

**NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

NEW COVENANT CHURCH STRONGNATION

FINANCIAL STATEMENTS

31 MARCH 2022

Final Accounts

Charity Number 1181992

NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
PERIOD FROM 1 APRIL 2021 TO 31 MARCH 2022

CONTENTS	PAGE
Trustees annual report	1
Statement of financial activities	6
Income and expenditure account	8
Balance sheet	10
Cash flow statement	9
Notes to the financial statements	11
 The following pages do not form part of the financial statements	
Detailed statement of financial activities	17

The Trustees present their report and the unaudited financial statements of the Charity for the period from 01 April 2021 to 31 March 2022.

**NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022

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 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
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

4. ACHIEVEMENTS AND PERFORMANCE.

The Trustees support the minister- in - charge 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 minister in charge 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 had to scale down its operation and moved its outreach to mainly online for most of the year. Between March 2021 to September 2021, 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 due to COVID, 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, ask questions and get answers to the life's complicated issues. The meeting focusses on how attendees can practically live in love for their neighbours through the in-depth understanding of the bible without compromising their Christian values. The meeting provides an opportunity for attendees to put their faith into practice, learn about the gospel and developed their knowledge and trust in Jesus Christ. All through the year, this has been beneficial and spiritually equipping as it empowers and motivates attendees in living a life of purpose and faith as Jesus Christ our Saviour did. The meeting also creates an avenue to socialise with people, address mental health issues and an opportunity to have sessions with the pastor.

C. Sunday Services

During the reporting year, we resumed face-to-face weekly Sunday services. Our Sunday and other services including Holy Communion Services are open to the general public. These services provide the opportunity for worship and celebration of milestones by parishioners in a warm environment. During the reporting year parishioners celebrated landmark birthdays, academic graduations, new homes and offer of thanksgiving to God for major events in their lives and families. 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 developments. 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.

D. Mission and Evangelism

We held two outdoor events dedicated to spreading the gospel and, enlightening people of the love

NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

of Jesus and the hope that He brings to lives. These events focused on people 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 for 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 men-related subjects such as family life, profession, business, spiritual development etc are discussed based on the teaching of the Bible. There have been positive responses, and members have testified to the impact the group has made in their lives 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 Covenant Church International group. Like with all our other events, ‘All for One’ is open to men outside Strong Nation. ‘All for One’ currently have 21 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.

F. Youth Events

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

G. Community Engagement

In the reporting year, the church held conferences and meetings that addressed current issues that our community faces. These meetings were opened to the public and focussed on different demographical groups. We pray and preach the good news of salvation not only in Stevenage but in many other parts of the UK.

Strong Nation held a quarterly music event which builds spiritual development and interpersonal relationship. This event is called “Total Praizze”. For this event, we invite guest artists to lead the church in praise and worship, and it also provides an opportunity to showcase our in-house choir. This is a very popular event which draws in people outside our regular members.

Annually we hold a summer barbeque party which is open to everyone. Through this event, we engage the community and propagate the gospel. The feedback for both events have been encouraging.

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.

H. Revd Dr Femi Idowu

On the 21st of July 2021, we sadly lost our founding Pastor, Dr Femi Idowu. He was buried on the 5th of August 2021. He was a very compassionate visionary who was committed to the congregation and the

NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

community we serve.

5. FINANCIAL REVIEW

a. Income.

Donations, tithe and gifts from members is the main source of income for the charity during the reporting period. We received ££46,7k in income, of which £26.9k 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 in 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.

c. 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.

d. Grant making policies

Strong Nation is affiliated to the New Covenant Church international and has agreed to make donations to it to assist in the delivery of our shared objectives and mission. These donations are made through the conference centre. The church also provide financial support to members of the congregation who are in need. This is at the discretion of the trustees and are considered to be in line with the charitable objective of the church.

e. Volunteers

The church is grateful for the immense contributions and efforts of its volunteers who are involved in the provision and delivery of church services and administration. It is estimated that about 2000 volunteer hours were provided during 2021/2022 reporting year cutting across 15 volunteers. If this is valued at £9.50 an hour, the volunteer effort amounts to about £19,000.00.

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 at the moment.

Trustee Responsibilities

The law applicable to charities in England and Wales requires the 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

NEW COVENANT CHURCH STRONG NATION
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

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

29/01/23

**NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022.

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: 30/01/2023

NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

**INCOME AND EXPENDITURE
ACCOUNT**

		Unrestric ted Funds	Restricted Funds	Total Funds 31st March 22 £	Total Funds 31st March 21 £
	Note	£	£		
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income		<u>46,706</u>	<u>-</u>	<u>46,706</u>	<u>62,952</u>
TOTAL INCOMING RESOURCES		<u>46,706</u>	<u>-</u>	<u>46,706</u>	<u>62,952</u>
RESOURCES EXPENDED					
Charitable activities			<u>(19,762)</u>	<u>(19,762)</u>	<u>(16,176)</u>
TOTAL RESOURCES EXPENDED			<u>(19,762)</u>	<u>26,944</u>	<u>46,776</u>
NET INCOMING RESOURCES FOR THE PERIOD		<u>46,706</u>	<u>(19,762)</u>	<u>26,944</u>	<u>46,776</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>-</u>			
TOTAL FUNDS CARRIED FORWARD		<u><u>46,706</u></u>	<u><u>(19,762)</u></u>	<u><u>26,944</u></u>	<u><u>46,776</u></u>

NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	31st March 22	31st March 21
	£	£
INCOME	46,706	62,952
TOTAL EXPENDITURE	(19,762)	(16,176)
	<hr/>	<hr/>
OPERATING SURPLUS	26,944	46,776
	<hr/>	<hr/>
SURPLUS FOR THE PERIOD	26,944	46,776
	<hr/> <hr/>	<hr/> <hr/>

NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

BALANCE SHEET

As At March 31 March 2022

			31-Mar-22	31-Mar-21
	Note		£	£
FIXED ASSETS				
Tangible assets	7		3,625	5,923
CURRENT ASSETS				
Cash at bank	12	150,621		
Debtor	8	<u>20,000</u>	170,621	139,994
CURRENT LIABILITY				
Creditor			1,386	-
NET CURRENT ASSETS			<u>169,236</u>	<u>145,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>172,861</u>	<u>145,917</u>
FUNDS				
Unrestricted income funds			172,861	145,917
TOTAL FUNDS			<u>172,861</u>	<u>145,917</u>

NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CASH FLOW STATEMENT		Mar-22
	Note	£
NET CASH INFLOW FROM OPERATING ACTIVITIES	9	<u>29,242</u>
Financing Activities		
Support Loan		<u>31,386</u>
		31,386
CAPITAL EXPENDITURE		
Payments to acquire tangible fixed assets		<u>-</u>
Net cash outflow from capital expenditure		-
		<u>-</u>
INCREASE IN CASH	10	<u>60,628</u>
Cash Balance as at 31 March 2022		150,621
Cash Balance as at 31 March 2021		89,994

The notes on pages 12 to 15 form part of these financial statements

NEW COVENANT CHURCH STRONGNATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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.

Equipment, Fittings and Furniture 20%

2 VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2022 £
Donations		
Donations	46,706	46,706
Gift Aid	-	-
	<hr/> 46,706	<hr/> 46,706

3 COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Restricted Funds £	Total Funds 2022 £
Charitable activity type 1 (amend desc's for a/cs 330A, 330B and 330C to alter col. headings)	19,762	19,762
	<hr/> 19,762	<hr/> 19,762

4 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Support costs 2022	Total Funds 2021
	£	£
Charitable activity type 1 (amend desc's for a/cs 330A, 330B and 330C to alter col. headings)	19,762	19,762

5 GOVERNANCE COSTS

	Restricted Funds	Total Funds 2020
	£	£
Accountancy fees	-	-
Other financial cost/bank charges	-	-
	-	-

6 STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	Period from 31 March 2022	Period from 31 March 2021
	£	£
Wages and salaries	-	-
Social security costs	-	-
	-	-

Particulars of employees:

NEW COVENANT CHURCH STRONGNATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

The average number of employees during the period, calculated on the basis of full-time equivalents, was as follows:

March 2022	March 2021
Nil	Nil

No employee received remuneration of more than £60,000 during the period (2021 - Nil).

7 TANGIBLE FIXED ASSETS

	Plant and machinery £ COST
Opening Balance	11,490
Additions	-
Disposal	-
	<hr/>
At 30 March 2022	11,490
	<hr/>
DEPRECIATION	
Opening Balance	5,567
Depreciation Charged	2,298
	<hr/>
At 30 March 2022	7,865
	<hr/>
NET BOOK VALUE	3,625
	<hr/>
At 30 March 2021	5,923
	<hr/> <hr/>

	31 March 2022	31 March 2021
	£	£
8 Debtor		
Loan	20,000	50,000
	<hr/>	<hr/>
	20,000	50,000
	<hr/> <hr/>	<hr/> <hr/>

NEW COVENANT CHURCH STRONGNATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

9 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	31 March 2022	31 March 2021
	£	£
Net incoming resources before transfers	26,944	46,776
Depreciation	2,298	2,243
	<hr/>	<hr/>
Net cash inflow from operating activities	29,242	49,019
	<hr/> <hr/>	<hr/> <hr/>

10 RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT IN NET DEBT

	31 March 2022	30 March 2021
	£	£
Increase in cash in the period	29,242	49,019
	<hr/>	<hr/>
Change in net funds	29,242	49,019

11 ANALYSIS OF CHANGES IN NET FUNDS

	31 March 2022	30 March 2021
	£	£
Cash at bank	150,621	89,994
	<hr/> <hr/>	<hr/> <hr/>

12 POST BALANCE SHEET EVENT.

In April 2022 , the outstanding loan of £20,000 receivable from our sister church was refunded.

**NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

The following pages do not form part of the statutory financial statements

NEW COVENANT CHURCH STRONGNATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Detailed Income and Expenditure

Income	46,706.43
Donation ,tithe and Offerings	46,706.43
Expense	(17,464.28)
Conference Commitments	(1,154.00)
Donation	(200.00)
Evangelism/Outreach	(1,050.00)
Gift and donation	(1,082.79)
Instrumentalist	(2,240.00)
Insurance	(273.56)
Media	(1,215.55)
Postage and stationary	(396.20)
Publicity/grocery	(153.17)
Rent and rate	(3,304.19)
Welfare Support	(6,200.00)
Sundry	(194.82)
Depreciation	- 2,298.08
Surplus	26,944.07