

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
for the year ended 31ST MARCH 2023

Legal and administrative information

Status

Registered charitable organisation since 26 November 2012. Working name HOUSE OF HEALING MINISTRIES.

Trustees and Management committee

Fisayo Adeniran
Olumuyiwa Ijilusi
Emmanuel Adams

Registered office address

Kingswood Community Centre, High Street, Bristol BS15 4AB

Charity operations address

Kingswood Community Centre, High Street, Bristol BS15 4AB

Registered charity number: **1149899**

Bankers: Natwest Bank

Accountants AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
for the year ended 31ST MARCH 2023

Trustees report

The trustees presents its annual report and the unaudited financial statements for the year.

Executive Summary for the Year

The trustees of St. Paul's New Covenant Church are glad to present the annual report for our church's financial year ending March 2023. This year was one of development and transition. We never wavered in our dedication to our goal of evangelising and uplifting our neighbourhood. The year is full of exciting activities as we were able to recover from the setback caused by the known Corona Virus, which started in 2019. The church has recovered about 80% of its membership, while a few members still feel comfortable worshipping online via our social media platforms. Indeed, it was a year filled with several initiatives and achievements that helped us get closer to reaching our objectives.

Programmes

The men's convention was among the year's most important occasions. Men from all across the area attended the conference for a weekend of connections, learning, and growth. The convention's theme, "Men of Valour," called for men to take charge of their lives and act as leaders in all spheres. The speakers provided their top-notch perspectives on leadership, spirituality, and masculinity. Men had the opportunity to interact and share their experiences at the convention. Men who attended the convention gave us extremely positive comments, with many describing it as a turning point in their lives.

A women's convention that we also held had a similar impact. The gathering, appropriately titled "Women! Take your place and make an impact," sought to revive and strengthen the faith of our female members. The conference placed a lot of emphasis on the emotional and mental health of women, and special guests spoke about their personal experiences with bereavement, worry, and stress. Women were able to interact and share experiences, struggles, and achievements in a safe environment during the conference.

The youth convention is a significant occasion on our calendar, and it was successful in fiscal year 2023. Young people from many denominations gathered at the conference to rejoice, learn, and develop their religion. The convention's theme, "Next Generation Leaders," was created to provide young people with the skills they need to lead in their communities. The speakers provided practical advice on entrepreneurship, spirituality, and leadership. Numerous gifts were presented to our dedicated youth, and the convention placed a strong emphasis on the value of education.

As we all have to deal with the essential issue of mental health. As a church, we are dedicated to giving everyone, especially those dealing with mental health difficulties, a safe environment. We were privileged to be sponsored by the National Lottery initiatives to organise events that covered mental health, family issues, and debt management. We collaborated with medical experts, family counsellors, and a financial consultant to plan a two-week mental health, managing family crises, and debt management awareness programme for the next fiscal year, 2023-2024.

Our community outreach initiatives demonstrate our dedication to becoming a community-led church. Through numerous outreach programmes, we were able to make a difference in the lives of many people in our community over the course of the fiscal year. We organised skill-building training for local teenagers and gave food and other necessities to families struggling with poverty. Some of the donations were also used to upgrade some of our musical equipment and increase our media presence on social media, streaming platforms.

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for the year ended 31ST MARCH 2023
Trustees report continued..

Future Plans

The mission arm of the church was unable to do any foreign outreaches this fiscal year as we are focusing on consolidating our finances to buy our dream church building. We are negotiating some building at the moment, and we are trusting God that it will be possible through the commitment and support of our financial partners. We are hoping that, when the issue of church building is sorted, we will be able to reach out to more communities and less privileged countries to support them with relief materials. Our commitment to support our community by providing spiritual care, teaching, prayers, and health and well-being awareness will continue, and we are hoping to do more in the coming years.

We are pleased to report that our church had a fruitful and revolutionary fiscal year that ended in 2023. We kept expanding, achieving new milestones, and solidifying our place within the neighbourhood. We are appreciative of our members' and stakeholders' on-going support, and we are sure that with it, we can continue to make a good difference in people's lives for years to come. We believe that this report provides the position of the church for this financial year and gives evidence of the few public acts of care and support.

Responsibilities and basis of preparation of the report

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

.....
Pastor Blessing Adeniran
Senior Pastor

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Date

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
for the year ended 31ST MARCH 2023
Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

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 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 examiner's 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.

AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

Date.....

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST MARCH 2023

	Notes	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources:				
Voluntary income		58,072	58,072	39,397
Gift Aid Claims		9,268	9,268	16,944
Grant received		9,994	9,994	1,854
Total Incoming resources		<u>77,334</u>	<u>77,334</u>	<u>58,195</u>
Resources expended:				
Resources expended	4	40,109	40,109	48,981
Total Resources Expended		<u>40,109</u>	<u>40,109</u>	<u>48,981</u>
Net Surplus / (Deficit) for the year		37,225	37,225	9,214
Opening Funds		30,370	30,370	21,156
Closing Funds		<u>67,595</u>	<u>67,595</u>	<u>30,370</u>
No restricted funds at the end of the year				

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Balance Sheet as at 31ST MARCH 2023

	<u>Notes</u>	<u>2023</u> £	£	<u>2022</u> £
Fixed assets				
Equipment	2		9,718	10,151
Current assets				
Cash at Bank and in Hand		60,889		27,942
		<u>60,889</u>		<u>27,942</u>
Less: Current Liabilities	3	(702)		(765)
		<u></u>	60,187	<u>27,177</u>
Bank Loan			(2,310)	(6,958)
Net Assets			<u>67,595</u>	<u>30,370</u>
REPRESENTED BY:				
Unrestricted Funds			<u>67,595</u>	<u>30,370</u>
			<u>67,595</u>	<u>30,370</u>

Signed on behalf of the trustees

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Pastor Blessing Adeniran
Senior Pastor

.....
Date

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST MARCH 2023

1. Accounting policies

a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Equipment & Furniture 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

2. Tangible Fixed Assets

	Equipment £	Total £
Cost:		
As at 1 April 2023	26,548	26,548
Addition	1,996	1,996
As at 31ST MARCH 2023	<u>28,544</u>	<u>28,544</u>
Depreciation:		
As at 1 April 2023	16,397	13,859
Charge	2,429	2,429
As at 31ST MARCH 2023	<u>18,826</u>	<u>18,826</u>
Net Book Value:		
As at 31ST MARCH 2023	<u>9,718</u>	<u>9,718</u>
As at 1 April 2023	<u>10,151</u>	<u>10,151</u>

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for the year ended 31ST MARCH 2023

	2023	2022
	£	£
3. Current Liabilities		
Trade Creditors & Accruals	420	390
Inland Revenue PAYE/NI	282	375
	702	765

4. Total Resources Expended

	2023	2022
	Total	Total
	£	£
Honorarium, Donations & Welfare	4,080	2,715
Events & Outreach Cost	3,241	3,020
Salaries & Pensions	16,526	28,628
Rent, Rates & Utilities	8,941	6,046
Travelling and Motor Expenses	564	1,920
Training and Development	-	500
Telephone & Internet	430	839
Multimedia & Consumables	1,200	570
Subscriptions & Licences	-	1,078
Sundry Expenses	278	153
Legal & Professional Fees	2,000	500
Accountancy Fees	420	474
Depreciation	2,429	2,538
Total	40,109	48,981

Registered Charity No: 1149899

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**Reports and Financial Statements
Year ended: 31ST MARCH 2023**

AL Accounting Solutions Limited
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Reports and Financial Statements
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