

New Covenant Church Dunstable

Charity No. 1190262

Company No. CE022408

Trustees' Report and Unaudited Accounts

31 December 2022

New Covenant Church Dunstable
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**New Covenant Church Dunstable
Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE022408

Charity No. 1190262

Registered Office

39 CHURCHILL ROAD
DUNSTABLE
LU6 3LU

Directors and Trustees

The following Directors and Trustees served during the year:

Peter Olusola Oni
Michael Oluwadamilare Olatunji
Hannat Ajoke Shonola
Modupe Temitope Afuye

Accountants

Tobbytox Limited
20
Gilbert Road
Belvedere
DA17 5DA

Bankers

Lloyds Bank
Monzo Bank

New Covenant Church Dunstable

Trustees Annual Report

The trustees, present their report with the unaudited financial statements of the charity for the period ended 31 December 2022. This report has been prepared in accordance with the provisions applicable to charity in accordance with the Charities SORP(FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a Declaration of Trust 1991

Organisational Structure

The trustee hold meetings throughout the year to promote the policies, strategies and the implementation of the various programmes and projects geared towards achieving the charitable objectives. These are subjected to ongoing reviews to assess outcomes

Risk Management

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities

OBJECTIVES AND 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 learn and 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 provided by the church.

Constitution, Objectives, Aims and Organisation of our Work

The Objectives of the Church is set out in the Declaration of Trust:

- 1) The advancement of Christian Faith in the United Kingdom and abroad
- 2) The relief of persons who are in condition of need, hardship or distress or who are sick or aged in the United Kingdom and abroad
- 3) The relief of Poverty

Charitable Activities

The Board of Trustees are pleased to report as follows:

PUBLIC BENEFIT

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.

**New Covenant Church Dunstable
Trustees Annual Report**

Place of Worship

The New Covenant Church in 2022 has continued its commitment of the advancement of the Christian Faith in line with its charitable objectives through the provision and maintenance of all our places for Christian Worship in the United Kingdom. The continued provision and places of Christian Worship are important functions of the Charity's activities which provide members of the public with the ongoing opportunity to grow and develop in the Christian faith, teachings and principles.

Evangelism

Evangelism is a core value and outreach strategy of the church to reach out to communities. Through the church's annual Barbecue held during the summer, the church used the occasion to reach out to members of the community and residents of the area. The church made drinks, food and other confectionery to members of the church and public at large. Members of the church and community alike indulged in outdoor games, sporting competitions such as ping pong etc. All of these were geared towards team and community building. The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity

Children Ministry

The Sunday school ministry focused on building self-confidence and raising high self-esteem in each child. This was achieved through teaching, music and dance sessions. The children Ministry continues to cater for the spiritual needs of children every Sunday through age-appropriate bible stories, scripture teachings. The Sunday school helps children enhance their learning of the bible through memorization of passages.

RELIEF OF PERSONS IN NEED, HARDSHIP, DISTRESS, SICK OR AGED

The Charity continued to provide relief to persons who are in conditions of need, hardship or distress or who are sick or aged.

New Covenant Church Dunstable also runs a Food Bank Project, which dispatches food to the immediate areas of need in our community. We helped to ease the suffering of members of the community

FINANCIAL REVIEW

The book values of the fund held at the year ended are, in the opinion of the Board of Trustees, as stated in the financial statements. A summary of the result of the NCC Dunstable's activities during the period is given in the Statement of Financial Activities Total income of the charity amounted to 17,201 and the total funds as at 31 December 2022 was 12,779 all of which related to unrestricted funds.

Independent Examiner

A proposal that Tobbytox Limited be re-appointed as Independent Examiners of the charity will be put to the Board of Trustees at the forthcoming Annual General Meeting.

Signed on behalf of the board

P.O. Oni



Trustee

31 December 2022

New Covenant Church Dunstable

Independent Examiners Report

Independent Examiner's Report to the trustees of New Covenant Church Dunstable

I report to the charity trustees on my examination of the financial statements of New Covenant Church Dunstable for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charity Act 2011.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.



Olutola Ojo

FIFA/FIPA Institute of Financial Accountant

Tobbytox Limited

20

Gilbert Road

Belvedere

DA17 5DA

31 December 2022

New Covenant Church Dunstable
Statement of Financial Activities
for the year ended 31 December 2022

			Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4		17,201	17,201	100,107
Total			17,201	17,201	100,107
Expenditure on:					
Charitable activities	5		3,652	3,652	9,616
Other	6		1,570	1,570	3,084
Total			5,222	5,222	12,700
Net gains on investments			-	-	-
Net income			11,979	11,979	87,407
Transfers between funds			-	-	-
Net income before other gains/(losses)			11,979	11,979	87,407
Other gains and losses					
Net movement in funds			11,979	11,979	87,407
Reconciliation of funds:					
Total funds brought forward			87,407	87,407	-
Total funds carried forward			99,386	99,386	87,407

New Covenant Church Dunstable
Summary Income and Expenditure Account
for the year ended 31 December 2022

	2022	2021
	£	£
Income	17,201	100,107
Gross income for the year	<u>17,201</u>	<u>100,107</u>
Expenditure	5,222	12,700
Total expenditure for the year	<u>5,222</u>	<u>12,700</u>
Net income before tax for the year	11,979	87,407
Net income for the year	<u>11,979</u>	<u>87,407</u>

New Covenant Church Dunstable
Balance Sheet

at 31 December 2022

Company No. CE022408

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		99,386	87,407
		<u>99,386</u>	<u>87,407</u>
Net current assets		99,386	87,407
Total assets less current liabilities		<u>99,386</u>	<u>87,407</u>
Net assets excluding pension asset or liability		99,386	87,407
		<u>99,386</u>	<u>87,407</u>
Total net assets		<u>99,386</u>	<u>87,407</u>
The funds of the charity			
Restricted funds	8		
Unrestricted funds	8		
General funds		99,386	87,407
		<u>99,386</u>	<u>87,407</u>
Reserves	8		
Total funds		<u>99,386</u>	<u>87,407</u>

The financial statements were approved by the Board of Trustees on 30 January 2023 and were signed on its behalf by:

P.O. Oni

Trustee

31 December 2022

New Covenant Church Dunstable
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Incoming resources

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. The value of services provided by volunteers is not incorporated into these financial statements.

Resources Expended

Recognition of expenditure Expenditure is recognised on an accruals basis. Charitable and non-charitable expenditure is allocated to the respective activities and any shortfall is funded from unrestricted funds. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Church. These include both directly attributable costs and apportioned support costs

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Other expenditure These are support costs not allocated to a particular activity.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

New Covenant Church Dunstable
Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Charity status

The organisation is a charity establishment and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	100,107	100,107
Total	<u>100,107</u>	<u>100,107</u>
Expenditure on:		
Charitable activities	9,616	9,616
Other	3,084	3,084
Total	<u>12,700</u>	<u>12,700</u>
Net income	<u>87,407</u>	<u>87,407</u>
Net income before other gains/(losses)	87,407	87,407
Other gains and losses:		
Net movement in funds	<u>87,407</u>	<u>87,407</u>
Reconciliation of funds:		
Total funds carried forward	<u>87,407</u>	<u>87,407</u>

New Covenant Church Dunstable

Notes to the Accounts

4 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
17,201	17,201	100,107
<u>17,201</u>	<u>17,201</u>	<u>100,107</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
	3,347	3,347	8,977
<i>Governance costs</i>			
	305	305	639
	<u>3,652</u>	<u>3,652</u>	<u>9,616</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Premises costs	1,470	1,470	2,270
General administrative costs	100	100	814
	<u>1,570</u>	<u>1,570</u>	<u>3,084</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	87,407	17,201	(5,222)	99,386
Total funds	<u>87,407</u>	<u>17,201</u>	<u>(5,222)</u>	<u>99,386</u>

New Covenant Church Dunstable

Notes to the Accounts

9 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	99,386	99,386
	<u>99,386</u>	<u>99,386</u>

10 Reconciliation of net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash and cash equivalents	87,407	11,979	99,386
	<u>87,407</u>	<u>11,979</u>	<u>99,386</u>
Net debt	<u>87,407</u>	<u>11,979</u>	<u>99,386</u>

11 Related party disclosures

Controlling party

Other than donations and funds received there were no transactions with related parties during the period.

New Covenant Church Dunstable
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	17,201	17,201	100,107
	<u>17,201</u>	<u>17,201</u>	<u>100,107</u>
Total income and endowments	17,201	17,201	100,107
Expenditure on:			
Charitable activities	3,347	3,347	8,977
	<u>3,347</u>	<u>3,347</u>	<u>8,977</u>
Governance costs	305	305	639
	<u>305</u>	<u>305</u>	<u>639</u>
Total of expenditure on charitable activities	3,652	3,652	9,616
Premises costs			
Rent	1,470	1,470	2,270
	<u>1,470</u>	<u>1,470</u>	<u>2,270</u>
General administrative costs, including depreciation and amortisation			
General insurances	100	100	229
Stationery and printing	-	-	585
	<u>100</u>	<u>100</u>	<u>814</u>
Total of expenditure of other costs	1,570	1,570	3,084
Total expenditure	5,222	5,222	12,700
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	11,979	11,979	87,407
	<u>11,979</u>	<u>11,979</u>	<u>87,407</u>
Net income before other gains/(losses)	11,979	11,979	87,407
Other Gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	11,979	11,979	87,407
	<u>11,979</u>	<u>11,979</u>	<u>87,407</u>
Reconciliation of funds:			
Total funds brought forward	87,407	87,407	-
	<u>87,407</u>	<u>87,407</u>	<u>-</u>
Total funds carried forward	99,386	99,386	87,407
	<u>99,386</u>	<u>99,386</u>	<u>87,407</u>