trustees on my examination of the accounts of NEW COVENANT CHURCH - CHARLTON (the Trust) for the year ended 31 December 2021.

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.

Theo Sehindemi
CIPFA; IFA

20 August 2022

NEW COVENANT CHURCH - CHARLTON

Statement of Financial Activities for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		31,444	-	31,444
EXPENDITURE ON				
Charitable activities				
Training and Welfare		1,515	-	1,515
Mission		2,179	-	2,179
Honourarium		1,350	-	1,350
Room Hire - Rent		5,000	-	5,000
Repairs & Maintenance		1,537	-	1,537
Insurance		294	-	294
Telephone		388	-	388
Advertising		2,950	-	2,950
Wages		4,130	-	4,130
Subscription		164	-	164
Software Licences		610	-	610
Auditing of Accounts		500	-	500
Service Charge		700	-	700
Internet		1,320	-	1,320
Total		<u>22,637</u>	<u>-</u>	<u>22,637</u>
NET INCOME		<u>8,807</u>	<u>-</u>	<u>8,807</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		(12,081)	56,101	44,020
TOTAL FUNDS CARRIED FORWARD		<u>(3,274)</u>	<u>56,101</u>	<u>52,827</u>

The notes form part of these financial statements

NEW COVENANT CHURCH - CHARLTON

Balance Sheet 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Debtors	3	-	56,101	56,101
Cash in hand		53,132	-	53,132
		<u>53,132</u>	<u>56,101</u>	<u>109,233</u>
CREDITORS				
Amounts falling due within one year	4	(56,406)	-	(56,406)
		<u>(3,274)</u>	<u>56,101</u>	<u>52,827</u>
NET CURRENT ASSETS/(LIABILITIES)				
		(3,274)	56,101	52,827
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>(3,274)</u>	<u>56,101</u>	<u>52,827</u>
NET ASSETS				
		<u>(3,274)</u>	<u>56,101</u>	<u>52,827</u>
FUNDS	5			
Unrestricted funds				(3,274)
Restricted funds				56,101
TOTAL FUNDS				<u>52,827</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 August 2022 and were signed on its behalf by:

B Talabi - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2021

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021.

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Trade debtor	56,101
	<u>56,101</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	56,406
	<u>56,406</u>

5. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	(12,081)	8,807	(3,274)
Restricted funds			
Restricted Fund	56,101	-	56,101
	<u>44,020</u>	<u>8,807</u>	<u>52,827</u>
TOTAL FUNDS	<u>44,020</u>	<u>8,807</u>	<u>52,827</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,444	(22,637)	8,807
	<u>31,444</u>	<u>(22,637)</u>	<u>8,807</u>
TOTAL FUNDS	<u>31,444</u>	<u>(22,637)</u>	<u>8,807</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

NEW COVENANT CHURCH - CHARLTON

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

£

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	1
Donations	23,039
Gift aid	8,404
	31,444

Total incoming resources	31,444
---------------------------------	--------

EXPENDITURE

Charitable activities

Training and Welfare	1,515
Mission	2,179
	3,694

Support costs

Management

Wages	4,130
Room Hire - Rent	5,000
Insurance	294
Subscription	164
Telephone	388
Advertising	2,950
Honourarium	1,350
	14,276

Finance

Service Charge	700
----------------	-----

Information technology

Internet	1,320
----------	-------

Human resources

Software licences	610
-------------------	-----

Other

Repairs & Maintenance	1,537
-----------------------	-------

Governance costs

Auditors' remuneration for non audit work	500
---	-----

This page does not form part of the statutory financial statements

NEW COVENANT CHURCH - CHARLTON

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	£
Total resources expended	<u>22,637</u>
Net income	<u><u>8,807</u></u>