

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

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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 object of the CIO is to advance the Christian religion for public benefit.

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

In addition to services where we all meet, the men, women and youths meet occasionally for separate fellowship to encourage and develop themselves in accordance to God's plan and purpose. It also provides a great opportunity for people to share common issues that may be gender, age, career or role specific. All our services are open to all people, without charge.

We often go out on evangelism to share the good news that God loves the world in our local community, we listen and offer prayers for everyone.

We confirm the trustees have had regard to the Charity Commission's public benefit guidance when carrying out activities to which it's relevant.

We have plans to implement several ideas for community transformation including Coffee Mornings, Food Bank as well as Breakfast and an After School Club when we move into our own Building. Church members volunteer their time, skills and expertise

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 commits to the promotion of the Christian Faith by leasing on a weekly basis a place in the centre of Medway, Kent 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, discipleship classes and prayer meetings throughout 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, provide light refreshments in parks as we look to engage the community to drive forward the Christian faith. We also collaborate with local churches to promote picnics, BBQ outreach and summer family fun days where food and drinks are provided.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We have held regular church services and meetings.

Pastoral support has and continues to be given by our Pastors.

Church workers meetings have been held.

Pastors have held regular meetings.

Trustees have held meetings and attended training sessions.

Report of the Trustees
for the Year Ended 31 December 2021

FINANCIAL REVIEW

Principal funding sources

At the end of December 2021 accounting period which ends 31 December 2021, our savings and reserve with NatWest was £19,074.10

We aim to purchase a church building to enable us carry out our objectives more effectively. The saved amount is mostly towards the purchase of our building.

Principal sources of income include regular donations by members of the church and attendees at our meetings through collections, direct bank transfer, standing orders, periodic fund raising, all by voluntary contributions.

We also earn interest paid on our savings account.

Expenditures include money spent on venue hires for our meetings and worship, public liability insurance, welfare, contribution to other charities and to our associate church New Covenant church UK, meetings and training, printing, love gifts and honorariums, and towards our outreaches and charitable events.

FUTURE PLANS

We aim to continue to grow as a church, expand our activities and own our building to facilitate our objectives, for the public's benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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 decide 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.

Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustee board is responsible for good governance and we strive to govern well.

Trustees are given an induction session along with going through the CIO's governing document and all relevant guides from the Charity Commission.

The CIO's governing document and all relevant guides from the Charity Commission are regularly consulted in enabling trustees.

New Covenant Church Medway is part of the wider New Covenant Church UK, and trustees have attended meetings organised aimed at supporting and enabling trustees carry out their roles effectively.

The CIO consists of 3 trustees. There is a Chair, a Secretary and a Treasurer.

New Covenant Church Medway consists of a leadership team of three Pastors, two Elders and one Youth Leader. Within the church, there are various departments and committees, with each having a head of department.

The various departments and committees include the Pastoral Team, Choir, Welfare, Children Department, Youths, Young Adults, Ushers, Technical Team, Prayer and Intercessory Team, Welcome and Follow Up Team, Covenant Men, Covenant Women, Evangelism, Finance, and Building Committee.

New Covenant Church Medway is part of New Covenant Church UK, with a signed document of association and collaboration.

The CIO has public liability and indemnity insurance policy up to date.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186708

Principal address

Trustees

S O O Sotunde

Mrs N N Tetteh

Miss H S E Ajayi

Approved by order of the board of trustees on 28 October 2022 and signed on its behalf by:

S O O Sotunde - Trustee

Independent Examiner's Report to the Trustees of
New Covenant Church - Medway

Independent examiner's report to the trustees of New Covenant Church - Medway

I report to the charity trustees on my examination of the accounts of New Covenant Church - Medway (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

28 October 2022

New Covenant Church - Medway

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOMING RESOURCES FROM			
Voluntary income		30,611	18,519
RESOURCES EXPENDED ON			
Charitable activities			
Equipment Expense		338	450
Contribution to Centre		5,155	745
Training		575	363
Welfare		819	-
Rent		3,145	-
Subscription		176	-
Mission		1,475	-
Insurance		207	-
Honourarium		350	-
Accountancy		450	-
		<hr/>	<hr/>
Total		12,690	1,558
		<hr/>	<hr/>
NET INCOME		17,921	16,961
RECONCILIATION OF FUNDS			
Total funds brought forward		16,961	-
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>34,882</u>	<u>16,961</u>

The notes form part of these financial statements

New Covenant Church - Medway

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
CURRENT ASSETS			
Cash in hand		39,195	21,267
CREDITORS			
Amounts falling due within one year	4	(4,313)	(4,306)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>34,882</u>	<u>16,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		34,882	16,961
NET ASSETS		<u>34,882</u>	<u>16,961</u>
FUNDS	5		
Unrestricted funds		<u>34,882</u>	<u>16,961</u>
TOTAL FUNDS		<u>34,882</u>	<u>16,961</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2022 and were signed on its behalf by:

S O O Sotunde - 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 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Voluntary income	18,519
RESOURCES EXPENDED ON	
Charitable activities	
Equipment Expense	450
Contribution to Centre	745
Training	363
	<hr/>
Total	1,558
	<hr/>
NET INCOME	16,961
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>16,961</u>

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

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	<u>4,313</u>	<u>4,306</u>

5. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	16,961	17,921	34,882
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>16,961</u>	<u>17,921</u>	<u>34,882</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,611	(12,690)	17,921
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>30,611</u>	<u>(12,690)</u>	<u>17,921</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	16,961	16,961
	<hr/>	<hr/>
TOTAL FUNDS	<u>16,961</u>	<u>16,961</u>

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

5. 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	18,519	(1,558)	16,961
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>18,519</u>	<u>(1,558)</u>	<u>16,961</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	-	34,882	34,882
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>34,882</u>	<u>34,882</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,130	(14,248)	34,882
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>49,130</u>	<u>(14,248)</u>	<u>34,882</u>

6. RELATED PARTY DISCLOSURES

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

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

	31.12.21 £	31.12.20 £
INCOMING RESOURCES		
Voluntary income		
Gifts	(1)	-
Donations	<u>30,612</u>	<u>18,519</u>
	<u>30,611</u>	<u>18,519</u>
Total incoming resources	30,611	18,519
RESOURCES EXPENDED		
Charitable activities		
Training	575	363
Mission	<u>1,475</u>	<u>-</u>
	2,050	363
Support costs		
Management		
Rent	3,145	-
Welfare	819	-
Insurance	207	-
Subscription	176	-
Honourarium	<u>350</u>	<u>-</u>
	4,697	-
Finance		
Contribution to Centre	5,155	745
Other		
Equipment Expense	<u>338</u>	<u>450</u>
Total resources expended	<u>12,240</u>	<u>1,558</u>
Net income	<u>18,371</u>	<u>16,961</u>