

Charity Number 1182015

COVENANT OF PEACE ASSEMBLIES
TRUSTEES' ANNUAL REPORT
&
ACCOUNTS

31 MARCH 2021

COVENANT OF PEACE ASSEMBLIES

Financial statement

For the year ended 31 March 2021

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COVENANT OF PEACE ASSEMBLIES

Reference and administrative details

For the year ended 31 March 2021

Charity Number	1182015
Registered Address	1D Nigel Road MANCHESTER M9 4LB
Trustees	Trustees, who are also directors under company law, who served during the year were as follows: Rev. Olakunle Gabriel Ojo – <i>Chair of Trustees</i> Oluyemisi Tope Ojo John Oluyemi Adeyemi Love Oluwagbemiga Ojo Adekunle Omolaja Adekanmbi Akinwande Ayodeji Akinsowon Tolulope Abisola Akinsowon
Accountants	BC NWAIWU & CO LTD Building 1 Suit 4A Office 6 Wilsons Park Business Centre Manchester M40 8WN
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB

COVENANT OF PEACE ASSEMBLIES

Report of the trustees

For the year ended 31 March 2021

About us

Covenant of Peace Assemblies is a faith-based charity that advances the Christian religion mainly, but not exclusively, by means of broadcasting Christian messages of an evangelistic and teaching nature, through the holding of Christian religious worship, prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on Christian religion to enlighten others about the Christian religion.

We advance in life and relieve needs of young people by providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.

We also promote social inclusion for the public benefit by working with people who are socially excluded, to relieve the needs of such people and assist them to integrate into society, through the provision of a local network group that encourages and enables those who are socially excluded to participate more effectively within the wider community and by increasing, or co-ordinating, opportunities to engage with service providers, to enable those providers to adapt services to better meet the needs of that community.

Our social inclusion programme also supports refugees and asylum seekers who are socially excluded on the grounds of their social and economic position, by providing:

1. education and training in the English language and in vocational skills;
2. social and recreational facilities and events involving the local community.
3. items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

Trustees

The following person served as trustees during the period:

Rev. Olakunle Gabriel Ojo – *Chair of Trustees*

Oluyemisi Tope Ojo

John Oluyemi Adeyemi

Love Oluwagbemiga Ojo

Adekunle Omolaja Adekanmbi

Akinwande Ayodeji Akinsowon

Tolulope Abisola Akinsowon

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year.

COVENANT OF PEACE ASSEMBLIES

Report of the trustees

For the year ended 31 March 2021

In preparing those 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)). They 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.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each of the trustee is aware, there is no relevant material information of which the charity's accountants are unaware; and
- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant material information and to establish that the accountants are aware of that information.
- Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Approved by the trustees on January 20, 2022 and signed on their behalf by

Rev. Olakunle Gabriel Ojo

Chair of Trustees

COVENANT OF PEACE ASSEMBLIES

Accountants' Report

Accountants' report to the board of trustees on the preparation of the unaudited statutory accounts of Covenant of Peace Assemblies for the period ended 31 March 2021.

In order to assist you to fulfil your duties under the Charity Act 2011, we have prepared for your approval the accounts of Covenant of Peace Assemblies for the period ended 31 March 2021 which comprise of the Statement of financial activities (incorporating income & expenditure account), the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made solely to the Trustees of Covenant of Peace Assemblies, as a body, in accordance with the terms of our engagement letter dated January 10, 2022. Our work has been undertaken solely to prepare for your approval the accounts of Covenant of Peace Assemblies and state those matters that we have agreed to state to the Trustees of Covenant of Peace Assemblies, as a body, in this report to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Covenant of Peace Assemblies and its Trustees as a body for our work or for this report.

It is your duty to ensure that Covenant of Peace Assemblies has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position of Covenant of Peace Assemblies. You consider that Covenant of Peace Assemblies is exempt from the statutory audit/independent examination requirement for the period.

We have not been instructed to carry out an audit/independent examination or a review of the accounts of Covenant of Peace Assemblies. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BC NWAIWU & CO LTD

Building 1 Suit 4A Office 6
Wilsons Park Business Centre
Manchester
M40 8WN

Date: January 20, 2022

COVENANT OF PEACE ASSEMBLIES

Income Statement

For the year ended 31 March 2021

	Note	31 March 2021	31 March 2020
		£	£
Income:			
Income from charitable activities:			
<i>Operation of the charity</i>	2	9,613	12,268
Income from other activities:			
<i>Other charity activities</i>	3	-	26,895
Total income		9,613	39,162
Expenditure:			
<i>Expenditure on charitable activities:</i>			
Expenses on operation of the charity	4	(2,888)	(6,452)
<i>Costs of raising funds:</i>			
Other charitable activities	5	(600)	(490)
Total expenditure		(3,488)	(6,942)
Net income/(expenditure) and net movement in funds for the year		6,125	32,221
Reconciliation of funds			
Total funds brought forward		32,221	-
Total funds carried forward		38,346	32,221

The notes on pages 9 to 12 form part of these financial statements

COVENANT OF PEACE ASSEMBLIES

Statement of Financial Position

As at 31 March 2021

	Note	31 March 2021	31 March 2021
		£	£
Fixed assets			
Tangible assets	6	179	239
		<u>179</u>	<u>239</u>
Current assets			
Cash at bank and in hand	7	38,366	32,281
Debtors		-	-
		<u>38,366</u>	<u>32,281</u>
Creditors: amounts falling due within one year	8	(200)	(300)
Net current assets		(38,166)	(31,981)
Total assets less current liabilities		38,346	32,221
Creditors: amounts falling due after one year		-	-
Total assets		38,346	32,221
Funds			
Unrestricted funds		38,346	32,221
Restricted funds		-	-
Total funds		38,346	32,221

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 144 of the Charities Act 2011 ("the Act").

The trustees of the charity have not required the charity to obtain an independent examination in accordance with section 144 of the Act.

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

Approved by the trustees on January 20, 2022 and signed on their behalf by:

Rev. Olakunle Gabriel Ojo
Chair of Trustees

The notes on pages 9 to 12 form part of these financial statements

COVENANT OF PEACE ASSEMBLIES

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting Policies

Accounting conventions

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Covenant of Peace Assemblies meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income, is reasonably certain of receipt and the amount can be measured with sufficient reliability. In accordance with the SORP, no value has been attributed to the work performed by volunteers, although their work is considered vital to the activities of the charity.

Tithe, Regular offering and Donations

Tithe, Regular offering and Donations consist of the total tithe, regular offering and donations from members of the church and other members of the public along with income from fundraising events.

Charity status

The charity is a charitable Incorporated Organisation (CIO). The members of the charity are represented by the trustees named on page 3. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs of generating funds are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

In many cases, costs are incurred on projects before the relevant restricted income is received. Therefore, unless contrary to a donor's wishes, interest income generated from restricted funds is treated as unrestricted, to cover the pre-financing costs incurred.

Gift aid

Gift Aid tax reclaims is recognised for any Gift Aid certificates received up to two months after the year-end, in relation to donations made prior to the year-end, where the Gift Aid tax reclaim application was filled to HMRC prior to the year-end.

COVENANT OF PEACE ASSEMBLIES
Notes to the financial statements
For the year ended 31 March 2021

2. Operation of the charity	31 March 2021	31 March 2020
	£	£
	<hr/>	<hr/>
Tithe offering	7,574	10,006
Regular offering	1,589	1,856
Donations	450	405
	<hr/>	<hr/>
	9,613	12,268
	<hr/> <hr/>	<hr/> <hr/>
3. Other charity activities	31 March 2021	31 March 2020
	£	£
	<hr/>	<hr/>
Charitable sales	-	-
Bank interest	-	-
Other income	-	26,895
	<hr/>	<hr/>
	-	26,895
	<hr/> <hr/>	<hr/> <hr/>
4. Operation of the charity	31 March 2021	31 March 2020
	£	£
	<hr/>	<hr/>
Accommodation and rent	-	1,710
Depreciation	60	80
Youth and children convention	-	-
Annual thanksgiving	-	-
Training and development	-	1,350
General office expenses	1,008	1,455
Governance cost	-	350
Professional fees	200	300
	<hr/>	<hr/>
	2,888	6,452
	<hr/> <hr/>	<hr/> <hr/>

COVENANT OF PEACE ASSEMBLIES
Notes to the financial statements
For the year ended 31 March 2021

5. Other charitable activities	31 March 2021	31 March 2020
	<u>£</u>	<u>£</u>
Community outreach service	600	490
	<u>600</u>	<u>490</u>
6. Tangible fixed assets	31 March 2021	31 March 2020
	<u>£</u>	<u>£</u>
Cost		
Balance B/F	239	-
Additions	-	319
Disposals	-	-
Revaluations	-	-
Transfers	-	-
	<u>239</u>	<u>319</u>
Depreciation		
Charge for the year	60	80
On disposals	-	-
	<u>60</u>	<u>80</u>
Net book value	<u>179</u>	<u>239</u>
7. Cash at bank and in hand	31 March 2021	31 March 2020
	<u>£</u>	<u>£</u>
Bank	38,366	32,281
Cash	-	-
	<u>38,366</u>	<u>32,281</u>

COVENANT OF PEACE ASSEMBLIES
Notes to the financial statements
For the year ended 31 March 2021

8. Creditors	31 March 2021	31 March 2020
	<u>£</u>	<u>£</u>
Trade creditors	200	300
Total creditors	<u>200</u>	<u>300</u>
9. Debtors	31 March 2021	31 March 2020
	<u>£</u>	<u>£</u>
Grant debtors	-	-
	<u>-</u>	<u>-</u>
Prepaid Rent	-	-
Prepaid Insurance	-	-
Other prepaid expenses	-	-
	<u>-</u>	<u>-</u>
Other Debtors	-	-
Total debtors	<u>-</u>	<u>-</u>