Registered Charity no.: **1152463**

NEW COVENANT CHURCH

Edmonton

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2025

NEW COVENANT CHURCH - EDMONTON
Annual Trustees Report and Financial Statements
Year Ended 31 December 2025

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NEW COVENANT CHURCH - EDMONTON
Annual Trustees Report and Financial Statements

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Toluwalase A Atanda
George C. Eke
Phyllis Pamella Campbell

Registered office:

65 Church Street
Edmonton
Middlesex
N9 9PY

Charity number: 1152463

Bankers:

CAF Bank
HSBC Bank Plc

NEW COVENANT CHURCH - EDMONTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025
Registered Charity Number 1152463

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Declaration of Trust 2012.

Organisational structure

The Trustees held five meetings in 2025 to promote the charity's strategies and policies and review the implementation of the various programmes and projects geared towards achieving the charitable objectives, including ensuring activities (existing and new) are permitted within objects. Some evidence of decision-making and compliance responsibilities is attached as meeting notes.

Risk management

The Trustees continue to identify, review and manage risks to which the Charity is exposed to ensure appropriate controls, and to put in place reasonable assurance against errors. Board Resolutions were passed, and ongoing review of delegated authority and appropriate processes are in place, e.g., for financial transactions, procurement, and contract services. The charity ensured that policies and procedures that enable the governance of its operations, staff, and volunteers are in place and relevant to existing statutes.

OBJECTIVES AND ACTIVITIES

Constitution, Objectives and 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.

2) Support for general education by supporting enrichment of education, sponsorship, training, and charitable activities.

3) The relief of persons who are vulnerable and poor, including support and rehabilitation of those who are alcoholics, homeless and habitually indulging in substance misuse in the United Kingdom.

Principal activities

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.

Charitable activities

The Boards of Trustees are pleased to report as follows:

PUBLIC BENEFIT

The Advancement of Christian Faith

The Trustees of the charity having due regard for reporting the public benefit provided by the charity in line with the Charities Act 2011, are pleased to report that the church has continued its involvement with many communities focused Outreach programmes and projects providing direct benefits for the public in the United Kingdom.

Places of worship

The New Covenant Church in 2025 has continued its commitment of the advancement of the Christian Faith in line with its charitable objectives through the provision and maintenance of our place for Christian Worship in the United Kingdom. The continued provision and place of Christian Worship (online and physically in our building) 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 the church's core value and outreach strategy of the church to reach out to communities. In addition to street evangelism, the charity has Evangelism Teams which engage with the community informally, distributing food parcels, bibles and gifts to families and individuals. This strategy has enabled the evangelism teams to become aware of various day to day challenges some beneficiary's experience; thereby providing the opportunity to advise and direct them to the relevant projects and supporting agencies that will give them needed advice and practical support.

Youth Ministry

The Youth Ministry Teams run vibrant Christian youth programmes weekly. These are designed to support the spiritual growth of the youths. The youth services are coordinated by Youth Ministers. The youth services are held in the Youth Church departments and take place at the designated times.

The Youth Church also held a range of online events geared towards encouraging socialising and learning on life issues. Sessions were held to encourage Christian way of life, to be responsible youth members of communities, provided advice on social issues, career and support during and after the exams. The youths were and continue to be mentored into leadership roles by having the opportunity to participate in various departmental activities of the church.

Children Ministry

The charity through a combination of on-site and online technology continues its implementation of the Christian faith by ensuring that children were inclusive, in the learning process of ongoing age-appropriate Bible teachings.

The ministry focused on building self-confidence and raising high self-esteem in each child. This was achieved through teaching, music, drama, and dance sessions. As a ministry it continues to cater for the spiritual needs of children every Sunday, through age-appropriate Bible stories and scripture teachings. Also, the Sunday School continues to help children enhance their learning of the Bible through memorization of passages.

RELIEF OF PERSONS IN CONDITIONS OF NEED, HARDSHIP, DISTRESS, SICK OR AGED

The Charity continues to provide relief to persons who are in conditions of need, hardship, or distress or who are sick or vulnerable.

Pastoral Care & Bereavement Support.

The Charity continues to provide care and counselling to bereaved families who have lost loved ones. The charity additionally provides financial help to bereaved families to assist them in such times of difficulties. The charity also provides informal counselling services to members and non-members of the church and to students.

J2:18 - Support Project

New Covenant Church Edmonton also runs J2:18, a support project that dispatches food parcels to the immediate areas of need in our community when necessary.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of New Covenant Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (The New United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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. The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement).

STATEMENT OF TRUSTEES RESPONSIBILITIES - **Continued**

In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditors are unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

FINANCIAL REVIEW

The book values of the assets held at the year end are, in the opinion of the Board of Trustees, as stated in the financial statements. Also, in its opinion, adequate assets are available to fulfil the obligations of the charity.

A summary of the result of the New Covenant Church's activities during the period is given in the Statement of Financial Activities on page 9.

Total income of the charity amounted to £329,803 (2024: £359,228) including income from regular sunday tithes and offering of £252,459 (2024: £267,465).

Total resources expended in the year include direct costs of £129,752 (2024: £160,769) primarily relating to the operational costs of running the charity, management and support costs of £87,020 (2024: £104,928) and financing costs of £81,301 (2024: £83,469). The governance costs of £12,700 (2024: £10,300) mainly made up of audit fees and legal and professional expenses are approved by the Trustees.

The total funds as at 31 December 2025 was £1,316,535 (2024: £1,297,506) all of which related to unrestricted funds.

RESERVE POLICY

The Charity maintains unrestricted funds, which are the free reserves of the charity, at a level that is at least twelve months of committed expenditure, excluding financing and other costs. Excess unrestricted funds, to the extent represented by liquid assets, will be used to meet recurrent operational costs, except where the Trustees consider that the funds should be retained for possible future projects.

INVESTMENT POLICY

The Trustees have the power to invest in such assets as they deem fit. The charity's investment policy is appropriate to the nature of the funds for which the investment is held. The primary investment aim is to provide a high degree of security and liquidity and to maximise returns whilst adopting a conservative approach.

NEW COVENANT CHURCH - EDMONTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025
Registered Charity Number 1152463

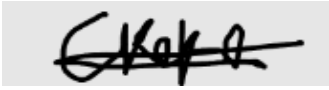
GRANT-MAKING POLICY

The Charity does not provide grants and therefore does not have a policy on grant-making. The Trustees however, give gifts and donations as an effective means of delivering support and assistance to other programmes that fit within the objectives of the Charity. No gifts or donations were made during the year under consideration.

ACCOUNTANTS

A proposal that the accountants Jash Burton B'Chaucer be re-appointed as independent examiners of the charity will be put to the Board of Trustees at the forthcoming Annual General Meeting.

By Order of the Board of Trustees



GEORGE EKE
Trustee
Date: 27 October 2026

NEW COVENANT CHURCH - EDMONTON

INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

We have examined the financial statements for the year ended 31 December 2025, which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

The report is made solely to the charity's trustees, as a body, in accordance with Section 44 of the Charities Act 1993. The Trustees of the charity are of a general opinion that audit is not required in accordance with Section 43(2) of the 1993 Act or Section 144 of the Charities Act 2011, and have opted for an independent examination instead.

Respective responsibilities of trustees and examiners
The Trustees have responsibilities for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility as independent examiners of the charity are:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act,
- and, to state whether particular matters have come to our attention.

We report to you whether the financial statements have properly been prepared in accordance with the Financial Reporting Standard (FRS) 102 (effective 1 January 2015), and in accordance with the Charities Act 2011.

We also report to you whether the information given in the Trustees' Report is consistent with the financial statements. We consider the implications of our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements

In addition we report to you if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our work, or if information specified by law regarding trustees' remuneration and other transactions with the charity is not disclosed.

Basis of opinion
Our examination was carried out in accordance with the General Directions provided by the Charity Commission. The examination includes a review of the books and documents other accounting records kept by the charity and comparing these with the accounts presented. Our examination also includes consideration of any unusual disclosures or

Basis of opinion - continued

items in the accounts, and seeking explanations from the Trustees. It is imperitive to state here that 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. Our report is therefore limited to the statements below:

Independednt examiners' statement
In connection with our examination, we report that no matter has come to our attention, which gives cause to believe that the following have not been met:

- Keeping proper accounting records in accordance with section 130 of the Charities Act; and
- Preparing accounts which accord with the underlying accounting records and which are in compliance with the Charities Act: and
- Consistency of the information contained in the Trustees Report with the financial statements.

John Boye

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JOHN BOYE FCCA

Jash Burton B'Chaucer
Chartered Certified Accountants

Date: 27/10/2026

NEW COVENANT CHURCH - EDMONTON

STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
INCOMING RESOURCES					
Voluntary income					
Donations, tithes and offerings		252,459	-	252,459	267,465
Other incoming resources					
Gift aid receivable		48,395	-	48,395	50,597
Sundry income		19,510	-	19,510	23,695
Mission contribution received		9,395	-	9,395	17,405
Loss on disposal		-	-	-	-
Bank interest receivable		44	-	44	67
Total incoming resources	3	329,803	-	329,803	359,228
RESOURCES EXPENDED					
(Costs of activities in furtherance of the objects of the charity)					
Direct Charitable activities		129,752	-	129,752	160,769
Management and Support activities		87,020	-	87,020	104,928
Governance costs	4	12,700	-	12,700	10,300
Finance costs	5	81,301	-	81,301	83,469
Total resources expended		310,773	-	310,773	359,466
Net movement in funds for the period		19,029	-	19,029	(238)
Total funds brought forward		1,297,506	-	1,297,506	1,297,744
Total Funds as at 31 December 2025		1,316,535	-	1,316,535	1,297,506

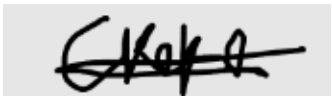
All of the above results are derived from continuing activities. All gains and losses recognised in the period are included in the above.

NEW COVENANT CHURCH - EDMONTON

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	Unrestricted £	Restricted £	2025 £	2024 £
FIXED ASSETS					
Tangible assets	7	2,491,914	-	2,491,914	2,524,738
Current assets					
Debtors and prepayments	8	27,875	-	27,875	29,798
Cash at bank and in hand		19,524	-	19,524	21,729
		47,399	-	47,399	51,527
Creditors: amounts falling due within one year	9	(35,107)	-	(35,107)	(57,814)
Net current assets		12,292	-	12,292	(6,287)
Total assets less current liabilities		**2,504,206**	**-**	**2,504,206**	**2,518,451**
Creditors: amounts falling due after more than one year	10	(1,187,671)	-	(1,187,671)	(1,220,945)
Net assets		1,316,535	-	1,316,535	1,297,506
Financed by:					
Funds	12	1,316,535	-	1,316,535	1,297,506
Total funds		1,316,535	-	1,316,535	1,297,506

The financial statements were approved by the Board of Trustees on 27/10/2026 and were signed on its behalf by:



GEORGE EKE
Trustee

1. Principal accounting policies

The following accounting policies have been applied in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): 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) and with the Charities Act 2011.

Funds

General funds are unrestricted funds 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 can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

Tangible fixed assets

Tangible fixed assets are stated at their purchase or revalued amounts, together with any incidental cost of acquisition.

Depreciation is provided on all tangible fixed assets, from the dates they are brought into use, at rates calculated to write off the costs/valuation over their expected useful economic lives as follows:

Land and building	1%	cost/valuation
Fixtures and fittings	25%	reducing balance
Motor vehicles	25%	reducing balance
Computer and other equipment	25%	reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Incoming resources

Voluntary income, comprising donations in the form of regular offerings and tithes, provides core funding. This is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contributions made by volunteers can be found in the Trustees' Report.

Resources expended

Direct costs comprise those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure is recognised on an accruals basis as liability is incurred. 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.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting the constitutional, legal and regulatory requirements of the charity.

2. **Staff costs**

Total staff costs during the period were:

	2025	2024
	£	£
Salaries and Wages	77,828	100,789

No employee received remuneration of more than £60,000.

The average number of employees during the year	2	3

Emoluments to the Trustees

No emoluments were paid to the Trustees. The Trustees however, are reimbursed for expenses incurred by them in the course of their duties. No expenses were paid in the during the year.

3. **Voluntary income**

	2025	2024
	£	£
Tithes and Offerings	252,459	267,465
Gift Aid	48,395	50,597
Other Income	19,509	23,695
Mission contribution received	9,395	17,405
	329,758	359,161

4. **Governance costs**

The governance costs of the charity consisted of the following costs:

	2025	2024
	£	£
Auditor's remuneration	4,800	4,800
Accountancy fees	3,500	3,500
Legal and professional	4,400	2,000
	12,700	10,300

5. **Finance costs**

	2025	2024
	£	£
Bank charges	218	294
Mortgage interest	81,083	83,175
	81,301	83,469

6. **Net incoming resources**

The net incoming resources are stated after charging the following costs:

	2025	2024
	£	£
Depreciation	32,824	34,178
Auditors' remuneration	4,800	4,800

7. **Tangible fixed assets**

All assets are held for charitable purposes

	Land & buildings	Fixtures & fittings	Computer equipment
Cost	£	£	£
Balances b/f	2,876,380	11,596	64,685
Additions	-	-	-
Disposal	-	-	-
Balances c/f	2,876,380	11,596	64,685
Accumulated depreciation			
Balance b/f	367,883	8,144	51,895
Disposal	-	-	-
Charge for the year	28,764	863	3,197
Balances c/f	396,647	9,007	55,092
Net book value			
At 31/12/2025	2,479,733	2,589	9,593
At 31/12/2024	2,508,497	3,452	12,790

The historical cost of land and buildings as at 31.12.2014 per Land Registry report is £1,706,277. A revaluation on the property known as 65 Church Street was carried out on 14 August 2019 by Bruton Knowles LLP.

	2025 Total	2024 Total
Cost	£	£
Balances b/f	2,952,660	2,952,660
Additions	-	-
Disposal	-	-
Balances c/f	2,952,660	2,952,660
Accumulated depreciation		
Balance b/f	427,922	393,744
Charge for the year	32,824	34,178
Disposal	-	-
Balances c/f	460,746	427,922
Net book value	2,491,914	2,524,738

8. **Debtors**

	2025	2024
	£	£
Prepayments and accrued income	27,875	29,798
Other Debtors	-	-
	27,875	29,798

9. **Creditors due within 1 year**

	2025	2024
	£	£
Loans and overdraft	33,273	49,514
Other creditors and accruals	1,834	8,300
	35,107	57,814

10. **Creditors due after 1 year**

	2025	2024
	£	£
Loans and overdraft	1,187,671	1,220,945
Creditors due after 5 years		
Loans and overdraft	961,292	994,565

Charges Registered
CAF bank holds a fixed and floating charge on the capital and assets of the organisation namely 65 Church Street Edmonton.

11. **Taxation**

The company is a registered charity and is not liable to corporation tax on its charitable activities. Gift aid donations for which declarations have been recieved from the respective donors confirming that the given donation be treated as Gift Aid donation are reclaimed by the company ("the Charity").

12. **Reconciliation of funds**

	Balances at	Movement in Resources		Balances at
	01/01/2025	Incoming	Outgoing	31/12/2025
	£	£	£	£
Unrestricted funds	389,245	329,803	(310,773)	408,274
Revaluation reserve	908,261	-	-	908,261
Restricted funds	-	-	-	-
	1,297,506	329,803	(310,773)	1,316,535

Reconciliation of funds - continued

	2025	2024
Represented by:	**£**	**£**
Fixed Assets	2,491,914	2,524,738
Current Assets	47,399	51,526
Liabilities	(1,222,779)	(1,278,759)
	1,316,535	1,297,506

13. **Related party transactions**

Other than remuneration, donations and funds received there were no transactions with related parties during the period.

NEW COVENANT CHURCH - EDMONTON

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Donations, tithes and offerings:				
- Unrestricted		252,459		267,465
Other income				
Interest receivable	44		67	
Gift aid	48,395		50,597	
Sundry income	19,510		23,695	
Mission contribution received	9,395		17,405	
		77,344		91,764
		329,803		359,228
EXPENDITURE				
Direct Charitable Costs:				
Wages and salaries	54,480		70,552	
Rates	1,400		1,041	
Honorarium	5,250		6,250	
Donations	1,000		1,500	
Evangelism/outreach work	7,492		16,942	
Welfare support	4,355		4,217	
Training	3,420		4,226	
Missions	24,668		28,701	
Audio/visual & musician expenses	24,746		25,854	
Publicity	2,500		-	
Office/general administration	441		1,486	
	129,752		160,769	
Management & Support				
Wages	23,348		30,237	
Rent and rates	-		184	
Premises maintenance	17,082		26,341	
Insurance	3,664		3,454	
Light and heat	7,650		7,672	
Telephone	2,084		2,191	
Printing, postage & stationery	-		250	
	53,828		70,328	
Balances carried forward	183,580	329,803	231,098	359,228

NEW COVENANT CHURCH - EDMONTON

INCOME AND EXPENDITURE ACCOUNT - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
Balances brought forward	183,580	329,803	231,098	359,228
Management & Support - cont'd				
Computer and equipment expenses	369		422	
Depreciation - Freehold property	28,764		28,764	
Depreciation - Fixture & furnitures	863		1,151	
Depreciation - Computer equipment	3,197		4,263	
	33,193		34,600	
Governance costs:				
Legal & Professional	4,400		2,000	
Auditor's remuneration	4,800		4,800	
Accountancy fees	3,500		3,500	
	12,700		10,300	
Finance Costs:				
Bank charges	218		294	
Mortgage interests	81,083		83,175	
	81,301		83,469	
		310,774		359,466
Surplus for the period		19,029		(238)