

Registered Charity Number : 1190262

NEW COVENANT CHURCH DUNSTABLE

A CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

NEW COVENANT CHURCH DUNSTABLE

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Peter Olusola Oni Modupe Temitope Afuye Michael Oluwadamilare Olatunji
Charity Number	1190262
Registered Office	39 CHURCHILL ROAD DUNSTABLE LU6 3LU
Bankers	Metro Bank Lloyds Bank
Independent Examiner	Tobbytox Limited 20 Gilbert Road Belvedere DA17 5DA

NEW COVENANT CHURCH DUNSTABLE

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NEW COVENANT CHURCH DUNSTABLE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

The trustees present their report with the unaudited financial statements of the charity for the period ended 31December2024. 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 programs and projects geared towards achieving 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 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 are 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.

Place Of Worship

The New Covenant church has continued its' commitment of 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 place of Christian worship are important functions of the charity's activities which provided members of the public with 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 Barbeque held during the summer, the church used the occasion to reach out to members of the community and resident of the area. The church made drinks, food and other confectionery available to members of the church and the public at large. Members of the community alike indulge 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 the 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 spiritual needs of the 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.

REFLIEF OF PERSON IN NEED, HARDSHIP, DISTRESS, SICK OR AGED

The Charity continued to provide relief to people 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 funds held at the year-end are, in the opinion of the Board of Trustees, as stated in the financial statements. A summary of the results of the NCC Dunstable's activities during the period is given in the Statement of Financial Activities. Total income of the charity amounted to £37,678.63 (2023: £57,660) and the total fund as of 31st December 2024 was £158,608.66 (2023: £136,971).

INDEPENDENT EXAMINER

A Proposal that Tobbytox Limited be re-appointed as an independent Examiners of the charity will be put to the Board of Trustee sat the forthcoming Annual General Meeting.

The Trustee 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 small companies regimes as a set of the Companies Act 2006 and in accordance with the Charities SORP(FRS 102).


Signed on behalf of the board

P O Oni

Trustee

30th June 2025

This report was approved by the trustee and signed on its behalf by:


Peter Olusola Oni
Trustee

Date: 18 July 2025

NEW COVENANT CHURCH DUNSTABLE

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

I am qualified to undertake the examination by being a qualified member of IFA. I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

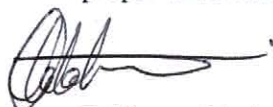
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Name: Tobytox Limited

Date: 18 July 2025

NEW COVENANT CHURCH DUNSTABLE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	37,678.63	-	37,678.63
Total		37,678.63	-	37,678.63
Expenditure on:				
Raising funds	3	4,364.87	-	4,364.87
Charitable activities	4	8,376.21	-	8,376.21
Other	6	1,000.00	-	1,000.00
Total		13,741.08	-	13,741.08
Net income/(expenditure)		23,937.55	-	23,937.55
Transfers between funds		(20,000.00)	20,000.00	-
Net movement in funds		3,937.55	20,000.00	23,937.55
Reconciliation of funds:				
Total funds brought forward		73,208.65	61,462.46	134,671.11
Total funds carried forward		77,146.20	81,462.46	158,608.66

NEW COVENANT CHURCH DUNSTABLE

BALANCE SHEET

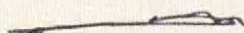
FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £
Fixed assets				
Tangible assets	8	450.00	-	450.00
Total fixed assets		<u>450.00</u>	<u>-</u>	<u>450.00</u>
Current assets				
Debtors	9	15,500.00	-	15,500.00
Cash at bank and in hand	10	61,196.20	81,462.46	142,658.66
Total current assets		<u>76,696.20</u>	<u>81,462.46</u>	<u>158,158.66</u>
Net current assets/(liabilities)		<u>76,696.20</u>	<u>81,462.46</u>	<u>158,158.66</u>
Total net assets or liabilities		<u>77,146.20</u>	<u>81,462.46</u>	<u>158,608.66</u>
Funds of the Charity				
Unrestricted funds	11	77,146.20		77,146.20
Restricted income funds	11		81,462.46	81,462.46
Endowment funds	11			-
Total funds		<u>77,146.20</u>	<u>81,462.46</u>	<u>158,608.66</u>

The financial statements were approved by the trustees on 18 July 2025 and signed on its behalf by

Peter Olusola Oni
Trustee

Date: 18 July 2025



NEW COVENANT CHURCH DUNSTABLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable, and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal order is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

1.5 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.6 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.7 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes.

1.8 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year	Method
Computer	18		Reducing Balance

1.9 Debtors

Debtors (including members in need) are measured at the value lend with out any interest applicable less any amount already repaid by the borrower to reduce the advance given by the charity. Subsequently, they are measured at the amount of loan expected to be paid back.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024
	£	£
Donation and gifts	21,661.01	21,661.01
Gift Aid	16,017.62	16,017.62
	<u>37,678.63</u>	<u>37,678.63</u>

3. Expenditure on Raising Funds

Analysis	Total funds 2024
	£
Rent collection, property repairs and maintenance charges	3,508.00
Support Costs	856.87
	<u>4,364.87</u>

4. Expenditure on Charitable Activities

Analysis	Total funds 2024
	£
Cost of services	1,105.30
Donations	783.98
Legal/professional fees	664.06
Honorarium	400.00
Training	3,366.00
Support Costs	2,056.87
	<u>8,376.21</u>

5. Support Costs

Analysis	Total funds 2024
	£
Printing and stationery	407.96
Insurance	1,115.22
General Transport	190.56

Governance Costs

Accountants fees	1,200.00
	2,913.74

6. Other Expenditure

	Unrestricted funds	Total funds 2024
Analysis	£	£
Donations	1,000.00	1,000.00
	1,000.00	1,000.00

7. Details of certain Items of Expenditure

	This year	Last year
	£	£
Independent examiner's fees		
Assurance services other than audit or independent examination		
Tax advisory fees		
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	1200	1200

8. Tangible Fixed Assets

	Computer Equipment
	£
8.1 Cost or valuation	
At 01 January 2024	-
Additions	450.00
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2024	450.00

8.2 Depreciation and impairments

At 01 January 2024	-
Charge for the year	-
Disposals	-

Revaluations	-
Transfers	-
At 31 December 2024	-

8.3 Net book value

At 01 January 2024	-
At 31 December 2024	450.00

9. Debtors: Amounts falling due within one year

	Total funds 2024
	£
Other debtors	15,500.00
	15,500.00

10. Cash at bank and in hand

	Total funds 2024
	£
Metro Bank Community Account	61,846.46
Lloyds NCC Dunstable	80,812.20
	142,658.66

11. Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds						
General Fund	73,208.65	37,678.63	13,741.08	(20,000.00)	-	77,146.20
Restricted income funds						
Restricted Income Funds	61,462.46	-	-	20,000.00	-	81,462.46
Total	134,671.11	37,678.63	13,741.08	-	-	158,608.66

11.2 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	20,000.00
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-