

## **ST PAULS NEW COVENANT CHURCH**

### **Reports and Financial Statements**

### **Legal and administrative information**

#### **Status**

Registered charitable organisation since 26 November 2012

#### **Trustees and Management committee**

Mrs Laura Osei-Appauh  
Mrs Fiasyo Adeniran  
Mr Emmanuel Adams

#### **Registered office address**

1 Curley Close, Bristol, BS16 1HT

#### **Charity operations address**

Ashbourne House, First Floor, Fishponds Road, Bristol, BS5 6SH.

**Registered charity number:** **1149899**

**Bankers:** HSBC & Natwest Bank

## **ST PAULS NEW COVENANT CHURCH**

### **Reports and Financial Statements**

#### **Report of the Trustees**

The trustees presents its annual report and the unaudited financial statements for the year ended 31 March 2016.

##### **Review of the current year**

The trustees are pleased to report that the church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community, but would like to further expand and grow the church beyond its current membership in order to be able to reach out to more members of the Community and among others, thus fulfilling its mandate of "Taking the Healing Power to the Nations of the World".

The overall financial position reflects the fact that the Charity has increased financially and we are investing more in building and training future leaders.

In addition to our regular weekly activities such as Sunday Worship Services, mid week teaching services, choir practice, women/men and youth meetings, Sunday school for the children; the charity carried out different departmental training/ teaching seminars/workshop, naming and dedication of new born to members, conferences and family meetings.

As part of our desire to fulfil our Vision of "Taking the Healing Power to the Nations of the World", the first sets of 10 students from our Fire impartation school of Ministry graduated during the reporting period.

St. Paul New Covenant Church relies on volunteers for its work in meeting the needs of its members and the general public. The trustees would like to take this opportunity to thank our staffs, core leadership team members, heads of departments, our 14 Volunteers and members of the various departments in the church for their valuable contribution in keeping the church operational.

The Board of trustees were able to secure a suitable venue and recording equipment for all our weekly services and training project, we also believe that this report provides evidence of the public benefit of the charity's work in the year ended 31st March 2016

##### **Overseas Outreach**

During the year the Charity supported the work of Christ Love evangelical Mission Ijebu Ode Nigeria to complete their children building. We also take a leading role in training future leaders at CAC Bethel Alakia Adegbayi Ibadan, Nigeria.

##### **Future Plans**

The activities of the Charity were hampered by finance and appropriate venue for the various activities the Charity is involved in. Our specific aim in the short term is to own a permanent place of worship for all our activities and a church office for pastoral administrative care.

The church intends to continue to work with other organizations within and outside Bristol to improve the lives of people across age, gender, nationalities and social economic group.

In the coming year we hope to continue to provide sound Ministerial Training for both members and the public.

However, one of our main projects in the coming year is to support 140 children in orphanage home in the largest slum in Kenya, their basic needs are food, clothing and school materials. We intend to continue reaching out to the community at large through our church community.

**ST PAULS NEW COVENANT CHURCH**

**Reports and Financial Statements**  
**Report of the Trustees continued**

**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**

.....  
**Date**

## **ST PAULS NEW COVENANT CHURCH**

### **Reports and Financial Statements**

#### **Independent Examiner's Report to the Trustees**

#### **Year Ended 31st March 2016**

I report on the accounts of the Charity for the Year ended 31st March 2016 which are set out on pages 5 to 8 of this report.

Respective responsibilities of trustees and examiner :

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider 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.

It is my responsibility to:

Examine the accounts under section 43 of the 1993 Act; to follow the procedures laid down in the general directions given by the Charity Commission under section 43(7)b of the 1993 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's report :

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement :

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

1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alhassan Bangura FCCA  
AL Accounting Solutions  
Unit 33 Easton Business Centre  
Bristol  
BS5 0HE

Date.....

# ST PAULS NEW COVENANT CHURCH

## Reports and Financial Statements

### Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2016

	Notes	Unrestricted £	Total Funds 2016 £	Total Funds 2015 £
<b>Incoming resources:</b>				
Voluntary income		42,056	<b>42,056</b>	42,726
Gift Aid Claims		13,338	<b>13,338</b>	-
		<hr/>	<hr/>	<hr/>
Total Incoming resources		55,394	<b>55,394</b>	42,726
		<hr/>	<hr/>	<hr/>
<b>Resources expended:</b>				
Resources expended	4	50,659	<b>50,659</b>	32,100
		<hr/>	<hr/>	<hr/>
Total Resources Expended		50,659	<b>50,659</b>	32,100
		<hr/>	<hr/>	<hr/>
Net Surplus / (Deficit) for the year		<b>4,735</b>	<b>4,735</b>	10,626
Opening Funds		11,916	<b>11,916</b>	1,290
		<hr/>	<hr/>	<hr/>
Closing Funds		16,651	<b>16,651</b>	11,916
		<hr/>	<hr/>	<hr/>
No restricted funds at the end of the year				

# ST PAULS NEW COVENANT CHURCH

## Reports and Financial Statements

### Balance Sheet as at 31 March 2016

	<u>Notes</u>	<u>2016</u> £	£	<u>2015</u> £
<b>Fixed assets</b>				
Equipment	2		8,305	8,320
<b>Current assets</b>				
Cash at Bank and in Hand		11,606		3871
Less: Current Liabilities	3	(3,260)		(275)
			8,346	11,916
<b>Net Assets</b>			<u>16,651</u>	<u>11,916</u>
REPRESENTED BY:				
Unrestricted Funds			<u>16,651</u>	<u>11,916</u>
			<u>16,651</u>	<u>11,916</u>
Signed on behalf of the trustees				

.....  
**Pastor Blessing Adeniran**  
**Senior Pastor**

.....  
**Date**

## ST PAULS NEW COVENANT CHURCH

### Reports and Financial Statements

#### Notes forming part of the financial statements for the year ended 31 March 2016

##### 1. Accounting policies

a) The financial statements have been prepared under the Statement of Recommended Practice - Accounting and Reporting by Charities, issued in March 2005 and follows the Charities (Accounts and Reports) Regulations 2008.

b) Voluntary income is received by the way of members commitment to religious service 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 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.

f) Restricted funds are to be used for specific purposes as laid down by the donor.

##### 2. Tangible Fixed Assets

	Equipment £	Total £
Cost:		
As at 1 April 2015	10,750	10,750
Addition	2,061	2,061
As at 31 March 2016	<u>12,811</u>	<u>12,811</u>
Depreciation:		
As at 1 April 2015	2,430	2,430
Charge	2,076	2,076
As at 31 March 2016	<u>4,506</u>	<u>4,506</u>
Net Book Value:		
<b>As at 31 March 2016</b>	<b><u>8,305</u></b>	<b><u>8,305</u></b>
As at 1 April 2015	<u>8,320</u>	<u>8,320</u>

**ST PAULS NEW COVENANT CHURCH**

**Reports and Financial Statements**

**Notes forming part of the financial statements  
for the year ended 31 March 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>3. Current Liabilities</b>		
Trade Creditors & Accruals	<b>360</b>	275
Inland Revenue PAYE/NI	<b>808</b>	-
Salaries & Wages control	<b>2,092</b>	-
	<b>3,260</b>	275

**4. Total Resources Expended**

	<b>2016</b>	<b>2015</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Honarium and Welfare Offerings	<b>5,920</b>	1,385
Events & Outreach Cost	<b>2,756</b>	2,064
Salaries & Wages	<b>25,440</b>	17,656
Rent, Rates & Utilities	<b>11,675</b>	7,568
Insurance	<b>102</b>	103
Travelling and Motor Expenses	-	727
Telephone & Internet	<b>540</b>	78
Printing, Postage & Stationery	<b>661</b>	139
Books & Clergy Items	<b>670</b>	25
Subscriptions & Licences	<b>200</b>	-
Sundry Expenses	<b>259</b>	-
Accountancy Fees	<b>360</b>	275
Depreciation	<b>2,076</b>	2,080
Total	<b>50,659</b>	32,100



**Registered Charity No: 1149899**

**ST PAULS NEW COVENANT CHURCH**

**Reports and Financial Statements  
Year ended: 31 March 2016**

# **ST PAULS NEW COVENANT CHURCH**

## **Reports and Financial Statements**

### **Contents**

#### Page No

1	Legal and administrative information
2-3	Trustees Report
4	Independent Examiners Report
5	Statement of Financial Activities
6	Balance Sheet
7-8	Notes forming part of the financial statements