

**New Covenant Church Dunstable**

**Charity No. 1190262**

**Company No. CE022408**

**Trustees' Report and Unaudited Accounts**

**31 December 2023**

**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 2023.

**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  
Modupe Temitope Afuye

**Accountants**

Tobbytox Limited  
20  
Gilbert Road  
Belvedere  
DA17 5DA

**Bankers**

Lloyds Bank  
Metro 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 2023. 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 holds 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 Objectives of the Church is set out in the Declaration of Trust:

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 2023 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 £57,660 (2022: £17201) and the total funds as at 31 December 2023 was £136971 (2022: £99386).

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.


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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P.O. Oni  
Trustee

31 December 2023

 12/04/2024



**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 2023.

**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.

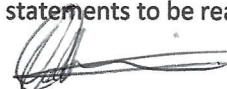
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 2023

**New Covenant Church Dunstable**  
**Statement of Financial Activities**  
**for the year ended 31 December 2023**

|   |              |  | <b>Unrestricted</b> |                    |                    |
|---|--------------|--|---------------------|--------------------|--------------------|
|   |              |  | <b>funds</b>        | <b>Total funds</b> | <b>Total funds</b> |
|   |              |  | <b>2023</b>         | <b>2023</b>        | <b>2022</b>        |
|   |              |  | <b>£</b>            | <b>£</b>           | <b>£</b>           |
|   | <b>Notes</b> |  |                     |                    |                    |
| <b>Income and endowments from:</b>            |              |  |                     |                    |                    |
| Donations and legacies                        | 4            |  | 57,660              | 57,660             | 17,201             |
| <b>Total</b>                                  |              |  | 57,660              | 57,660             | 17,201             |
| <b>Expenditure on:</b>                        |              |  |                     |                    |                    |
| Charitable activities                         | 5            |  | 17,435              | 17,435             | 3,652              |
| Other   | 6            |  | 2,640               | 2,640              | 1,570              |
| <b>Total</b>                                  |              |  | 20,075              | 20,075             | 5,222              |
| Net gains on investments                      |              |  | -                   | -                  | -                  |
| <b>Net income</b>                             |              |  | 37,585              | 37,585             | 11,979             |
| Transfers between funds                       |              |  | -                   | -                  | -                  |
| <b>Net income before other gains/(losses)</b> |              |  | 37,585              | 37,585             | 11,979             |
| <b>Other gains and losses</b>                 |              |  |                     |                    |                    |
| <b>Net movement in funds</b>                  |              |  | 37,585              | 37,585             | 11,979             |
| <b>Reconciliation of funds:</b>               |              |  |                     |                    |                    |
| Total funds brought forward                   |              |  | 99,386              | 99,386             | 87,407             |
| <b>Total funds carried forward</b>            |              |  | 136,971             | 136,971            | 99,386             |

**New Covenant Church Dunstable**  
**Summary Income and Expenditure Account**  
**for the year ended 31 December 2023**

|                                       | <b>2023</b>   | <b>2022</b>   |
|---------------------------------------|---------------|---------------|
|                                       | <b>£</b>      | <b>£</b>      |
| Income                                | 57,660        | 17,201        |
| <b>Gross income for the year</b>      | <u>57,660</u> | <u>17,201</u> |
| Expenditure                           | 20,075        | 5,222         |
| <b>Total expenditure for the year</b> | <u>20,075</u> | <u>5,222</u>  |
| Net income before tax for the year    | 37,585        | 11,979        |
| <b>Net income for the year</b>        | <u>37,585</u> | <u>11,979</u> |



New Covenant Church Dunstable  
Balance Sheet

at 31 December 2023

Company No. CE022408

|   | Notes | 2023<br>£      | 2022<br>£     |
|---|-------|----------------|---------------|
| Current assets                                  |       |                |               |
| Debtors   | 8     | 2,300          | -             |
| Cash at bank and in hand                        |       | 134,671        | 99,386        |
|   |       | <u>136,971</u> | <u>99,386</u> |
| Net current assets                              |       | 136,971        | 99,386        |
| Total assets less current liabilities           |       | 136,971        | 99,386        |
| Net assets excluding pension asset or liability |       | <u>136,971</u> | <u>99,386</u> |
| Total net assets                                |       | <u>136,971</u> | <u>99,386</u> |
| The funds of the charity                        |       |                |               |
| Restricted funds                                | 9     |                |               |
| Unrestricted funds                              | 9     |                |               |
| General funds                                   |       | 136,971        | 99,386        |
|   |       | <u>136,971</u> | <u>99,386</u> |
| Reserves  | 9     |                |               |
| Total funds                                     |       | <u>136,971</u> | <u>99,386</u> |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.


Approved by the board on 31 December 2023

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 2023

 12/04/2024



## **New Covenant Church Dunstable**

### **Notes to the Accounts**

**for the year ended 31 December 2023**

#### **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) and the Companies Act 2006.

##### **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.

##### **Income 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 Expenditure**

**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.

**Grants payable** All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

**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.

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

##### **Taxation**

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

**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.

**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<br>funds<br>2022<br>£ | Total funds<br>2022<br>£ |
|---|------------------------------------|--------------------------|
| <b>Income and endowments from:</b>            |                                    |                          |
| Donations and legacies                        | 17,201                             | 17,201                   |
| <b>Total</b>                                  | <u>17,201</u>                      | <u>17,201</u>            |
| <b>Expenditure on:</b>                        |                                    |                          |
| Charitable activities                         | 3,652                              | 3,652                    |
| Other   | 1,570                              | 1,570                    |
| <b>Total</b>                                  | <u>5,222</u>                       | <u>5,222</u>             |
| <b>Net income</b>                             | <u>11,979</u>                      | <u>11,979</u>            |
| <b>Net income before other gains/(losses)</b> | 11,979                             | 11,979                   |
| <b>Other gains and losses:</b>                |                                    |                          |
| <b>Net movement in funds</b>                  | <u>11,979</u>                      | <u>11,979</u>            |
| <b>Reconciliation of funds:</b>               |                                    |                          |
| Total funds brought forward                   | 87,407                             | 87,407                   |
| <b>Total funds carried forward</b>            | <u>99,386</u>                      | <u>99,386</u>            |



**New Covenant Church Dunstable**  
**Notes to the Accounts**

**4 Income from donations and legacies**

| Unrestricted  | Total<br>2023 | Total<br>2022 |
|---------------|---------------|---------------|
| £             | £             | £             |
| 51,660        | 51,660        | 17,201        |
| 6,000         | 6,000         | -             |
| <u>57,660</u> | <u>57,660</u> | <u>17,201</u> |

**5 Expenditure on charitable activities**

|   | Unrestricted  | Total<br>2023 | Total<br>2022 |
|---|---------------|---------------|---------------|
|   | £             | £             | £             |
| <i>Expenditure on charitable activities</i> |               |               |               |
|   | 15,735        | 15,735        | 3,347         |
| <i>Governance costs</i>                     |               |               |               |
|   | 1,700         | 1,700         | 305           |
|   | <u>17,435</u> | <u>17,435</u> | <u>3,652</u>  |

**6 Other expenditure**

|                              | Unrestricted | Total<br>2023 | Total<br>2022 |
|------------------------------|--------------|---------------|---------------|
|                              | £            | £             | £             |
| Motor and travel costs       | 206          | 206           | -             |
| Premises costs               | 2,000        | 2,000         | 1,470         |
| General administrative costs | 434          | 434           | 100           |
|                              | <u>2,640</u> | <u>2,640</u>  | <u>1,570</u>  |

**7 Staff costs**

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

**8 Debtors**

|               | 2023         | 2022     |
|---------------|--------------|----------|
|               | £            | £        |
| Other debtors | 2,300        | -        |
|               | <u>2,300</u> | <u>-</u> |

**New Covenant Church Dunstable**  
**Notes to the Accounts**

**9 Movement in funds**

|                            | At 1 January<br>2023 | Incoming<br>resources<br>(including<br>other<br>gains/losses<br>)<br>£ | Resources<br>expended<br>£ | At 31<br>December<br>2023<br>£ |
|----------------------------|----------------------|--|----------------------------|--------------------------------|
| <b>Restricted funds:</b>   |                      |  |                            |                                |
| <b>Unrestricted funds:</b> |                      |  |                            |                                |
| <b>General funds</b>       | 99,386               | 57,660   | (20,075)                   | 136,971                        |
| <b>Total funds</b>         | <u>99,386</u>        | <u>57,660</u>  | <u>(20,075)</u>            | <u>136,971</u>                 |

**10 Analysis of net assets between funds**

|                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£     |
|--------------------|----------------------------|--------------------------|----------------|
| Net current assets | 130,971                    | 6,000                    | 136,971        |
|                    | <u>130,971</u>             | <u>6,000</u>             | <u>136,971</u> |

**11 Reconciliation of net debt**

|                           | At 1 January<br>2023<br>£ | Cash flows<br>£ | At 31<br>December<br>2023<br>£ |
|---------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 99,386                    | 35,285          | 134,671                        |
|                           | <u>99,386</u>             | <u>35,285</u>   | <u>134,671</u>                 |
| Net debt                  | <u>99,386</u>             | <u>35,285</u>   | <u>134,671</u>                 |

**12 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 2023**

|   | Unrestricted<br>funds<br>2023<br>£ | Total funds<br>2023<br>£ | Total funds<br>2022<br>£ |
|---|------------------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>  |                                    |                          |                          |
| Donations and legacies  | 51,660                             | 51,660                   | 17,201                   |
|   | 6,000                              | 6,000                    | -                        |
|   | <u>57,660</u>                      | <u>57,660</u>            | <u>17,201</u>            |
| <b>Total income and endowments</b>  | 57,660                             | 57,660                   | 17,201                   |
| <b>Expenditure on:</b>  |                                    |                          |                          |
| Charitable activities   | 15,735                             | 15,735                   | 3,347                    |
|   | <u>15,735</u>                      | <u>15,735</u>            | <u>3,347</u>             |
| Governance costs  | 1,700                              | 1,700                    | 305                      |
|   | <u>1,700</u>                       | <u>1,700</u>             | <u>305</u>               |
| <b>Total of expenditure on charitable activities</b>                        | 17,435                             | 17,435                   | 3,652                    |
| Motor and travel costs  |                                    |                          |                          |
| Travel and subsistence  | 206                                | 206                      | -                        |
|   | <u>206</u>                         | <u>206</u>               | <u>-</u>                 |
| Premises costs  |                                    |                          |                          |
| Rent  | 2,000                              | 2,000                    | 1,470                    |
|   | <u>2,000</u>                       | <u>2,000</u>             | <u>1,470</u>             |
| General administrative costs,<br>including depreciation and<br>amortisation |                                    |                          |                          |
| General insurances  | 434                                | 434                      | 100                      |
|   | <u>434</u>                         | <u>434</u>               | <u>100</u>               |
| <b>Total of expenditure of other costs</b>                                  | 2,640                              | 2,640                    | 1,570                    |
| <b>Total expenditure</b>  | 20,075                             | 20,075                   | 5,222                    |
| Net gains on investments  | -                                  | -                        | -                        |
|   | <u>37,585</u>                      | <u>37,585</u>            | <u>11,979</u>            |
| <b>Net income</b>   | 37,585                             | 37,585                   | 11,979                   |
| <b>Net income before other<br/>gains/(losses)</b>                           | 37,585                             | 37,585                   | 11,979                   |
| Other Gains   | -                                  | -                        | -                        |
|   | <u>37,585</u>                      | <u>37,585</u>            | <u>11,979</u>            |
| <b>Net movement in funds</b>  | 37,585                             | 37,585                   | 11,979                   |
| <b>Reconciliation of funds:</b>   |                                    |                          |                          |



**New Covenant Church Dunstable**  
**Detailed Statement of Financial Activities**

|                             |                |                |               |
|-----------------------------|----------------|----------------|---------------|
| Total funds brought forward | 99,386         | 99,386         | 87,407        |
| Total funds carried forward | <u>136,971</u> | <u>136,971</u> | <u>99,386</u> |