

NEW COVENANT CHURCH STRONGNATION

FINANCIAL STATEMENTS

31 MARCH 2021

Final Accounts

Charity Number 1181992

NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
PERIOD FROM 1 MARCH 2019 TO 31 MARCH 2020

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The Trustees present their report and the unaudited financial statements of the Charity for the period from 01 April 2020 to 31 March 2021.

NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name New Covenant Church Strong Nation Stevenage

Charity Registration Number 1181992

Registered Address 38 Willow Close
Cheshunt, Waltham Cross
Hertfordshire
EN7 6R

Worship Centre Barnwell Middle School
Shephall Green, Stevenage,
Herts,
SG2 9XT

The trustees

The Trustees who served the charity during the period were as follows:

Oluwagbemiga Badejo
Dr Daniel Osikominu MB, BS
David Konu
Abi Banwo
Feyisayo Adesigbin

Chair Oluwagbemiga Badejo

Officiating Minister: Revd Enitan Idowu

Independent Examiner Bliss Accounting Services

NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

- a. Trust Deed and Governing Document
- b. Method of appointment or election of Trustees
- c. Organisational structure and decision making
- d. Related party relationships
- e. Risk management

The charity is constituted under a Trust Deed and is a registered charity with number 1181992. The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The church is organised so that the trustees meet regularly to manage its affairs. The day-to-day administration and the spiritual guidance of the church is managed by the officiating minister. New Covenant Church Strong Nation is a member of the New Covenant Church which has parishes all over the world. The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate our exposure to the major risks.

2. Mission.

Serve God

Our service to God is born out of our love for HIM. It is every believer's desire to serve God and anchor our existence on ensuring His Kingdom is established here on earth.

Support Society

We are committed to being a people that live for God. Standing as a generation of believers with a strong desire to be a people meeting the needs of God here on earth. God is able to achieve a lot through us

Spread the Gospel

As we grow, we believe we increase our capacity to make an impact as believers both individually and as a community. We want to lead lives that draw many to Christ in our careers, businesses, families and more.

3. OBJECTIVES AND ACTIVITIES

- To seek the advancement of Christian life and educate people in the Word of God.
- To spread the knowledge and love of Jesus Christ all over Stevenage, Hertfordshire and beyond.
- To help in the relief of poverty, sickness and financial hardship in all parts of the world: directly to our immediate members, their families, members of the local, national and international community as occasion would demand, in cash and in-kind.
- To promote and preserve good health by organising health talks, lectures, seminars, education, and support.
- We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities

NEW COVENANT CHURCH STRONG NATION
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4. ACHIEVEMENTS AND PERFORMANCE.

The Trustees support the officiating minister in carrying out the objectives and activities of the church by providing the enabling governance structure, knowledge and spiritual support required to ensure that they are met. The Trustees and the officiating minister review our activities from time to time in meeting the Charity Commissions general guide on public benefit in ensuring that our activities incorporate the many groups that live within our parish and within the framework of our Trust Deed and Statement of Faith.

Review of activities

A. COVID-19

The COVID 19 pandemic and resulting lockdown has meant that the Charity scaled down on its operation and moved its outreach to mainly online for most of the year. Between March to September no face-to-face meetings were held in accordance with the government regulations. After some easing of the restriction, face to face services resumed with measures put in place to ensure safety and reduce transmission. As a result of the disruption, we have had to relocate our physical place of worship to Barnwell Middle School.

B. IGNITION: Bible Study and Prayer Meeting

Ignition our mid-week services provide an interactive forum which is open to member and the general public to learn, interact, question and get answers to life's complicated questions. The meeting focuses on how participants can practically live in love for their neighbour through the in-depth understanding of the bible without compromising their Christianity values. The meeting provides an opportunity for attendees to put faith into practice, learn about the gospel and developed their knowledge and trust in Jesus Christ.. The meeting also creates an avenue to socialise with people of like minds, address mental health issues and an opportunity to have one to one session with the pastor.

During the year we have had to suspend this service but intend to resume once safe and practical to do so.

C. Sunday Services

During the reporting year, we held weekly Sunday services primarily online due to COVID 19. Our Sunday and other services including Holy Communion Services are open to the general public. Our Sunday Services provide the opportunity for worship and celebration of milestones by parishioners in a warm environment. During the reporting year, parishioners celebrated landmark birthdays, the birth of a child, academic graduation, new homes and offer of thanksgiving to God for major events in their lives and families. During the reporting year, we also celebrated Mother's Day, Father's Day, Easter/Resurrection Celebration, Christmas Carol and New Year Thanksgiving. All these events enabled parishioners to develop their Christian faith and enhances personal development. Parishioners made personal progress in life through personal interactions, and they developed interpersonal skills that enabled them to gain the relevant confidence to make an impact in the wider world.

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D. Mission and Evangelism

Due to the pandemic, Strong Nation held one outdoor event dedicated to evangelising the gospel and, enlightening people of the love of Jesus and the hope that brings. This event took place in Stevenage. At Christmas, we also made donations to a homeless charity in Stevenage. We continue to propagate the gospel online via various social media platform. This has attracted people from within and outside the United Kingdom. Our messages and preaching are available online.

E. Men and Women Focus Group

‘All for One’ is a focus group created to support men and an avenue where commonly known subject with men ranging from family life, profession, business to spiritual development are discussed based on the teaching of the bible. During the reporting year, we could not organise as much event as intended due to COVID but had two events. There have been positive responses, and members have testified to the impact the group has made in their life and development. Outside the main events held by Strong Nation, the group attend events held by Covenant Men International, which is a similar group in the wider New Covenant Church group. Like with all our other events, ‘All for One’ is open to men outside Strong Nation. **All for One** currently has 14 members.

Covenant Women International Strong Nation (CWI Strong Nation) is a women group similar to the men’s group. They hold regular events to support women through prayers, mentoring and sharing the word of God. CWI Strong Nation has about 20 regular members. In the current year, the group has had no events although they meet to pray and share experiences via various online platforms.

F. Youth Events

During the reporting year, we engaged in youth activities. The charity organised weekly youth meetings where young people engaged themselves in topical issues to enhance self-actualisation and development. The group is managed by a season children minister

G. Community Engagement

To ensure that our community engagement agenda is achieved, we have reached out to the Local authority, councillors and the member for parliament (MP) for Stevenage in order to get a clear direction from them on areas we can focus our attention in relation to Covid 19. As a result of this, Strong Nation made donations to the local hospital and charities to support them at the start of the pandemic. During the year, we also worked very closely with the local school where we are currently based. We also made a donation over Christmas to a homeless shelter.

b. Investment policy and performance

The trustees have decided that at present, funds should be retained in Bank. Any change in such banking arrangements should be agreed upon by the board. As far as possible, funds will be retained in interest-bearing accounts.

c. Grant making policies

Strong Nation is affiliated to the New Covenant Church international and has agreed to make donations

NEW COVENANT CHURCH STRONG NATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

to it to assist in the delivery of our shared objectives and mission. These donations are made through the conference centre. The church also provides financial support to members of the congregation who are in need. This is at the discretion of the trustees and on needs that are considered to be in line with the charitable objectives of the church

d. Volunteers

The church is grateful for the immense contributions and efforts of its volunteers who are involved in the provision and delivery of services and administration. It is estimated that about 2000 volunteer hours were provided during 2019/2020 reporting year cutting across 15 volunteers. If this is valued at £8.00 an hour, the volunteer effort amounts to about £16,000.00.

5. FINANCIAL REVIEW

a. Income.

Donations, tithe and gifts from members is the main source of income for the charity. During the reporting period, Strong Nation received a £62,952 in income, of which £ 46,776 was retained as surplus. The expense for the period was related to the charitable' activities

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested intangible fixed assets ('the free reserves') held by the church should cover a quarter of our annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

Prior to Strong Nation being established as a charity, the founding members had raised a net of £48,910 which was transferred to the charity. This includes a mix of fixed assets and cash.

6. PLANS FOR FUTURE PERIODS

a. Future developments

We are seeking to obtain a lease or outright purchase of a permanent place of worship which will also be used as a community centre. This will enable us to carry out a wide range of community-based projects that we are unable to do currently as a result of restricted accommodation.

NEW COVENANT CHURCH STRONG NATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

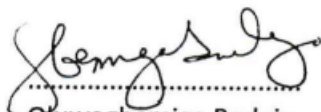
Trustees' Responsibilities

The law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees


Oluwagbemiga Badejo
Chair

**NEW COVENANT CHURCH STRONG NATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiners Report

I report to the trustees on my examination of the accounts of the above NCC Strong Nation for the period ended 31 March 2021.

Responsibilities and basis of the 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").

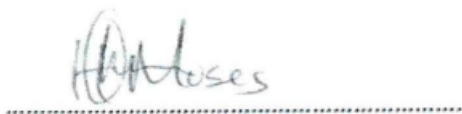
Independent examiner's statement

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



Henry Moses.
Bliss Accounting Services
4th Floor
Victoria House
Victoria Road
Chelmsford
CM1 1JR

Date: 31/01/2022

NEW COVENANT CHURCH STRONG NATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

**INCOME AND EXPENDITURE
ACCOUNT**

		Unrestricted Funds	Restricted Funds	Total Funds 31st March 21 £	Total Funds 31st March 20 £
	Note	£	£		
INCOMING RESOURCES					
Incoming resources from Donations:					
Voluntary income	2	62,952	-	62,952	90,193
TOTAL INCOMING RESOURCES		62,952	-	62,952	90,193
RESOURCES EXPENDED					
Charitable activities	3		(16,176)	(16,176)	(39,961)
TOTAL RESOURCES EXPENDED			(16,176)	46,776	50,231
NET INCOMING RESOURCES FOR THE PERIOD				46,776	50,231
RECONCILIATION OF FUNDS					
Total funds brought forward				99,141	48,910
TOTAL FUNDS CARRIED FORWARD				145,917	99,141

NEW COVENANT CHURCH STRONG NATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	31 March 2021	31 March 2020
	£	£
INCOME	62,952	90,193
TOTAL EXPENDITURE	(16,176)	(39,961)
	<hr/>	<hr/>
OPERATING SURPLUS	46,776	50,231
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SURPLUS FOR THE PERIOD	46,776	50,231
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The Income and Expenditure Account includes all gains and losses in the year. Therefore, a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

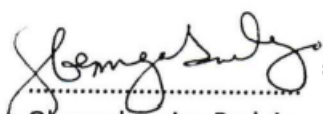
NEW COVENANT CHURCH STRONG NATION
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BALANCE SHEET

As At 31 March 2021

			31 March 2021	31 March 2020
	Note		£	£
FIXED ASSETS				
Tangible assets	7		5,923	6,517
CURRENT ASSETS				
Cash at bank	12	89,994		92,624
Debtor	8	50,000	139,994	
CURRENT LIABILITY				
Creditor			-	-
NET CURRENT ASSETS			<u>139,994</u>	<u>92,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>145,917</u></u>	<u><u>99,141</u></u>
FUNDS				
Unrestricted income funds			145,917	99,141
TOTAL FUNDS			<u><u>145,917</u></u>	<u><u>99,141</u></u>

These financial statements were approved by the members of the committee and authorised for issue on the 28 Jan 2022 and are signed on their behalf by:


Oluwagbemiga Badejo
Chair

28/01/2022

NEW COVENANT CHURCH STRONG NATION
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CASH FLOW STATEMENT

PERIOD FROM 01 April 2020 TO 31 MARCH 2021

	Note	Mar-21 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	9	<u>49,019</u>
Financing Activities		
Support Loan		<u>(50,000)</u>
		(50,000)
CAPITAL EXPENDITURE		
Payments to acquire tangible fixed assets		<u>(1,649)</u>
		(1,649)
Net cash outflow from capital expenditure		-
INCREASE IN CASH	10	<u>(2,630)</u>
Cash Balance as at 31 March 2021		89,993.68
Cash Balance as at 31 March 2020		92,624.01

The notes on pages 10 to 13 form part of these financial statements.

NEW COVENANT CHURCH STRONGNATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2019 (SORP 2019 and the Charities Act 2011).

Fixed assets.

All fixed assets are initially recognised at cost and maintained at net book value (after depreciation). The useful economic life of our asset class are as below.

2 VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations			
Donations	62,952	62,952	90,193
Gift Aid	0	0	0
	62,952	62,952	90,193

3 COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable activity type 1	16,176	16,176	39,961
	16,176	16,176	39,961

NEW COVENANT CHURCH STRONGNATION
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4 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	31 March 2021	31 March 2020
	£	£
Charitable activity type 1 (amend desc's for a/cs 330A, 330B and 330C to alter col. headings)	16,176	16,176

5 GOVERNANCE COSTS

	31 March 2021	31 March 2020
	£	£
Accountancy fees	-	-
Other financial cost/bank charges	-	-
	-	-

6 STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	31 March 2021	31 March 2020
	£	£
Wages and salaries	-	-
Social security costs	-	-
	-	-

NEW COVENANT CHURCH STRONGNATION
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Particulars of employees:	31 March 2021	March 2020
The average number of employees during the period, calculated on the basis of full-time equivalents, was as follows:	Nil	Nil

No employee received remuneration of more than £60,000 during the period (2017 - Nil).

7 TANGIBLE FIXED ASSETS

	Plant and machinery £
	COST
Opening Balance	9,841
Additions	1,649
Disposal	-
	<hr/>
At 31 March 2021	11,490
	<hr/>
DEPRECIATION	
Opening Balance	3,324
Depreciation Charged	2,243
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At 31 March 2021	5,567
	<hr/>
NET BOOK VALUE(NBV)	5,923
	<hr/>
NBV At 30 March 2020	6,517
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8 Debtor:

During the reporting period, the NCC strong nation provided a support fund of £50,000 to a sister church within the New Covenant Church Body. This loan is charged against the assets of the lender and at an interest rate .

9 COMPANY LIMITED BY GUARANTEE

NEW COVENANT CHURCH STRONGNATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

**10 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH
INFLOW FROM OPERATING ACTIVITIES**

	31 March 2021	31 March 2020
	£	£
Net incoming resources before transfers	46,776	52,334
Depreciation	2,243	2,103
	<hr/>	<hr/>
Net cash inflow from operating activities	49,019	54,437
	<hr/> <hr/>	<hr/> <hr/>

**11 RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT
IN NET DEBT**

	31 March 2021	31 March 2020
	£	£
Increase in cash in the period	49,019	54,437
	<hr/>	<hr/>
	—	—
Change in net funds	49,019	54,437

12 ANALYSIS OF CHANGES IN NET FUNDS

	31 March 2021	31 March 2020
	£	£
Cash at bank	89,994	92,624
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