



**NEW COVENANT INT'L MINISTRIES
CHERUBIM AND SERAPHIM**

Company Reg Number: CE013386

Charity Number: 1177338

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2019**

NEW COVENANT INT'L MINISTRIES
CHERUBIM AND SERAPHIM
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31st DECEMBER 2019

CONTENTS

	Page
Charity's General Information	1
Trustees Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

NEW COVENANT INT'L MINISTRIES

CHERUBIM AND SERAPHIM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31st DECEMBER 2019

Charity's General Information

TRUSTEES:

ADEYINKA OLUJOKE ADEYEMI
SOLOMON AJIBOYE ADETORO
FLORENCE OLAIYA

PASTOR IN CHARGE:

ADEYINKA OLUJOKE ADEYEMI

PRINCIPAL AND WORSHIP OFFICE:

Unit 5
Dale House
Manchester
M40 8EF

COMPANY REGISTRATION NUMBER:

CE013386

CHARITY REGISTRATION NUMBER:

1177338

BANKERS:

CASHPLUS

ACCOUNTANTS:

RICHFLO ACCOUNTING SERVICES
4 Deeroak Close
Manchester
M18 8AF

NEW COVENANT INT'L MINISTRIES

CHERUBIM AND SERAPHIM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31st DECEMBER 2019

Trustees of NEW COVENANT INT'L MINISTRIES C&S (the charity) present report and Financial Statement for the year ended 31st December 2019 which has been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 and Revised in 2005.

NEW COVENANT INT'L MINISTRIES C&S, Manchester is part of Cherubim & Seraphim Movement Church Worldwide. The church is a UK registered charity as a Christian charitable association in 27th February 2018.

NEW COVENANT INT'L MINISTRIES C&S is a prophetic, charismatic-evangelical Bible based Church.

STRUCTURE, GOVERNANCE & MANAGEMENT:

The Trustees have been delegated the day-to-day running of 'the Charity' to three of their Trustees. Major decisions are taken with consent and approval of at least three of the Trustees in accordance to the requirement of requirement of the governing document. The work is supported by a number of volunteers.

CONSTITUTION:

The Charity is governed by a Memorandum and Articles of Association incorporated 27th February 2018. And, Trustees are recruited and appointed according to the provisions of the governing document.

POLICIES AND OBJECTIVES:

NEW COVENANT INT'L MINISTRIES C&S exists for :

1. The advancement of the Christian Faith for the benefit of the public in accordance with the statements of belief appearing in the schedule to the memorandum.
2. The furtherance of the charitable work of the charity by the advancement of such other charitable purposes as directors shall decide from time to time.

ACTIVITIES IN SUPPORT OF PUBLIC BENEFITS:

The activities of the Charity have benefited achievement in the following ways in the ended 31st December 2019:

To provide shelter and unadulterated adequate care and protection for orphaned, abandoned, homeless, and abused children recovered in or around Lagos State.

To build a safe community in which these children can be inspired to reach their true potential.

To instill leadership and teamwork values by empowering them with education and healthy environment to grow with

To provide a healthy home for these children through adoption and fostering to prospective adopters or foster parents, or by re-uniting children with their families.

3. AWARD OF PRIZES

IRS honoured award for promoting excellence in ministry for long serving ministers.

NEW COVENANT INT'L MINISTRIES

CHERUBIM AND SERAPHIM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31st DECEMBER 2019

FINANCIAL PERFORMANCE AND REVIEW OF FUTURE ACTIVITIES:

During the year total incomes of £13,596 and expenditure on resources of £11,664 were realised and expended. Out of the above, the incomes of £1,530 and expenditure of £0 were restricted to Building Funds projects while remaining income and expenditure were unrestricted and used for the church and charity purposes. The net movement in fund during the current year ended 31st December 2019, in surplus by £3,462.

The Trustees are pleased to report that the church continued to be very successful in ministering to many people, increasingly reaching out to the community through various initiatives achieved through its committed volunteers and and membership strength. The charity aims to continually build upon its current achievements, effectively spreading the ethos of love and unity promoting the christian faith and to make our immediate and surrounding communities cleaner, better and safer place for all.

STATEMENT OF TRUSTEES RESPONSIBILITY:

The charity's Trustees are responsible for preparation of financial statements, and they consider audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. In preparing these financial statements, the Trustees are required to:


- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the financial statements on the going concern basis unless it is inappropriate to
- * presume that the church will continue in operational service.
- * the financial statements are prepared as required by law to give a true and fair view of the state of affairs of the church surplus or deficit for that period, and safeguard the assets of the church.

INDEPENDENT EXAMINERS:

The Trustees appointed Richflo Accounting Services as its independent examiners. A resolution for re-appointment will be proposed during the next meeting.

This report was approved by the Trustees on 11th June 2020 and signed on their behalf by trustee:

Name of Trustee: ADEYINKA OLUJOKE ADEYEMI

Signature: 

NEW COVENANT INT'L MINISTRIES
CHERUBIM AND SERAPHIM
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31st DECEMBER 2019

I have examined the financial statements, which comprises the financial activities, the Balance Sheet and the related Notes on pages 8 to 10 and the accounting policies of NEW COVENANT INT'L MINISTRIES C&S for the year ended 31st December 2019.

This report made solely to the Charity's Trustees (who are the directors of the company for the purposes of company law) and are responsible for the preparation of the accounts. The Trustees think that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Respective responsibilities of Trustees and Independent Examiner:

As described on page 4, the Trustees are responsible for the preparation of financial statements. It is my responsibility to carry out an independent examination of those financial statements and to issue a report based on that examination.

Scope Of examiner's Statement:

I conducted my examination in line with directions given by the Charity Commission under section 43(7)(b) of the Charities Act 1993. An examination includes a review of accounting records kept by the charity and comparison of the financial statements with those records as well as explanations from trustees concerning the records. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently no audit opinion is given and the report is limited to the statements below:

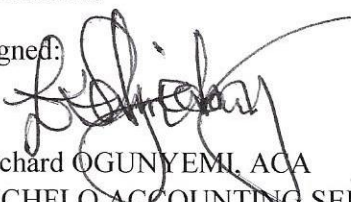
Independent examiners statement:

In connection with our examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe in any material respect the requirements:
 - * To keep accounting records in accordance with section 41 of the Companies Act 2006, and
 - * To prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the SORP: Accounting and Reporting by Charities have not been met; or
2. Which in our opinion, attention should be drawn in order to enable a proper understanding of financial statements to be reached.

Signed:

and dated 11th June 2020.


for Richard OGUNYEMI, ACA
RICHFLO ACCOUNTING SERVICES
4 Deeroak Close
Manchester
M18 8AF

NEW COVENANT INT'L MINISTRIES

CHERUBIM AND SERAPHIM

SUMMARY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31st DECEMBER 2019

		Unrestricted	Restricted	TOTAL	TOTAL
	NOTES	Funds	Funds	Funds	Funds
		£	£	2019	2018
				£	£
INCOMING RESOURCES:					
Voluntary Donations Income	2	<u>13,596</u>	<u>1,530</u>	<u>15,126</u>	<u>6,077</u>
TOTAL INCOMING RESOURCES:		<u>13,596</u>	<u>1,530</u>	<u>15,126</u>	<u>6,077</u>
RESOURCES EXPENDED:					
Charitable Activities	3	<u>1,238</u>	<u>0</u>	<u>1,238</u>	<u>250</u>
Governance Costs	4	<u>10,426</u>	<u>0</u>	<u>10,426</u>	<u>9,617</u>
TOTAL RESOURCES EXPENDED:		<u>(11,664)</u>	<u>0</u>	<u>(11,664)</u>	<u>(9,867)</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>1,932</u>	<u>1,530</u>	<u>3,462</u>	<u>(3,790)</u>


NEW COVENANT INT'L MINISTRIES
CHERUBIM AND SERAPHIM
 BALANCE SHEET FOR THE YEAR ENDED

31st DECEMBER 2019

	NOTES	2019	2018
FIXED ASSETS		£	£
Tangible Assets	5	<u>1,174</u>	<u>1,566</u>
		1,174	1,566
CURRENT ASSETS			
Cash at Bank		<u>705</u>	<u>10</u>
		705	10
Amount Due Within 1 Year	6	(250)	(250)
NET CURRENT ASSETS/(LIABILITIES)		455	(240)
Amount Due After 1 Year	7	<u>(2,539)</u>	<u>(5,116)</u>
NET ASSET/(LIABILITIES)		910	(3,790)
CHARITY FUNDS			
Net Movement in Funds	8	<u>910</u>	<u>(3,790)</u>
		910	(3,790)

These statements of financial activity was approved by the Trustees on 16th June 2020, and signed on their behalf by the trustee:

Name of Trustee: ADEYINKA OLUJOKE ADEYEMI

Signature: 

NEW COVENANT INT'L MINISTRIES

CHERUBIM AND SERAPHIM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2019

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in United Kingdom with the application of FRSSE and the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP 2000 and SORP 2005") issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently is set out below:

(a) Basis of Preparation of Financial Statements;

The financial statements are prepared under the historic cost convention and include the result of charity's operation, which are described in the Trustee's Report, all of which are continuing.

(b) Incoming Resources:

All incomes is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

(c) Restricted Funds:

Restricted funds are to be used for specific purposes within the objects of the charity. Expenditures which meet these specific criteria, will be matched with a fair allocation of management and support costs. There was a no Restricted during the year.

(d) Unrestricted Funds:

Unrestricted funds are donations, offerings and other incomes generated for the objects of the charity without further specific purposes and are available for general and public funds.

(e) Resources Expended:

Direct Charitable expenditure includes all expenditure incurred by the charity in pursuit of its charitable objectives. Governance expenditure includes all costs incurred which relates to the charitable and for administration of the charity in compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates in order to write off cost of each assets, less their estimated residual value over its estimated useful life as follows:

Plant & Machinery	25% at reducing balance
Fixtures & Fittings	25% at reducing balance
Computer Equipment	25% at reducing balance

NEW COVENANT INT'L MINISTRIES

CHERUBIM AND SERAPHIM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2019

	Unrestricted Funds £	Restricted Funds £	2019 TOTAL Funds £	2018 TOTAL Funds £
2 Voluntary Donation Incomes:				
Tithe, Thanksgiving and Offerings	13,596	1,530	15,126	6,077
	<u>13,596</u>	<u>1,530</u>	<u>15,126</u>	<u>6,077</u>
3 Charitable activities				
Award of Prizes	1,238	0	1,238	0
Motherless Home	0	0	0	250
	<u>1,238</u>	<u>0</u>	<u>1,238</u>	<u>250</u>
4 Governance Costs				
Rent	7,650	0	7,650	6,285
Vehicle Expenses	1,010	0	1,010	1,233
Stationery, Postage, & Printing	508	0	508	649
Accountant Fees	250	0	250	250
Depreciation of Assets	391	0	391	522
Insurance	617	0	617	679
	<u>10,426</u>	<u>0</u>	<u>10,426</u>	<u>9,617</u>

NEW COVENANT INT'L MINISTRIES
CHERUBIM AND SERAPHIM
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31st DECEMBER 2019

5 TANGIBLE FIXED ASSETS:

				2019	2018
COST / VALUATION:	Plant & Machinery	Computer Equipment	Fixtures & Fittings	TOTAL	TOTAL
	£	£	£	£	£
Opening Balance	1,550	138	400	2,088	0
Additions	0	0	0	0	2,088
Closing Balance	1,550	138	400	2,088	2,088
Depreciation					
Opening Balance	388	35	100	0	0
Charge for the Period	291	26	75	391	522
Closing Balance	679	61	175	391	522
Net Book Value					
Opening Balance	1,163	104	300	1,566	0
Closing Balance	872	77	225	1,174	1,566

6 CREDITORS: Amount Due Within 1 Year

Accountancy Fees	250	250
	250	250

7 CREDITORS: Amount Due After 1 Year

Trustees Current Accounts	2,539	5,116
	2,539	5,116

8 MOVEMENT IN STATEMENT OF FUNDS

	£	£	2019	2018
	Unrestricted Funds	Restricted Funds	TOTAL Funds	TOTAL Funds
Net Funds Brought Forward (Opening Balance)	(4,530)	740	(3,790)	0
Net Funds Generated During the Year	13,596	1,530	15,126	6,077
Less: Governance Costs & Donations	(10,426)	(0)	(10,426)	(9,867)
Net Funds Carried Forward (Closing Balance)	(1,360)	2,270	910	(3,790)