

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST

Smethurst & Co
12 Abbey Road
GRIMSBY
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**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust seeks to demonstrate the Christian faith in action by advancing the Christian religion, relieving persons in condition of need, hardship or distress or who are aged or sick.

The Trust seeks to advance the Christian Faith and relieve need in the community and further afield.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and complied with section 17(5) of the 2011 Charities Act when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

We are thankful that as a local church there has been more than adequate provision to help us fulfil our charitable objectives. During 2024, Market Rasen New Life has had many opportunities to continue to share the truth of the gospel and to relieve need in our locality and beyond.

Our main preaching series during 2024 at Sunday gatherings focused on the 'big picture' themes of The Creation, The Fall, Redemption and Restoration and how the Genesis narrative points to Jesus and His amazing rescue plan for humankind. Senior Leader, Mike May has involved 6 people from church family on the preaching team. Keeping the main thing, the main thing has been key; 'keeping our eyes fixed on Jesus' and aiming to carry out His Great Commission (Matt 28) to 'Go...and make disciples....baptising them..'. Four new believers were baptised during 2024 with more expected in 2025. We have also enjoyed some inspirational and vibrant monthly All-Age Services led by 8 different people with a variety of themes such as 'Biblical Seed Sowing' to 'Enough Light for The Next Step'.

We have been blessed and refreshed too via our links with Ground Level Network with 4 visiting speakers joining us on Sundays during the year. Seven people from church family went along to Swanwick Leaders Conference in May. We were also able in 2024 to engage closely with several local Ground Level churches at the Arise 'Surfing the Wave' Gathering at Skegness in July. Over 35 people from Market Rasen attended 'Arise' and Mike May as well as musicians Jen May, Matt Jewitt and Shaun McCready served on team at this weekend celebration. It was a joy too to gather for Awaken, the annual Ground Level celebration, on the Lincolnshire Showground in August. The Men's and Women's Conferences & the Encounter Worship Conference too held at Alive Lincoln during 2024 have also benefitted the spiritual health of Market Rasen New Life church family. Six of church family have attended the Basileia Bible School led by Richard Bradbury from Beverley this year for which we have been privileged to be the venue. In June 2025, we look forward to hosting and being a prayer hub for the Arise Celebration and also for the Humber to Wash Greater Lincolnshire Ground Level region.

Prayer underpins all we do together and in 2024 our weekly church prayer meetings moved fully from Mondays on Zoom to in-person on Sunday evenings. Led by a variety of church members, these meetings now have increased attendance and are the mainstay of church life. We are grateful to our main day to day prayer coordinator Sheila Griffiths for her ongoing faithful work assisted by her fellow coordinators (Christine Jewitt and Jane Bridger). For Sunday gatherings in 2025, a larger Prayer Ministry team is being developed and released overseen by Katy Hiley as numbers and attendance continues to grow.

Outreach continues to be a key part of our vision. The Church Centre is open 7 days a week including on Wednesdays and Fridays for free Coffee & Chat sessions as a welcoming Warm Space. 20+ people are often drawn into these volunteer run times. Additionally, we have hosted an extra Warm space on Tuesdays mornings run by a local group who also support our Food Bank. A regular monthly Men's Breakfast coordinated by Louis Mullaney is another great point of contact and in November the men enjoyed an evening of Bell Target Shooting together. Two major new outreach initiatives, which were launched in the Autumn of 2023, have now been running for over a year; a Night Light Café funded by the NHS to reach those finding life difficult. The Eden Room at the Church Centre provides a Monday evening safe space for non-clinical support. To date over 40 different adults have benefitted from this facility which is run by Sue Jewitt in a part time paid role. She is helped by 7 trained volunteers. Secondly, we launched a Friday Night Youth Club for 13-17s in November 2023. To date over 50 different young people have made use of this facility in a town where there is no other youth club for hard to reach youth with 15-20 attending most weeks. Brian Burns, a volunteer with experience in Drugs counselling, has spearheaded its development and is supported by 9 volunteers. We are grateful for funding provision particularly from the Lincolnshire Cooperative Community Fund and Skipton Building Society for financial help to sustain these Youth Nights into the future.

Larger outreach events held during 2024 included an impactful evening in June led by Teen Challenge with powerful stories shared by those who had been freed from a life of addiction to alcohol or drugs. In October, we opened our doors to families for a Bright Lights Party headed up by Diane Goulden and in November Andrea Fletcher organised a well-attended Tearfund Quiz fund raising night. We have also been able to develop very positive relationships with some of the community users and hirers of the Church Centre including Rasen Ukulele Band with whom we arranged a joint musical evening along with our New Life Musicians in April. Along with regular church activities, the community use and hire of the Church Centre means that 600-700 people come through the building each week. It's a wonderful facility!

MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Our full time Church Centre Manager and Food Bank Coordinator, Martin Forsythe, has brought many practical skills to the job as well as a heart to serve people, to develop volunteer teams and to steward the Centre well. During 2024, 3 major projects funded largely through government grants got underway with Martin taking the major lead on these ably assisted by key volunteer Louis Mullaney and church work parties when needed. A much larger Food Bank and improved storage was made possible through a national government COCOL grant. (Community Organisations Cost of Living Fund). West Lindsey District Council granted us £20k through their Community Facilities Fund towards a £35k project to completely refurbish our 1980's toilets. We were also awarded a national VCSE (Voluntary, Community & Social Enterprise) Energy Efficiency Scheme grant of £107,000 to install solar panels, heat pumps, improved roof & cavity wall insulation and renewed upstairs windows with work due for completion in March 2025. We are grateful indeed for this provision and to be able to share a much improved Church Centre with the wider community. It was also possible in 2024 to replace the gates and fencing on our frontage as well as to improve the wifi coverage and security of the building. A new kitchenette area in the Community room has also been developed to enhance its wider usage and Tina McCreedy & Jane Bridger helped organise and add to the equipment in the main kitchen.

The current Core Leadership Team of Mike May, Jen May, Martin Forsythe and Rhona Sheppard was joined by a Wider Team of Pat Clark, Sue Clark, Estelle Forsythe, Matt Jewitt, Sue Jewitt and Louis Mullaney from September 2024. The six Trustees continue in their role: Geoff Taylor (Chair), Estelle Forsythe, Sheila Griffiths, Mike May, Norman Palmer and Rhona Sheppard. Estelle Forsythe and Rhona Sheppard also assist with Safeguarding matters alongside our Safeguarding Lead, Jen May

There is a multitude of volunteers we are grateful for serving in so many ways including our growing team of musicians headed up by Matt Jewitt since September. We are very thankful to Jen May (who remains on team) for leading the musicians for the previous 7 years. The musicians enjoyed a refreshing song writing day together at The Storehouse, Skegness in May and visiting speaker Michelle Fergusson joined us for a special weekend in February on Creative Worship. Richard Findlay has spent valuable time behind the scenes overseeing PA & technical matters as well as training new volunteers in PA & Visuals.

Diane Goulden heads up a volunteer team of 4 to run our Sunday children's work Centre Point for 5-11s (amazingly 30 different children attended at some point during 2024). In total over 50 church members are involved in some sort of voluntary work which makes church happen!

The Food Bank has continued to meet needs in our locality; during 2024 the 15 volunteers packed 170 parcels per month. (up from the 137 average of 2023). Currently there are 32 families with 48 children receiving parcels as well as 22 couples and 38 single people. 91 Special Christmas Gift bags were lovingly prepared and distributed in December. Over the winter months, we acted as a Warm Hub with 60 warm packs given out including blankets, hats, socks, and hot water bottles. Open for 3 mornings a week, the Food Bank is quite a major operation. Financial support has been forthcoming from several sources including West Lindsey District Council, independent charities, local organisations and several individuals. We are grateful for a good relationship with our local Tesco store too. Frequent donations in kind often appear at the Centre from people in the locality. In November, we hosted a major Food Summit Conference run by the Lincolnshire Food Partnership with many networking benefits for all who attended from across the region. A recent NHS Winter Pressures grant, has facilitated us running some Healthy Cooking on a Budget sessions at the start of 2025.

We continue to relate to other churches in the town, coming together in united outdoor services on Good Friday and Remembrance Sunday as well as serving the community in other ways. In June, we initiated holding a very well attended Election Forum for the prospective parliamentary candidates on our premises. In December the churches worked together to bring the true meaning of Christmas to the community in an outdoor Nativity Mime production in the town's Market Place.

Relationships are key; we place a priority on people meeting together in smaller groups (Connect Groups) midweek and during 2024 five groups met regularly in the daytime or evenings. Paul Hiley currently coordinates these groups and their leaders. A further group is envisaged for 2025. Shared lunches together, a special taste of the Caribbean session and summer rambles are great times of more informal fellowship & outreach too. More organised times spent meeting and nurturing newcomers have been arranged at key times during the year. Encouraging and caring for one another involves us all. During 2024 we have been particularly mindful of those who have been ill or bereaved with associated pastoral visits undertaken.

During the year, overall numbers gathering on Sundays has been increasing from an average of 50-55 to 60-70+ by the end of the year. An evening Alpha course, which we ran from Sept-Nov was well attended by 17-20 participants and helpers each week, has led to further growth and there is already interest in us running another Alpha in 2025.

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

We are pleased to report that we have been able to meet our charitable objectives to share the gospel in word and deed by relieving need as reflected in this report and our annual 2024 accounts. We have been able to meet all our running costs and to maintain our reserves at an agreed level as the work continues to expand. A special Gift Day held in September will enable us to pay off a further amount on our Church Centre mortgage in March 2025. We continue to give generously to other church ministries on a regular monthly basis: Ground Level, Betel, Open Doors, Tearfund, Care for the Family, the Christian Institute & YPMP (Your People My People). During 2024 we were also able to support the work of 3 additional ministries during the year: The Message Trust, Teen Challenge and the Bible Society. We also took part in the Operation Christmas Child Shoebox appeal as well as collecting used stamps for the local Lincs and Notts Air Ambulance. At the end of the year, we arranged our Christmas special offering to support the provision of 10 Toilets in poorer parts of the world through Tearfund's Toilet Twinning Project.

"From him and through him and for him are all things.
To him be the glory forever! Amen."
Romans 11:36

FINANCIAL REVIEW

Reserves policy

Our reserves policy aims to be both biblical and practical. We neither want to accumulate or hoard funds for no reason nor do we want to be irresponsible with the financial resources God has provided us with. Rather we want to prepare our annual budget and steward finances wisely in line with our 2 charitable aims a) to advance the Christian faith b) to relieve need. Furthermore, we want to trust God for his ongoing provision for the extension of his Kingdom.

We currently regard it prudent to have a reserve fund of £25,000

- To cover 2-3 months running costs (£22,000) in the event of a loss of income (eg from regular giving/room hire) or
- an increase in running expenses (eg utility costs)
- To set aside monies for unforeseen events (£3,000)

For Church Centre building & refurbishment projects grants will be sought if needed.

During 2025-2026, if further staff are employed, this reserves policy will be reconsidered and increased ahead of our next annual review.

Our reserves have been kept in a new account opened in September 2024 with Kingdom Bank (Church and Charity Flexible reserves Account). Additionally adequate accessible funds will continue to be kept in an Instant Access Deposit Account (Cooperative Bank).

This policy will be reviewed annually by Leadership and Trustees. Next review October 2025. (with proviso as stated above)

The total reserves held at the end of the year amount to £522,770 (2023: £334,795).

Free reserves after deducting capital commitments amount to £31,671 (2023: £5,324).

FUTURE PLANS

We are seeing 2025 as a year of further spiritual and numerical growth, of strengthening relationships at church family, local and regional levels and of more opportunities to share the truth of the gospel and to relieve need. Over the next 1-3 years, we hope to appoint anointed people in 3 main areas/roles: Family, Children's Youth Work; Financial Director and also to transition at the right time in the future someone into Senior Leadership.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a Trust Deed dated 13 May, 1994.

The policy and operating decision of the Charity rest with the Trustees who meet regularly to monitor the activities of the Trust. The spiritual authority for the government of the church itself rests with the elders.

Recruitment and appointment of new trustees

New Trustees are appointed by the Trustees, usually after consultation with the elders. They seek to recruit members to provide a balance of skills to the Trust.

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1038968

Principal address

Market Rasen New Life Church Centre
Serpentine Street
Market Rasen
LN8 3AR

Trustees

G Taylor
E Forsythe
S Griffiths
M May
R Sheppard
N Palmer

Independent Examiner

C M Tams FCA
Smethurst & Co
12 Abbey Road
GRIMSBY
DN32 0HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 20 October 2025 and signed on its behalf by:

R Sheppard - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST

Independent examiner's report to the trustees of Market Rasen New Life Christian Fellowship Trust

I report to the charity trustees on my examination of the accounts of Market Rasen New Life Christian Fellowship Trust (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

C M Tams FCA

Smethurst & Co
12 Abbey Road
GRIMSBY
DN32 0HL

27 October 2025

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		88,449	25,997	114,446	99,501
Charitable activities					
Core activities		20,213	185,598	205,811	36,767
Other trading activities	2	29,053	-	29,053	27,243
Investment income	3	2,954	-	2,954	924
Other income		1,906	-	1,906	1,618
Total		<u>142,575</u>	<u>211,595</u>	<u>354,170</u>	<u>166,053</u>
EXPENDITURE ON					
Charitable activities					
Core activities		103,639	58,230	161,869	110,815
Other		4,326	-	4,326	4,814
Total		<u>107,965</u>	<u>58,230</u>	<u>166,195</u>	<u>115,629</u>
NET INCOME		34,610	153,365	187,975	50,424
Transfers between funds	14	<u>104,780</u>	<u>(104,780)</u>	<u>-</u>	<u>-</u>
Net movement in funds		139,390	48,585	187,975	50,424
RECONCILIATION OF FUNDS					
Total funds brought forward		284,012	50,783	334,795	284,371
TOTAL FUNDS CARRIED FORWARD		<u><u>423,402</u></u>	<u><u>99,368</u></u>	<u><u>522,770</u></u>	<u><u>334,795</u></u>

The notes form part of these financial statements

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	8	376,560	-	376,560	278,688
CURRENT ASSETS					
Debtors	9	10,482	35,114	45,596	3,998
Cash at bank		98,219	64,254	162,473	130,878
		<u>108,701</u>	<u>99,368</u>	<u>208,069</u>	<u>134,876</u>
CREDITORS					
Amounts falling due within one year	10	(6,449)	-	(6,449)	(7,764)
NET CURRENT ASSETS		<u>102,252</u>	<u>99,368</u>	<u>201,620</u>	<u>127,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		478,812	99,368	578,180	405,800
CREDITORS					
Amounts falling due after more than one year	11	(55,410)	-	(55,410)	(71,005)
NET ASSETS		<u>423,402</u>	<u>99,368</u>	<u>522,770</u>	<u>334,795</u>
FUNDS	14				
Unrestricted funds				423,402	284,012
Restricted funds				99,368	50,783
TOTAL FUNDS				<u>522,770</u>	<u>334,795</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2025 and were signed on its behalf by:

R Sheppard - Trustee

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has departed from the Charities SORP and FRS 102 by depreciating land and property at a rate of 2% on a straight line basis. The treatment required by the Charities SORP and FRS 102 where an asset comprises of two or more major components is that each component should be depreciated separately over its useful life and that the value of land is not depreciated.

In previous years receipts and payments accounts have been prepared. Due to accruals accounts being required for only one year and in the absence of information in relation to splitting the value of land and property on acquisition, it is considered an unnecessary cost to account for the property using component accounting. All land and property is therefore being depreciated over 50 years.

The trustees consider that depreciating all land and property over 50 years reflects the value of the asset for the charity, and have concluded that the accounts present a true and fair view.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and property	-	2% Straight Line
Property improvements	-	10% Straight Line
Fixtures and equipment	-	20% Straight Line

Capitalisation policy - fixed assets costing in excess of £500 are capitalised

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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 purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Donated goods

Donated goods for distribution are recognised in the statement of financial activities when distributed at fair value as donations and charitable expenditure.

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Room hire	29,053	27,243
	<u>29,053</u>	<u>27,243</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	2,954	924
	<u>2,954</u>	<u>924</u>

4. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Core activities	9,271	10,649
	<u>9,271</u>	<u>10,649</u>

The total grants paid to institutions during the year was as follows:

	31.12.24	31.12.23
	£	£
Groundlevel	3,000	3,000
Betel	600	600
Open Doors	880	900
Tearfund	736	1,832
Christian Institute	360	510
Care for the Family	360	360
YPMP (Israel)	240	240
AID (International Development)	-	220
KnownValuedLoved	-	385
Other institutions	801	797
	<u>6,977</u>	<u>8,844</u>

The total grants paid to individuals during the year was as follows:

	31.12.24	31.12.23
	£	£
Other individuals	2,294	1,805
	<u>2,294</u>	<u>1,805</u>

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Trustees' expenses totalling £2,171 were paid for travel expenses in relation to leadership and pastoral roles. No other trustees' expenses were paid.

6. STAFF COSTS

Total remuneration paid to key management during the year amounted to £26,984 (2024: £12,133).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	79,223	20,278	99,501
Charitable activities			
Core activities	4,642	32,125	36,767
Other trading activities	27,243	-	27,243
Investment income	924	-	924
Other income	1,618	-	1,618
Total	<u>113,650</u>	<u>52,403</u>	<u>166,053</u>
EXPENDITURE ON			
Charitable activities			
Core activities	70,600	40,215	110,815
Other	4,814	-	4,814
Total	<u>75,414</u>	<u>40,215</u>	<u>115,629</u>
NET INCOME	38,236	12,188	50,424
RECONCILIATION OF FUNDS			
Total funds brought forward	245,776	38,595	284,371
TOTAL FUNDS CARRIED FORWARD	<u>284,012</u>	<u>50,783</u>	<u>334,795</u>

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. TANGIBLE FIXED ASSETS

	Land and property £	Fixtures and equipment £	Totals £
COST			
At 1 January 2024	340,906	59,850	400,756
Additions	119,515	6,216	125,731
Disposals	-	(908)	(908)
At 31 December 2024	460,421	65,158	525,579
DEPRECIATION			
At 1 January 2024	68,009	54,059	122,068
Charge for year	24,390	3,451	27,841
Eliminated on disposal	-	(890)	(890)
At 31 December 2024	92,399	56,620	149,019
NET BOOK VALUE			
At 31 December 2024	368,022	8,538	376,560
At 31 December 2023	272,897	5,791	278,688

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	2,016	2,287
Other debtors	43,580	1,711
	45,596	3,998

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans and overdrafts (see note 12)	1,085	1,277
Taxation and social security	1,638	-
Other creditors	3,726	6,487
	6,449	7,764

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 12)	55,410	71,005
	<u>55,410</u>	<u>71,005</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	1,085	1,277
	<u>1,085</u>	<u>1,277</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	1,158	1,363
	<u>1,158</u>	<u>1,363</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	3,963	4,666
	<u>3,963</u>	<u>4,666</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	50,289	64,976

13. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.24	31.12.23
	£	£
Bank loans	56,495	72,282
	<u>56,495</u>	<u>72,282</u>

Kingdom Bank have a legal charge over New Life Church Centre, Serpentine Street, Market Rasen dated February 2018.

After the year end the Trustees made the decision to repay the Kingdom Bank loan. The loan was repaid in full in April 2025.

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	284,012	34,610	104,780	423,402
Restricted funds				
Food Bank	45,378	1,080	-	46,458
Youth Club	3,455	(8)	-	3,447
Community Organisation Cost of Living Fund	-	12,369	(12,369)	-
Community Facilities Fund	-	20,000	(16,000)	4,000
VCSE Energy Efficiency Award	-	107,476	(71,461)	36,015
NHS Winter Pressures	-	8,750	-	8,750
Other restricted funds	1,950	3,698	(4,950)	698
	<u>50,783</u>	<u>153,365</u>	<u>(104,780)</u>	<u>99,368</u>
TOTAL FUNDS	<u>334,795</u>	<u>187,975</u>	<u>-</u>	<u>522,770</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,575	(107,965)	34,610
Restricted funds			
Food Bank	44,027	(42,947)	1,080
Youth Club	5,545	(5,553)	(8)
Community Organisation Cost of Living Fund	20,000	(7,631)	12,369
Community Facilities Fund	20,000	-	20,000
VCSE Energy Efficiency Award	107,476	-	107,476
NHS Winter Pressures	10,000	(1,250)	8,750
Other restricted funds	4,547	(849)	3,698
	<u>211,595</u>	<u>(58,230)</u>	<u>153,365</u>
TOTAL FUNDS	<u>354,170</u>	<u>(166,195)</u>	<u>187,975</u>

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	245,776	38,236	284,012
Restricted funds			
Food Bank	38,595	6,783	45,378
Youth Club	-	3,455	3,455
Other restricted funds	-	1,950	1,950
	<u>38,595</u>	<u>12,188</u>	<u>50,783</u>
TOTAL FUNDS	<u>284,371</u>	<u>50,424</u>	<u>334,795</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,650	(75,414)	38,236
Restricted funds			
Food Bank	43,281	(36,498)	6,783
Youth Club	5,000	(1,545)	3,455
Other restricted funds	4,122	(2,172)	1,950
	<u>52,403</u>	<u>(40,215)</u>	<u>12,188</u>
TOTAL FUNDS	<u>166,053</u>	<u>(115,629)</u>	<u>50,424</u>

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	245,776	72,846	104,780	423,402
Restricted funds				
Food Bank	38,595	7,863	-	46,458
Youth Club	-	3,447	-	3,447
Community Organisation Cost of Living Fund	-	12,369	(12,369)	-
Community Facilities Fund	-	20,000	(16,000)	4,000
VCSE Energy Efficiency Award	-	107,476	(71,461)	36,015
NHS Winter Pressures	-	8,750	-	8,750
Other restricted funds	-	5,648	(4,950)	698
	<u>38,595</u>	<u>165,553</u>	<u>(104,780)</u>	<u>99,368</u>
TOTAL FUNDS	<u>284,371</u>	<u>238,399</u>	<u>-</u>	<u>522,770</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,225	(183,379)	72,846
Restricted funds			
Food Bank	87,308	(79,445)	7,863
Youth Club	10,545	(7,098)	3,447
Community Organisation Cost of Living Fund	20,000	(7,631)	12,369
Community Facilities Fund	20,000	-	20,000
VCSE Energy Efficiency Award	107,476	-	107,476
NHS Winter Pressures	10,000	(1,250)	8,750
Other restricted funds	8,669	(3,021)	5,648
	<u>263,998</u>	<u>(98,445)</u>	<u>165,553</u>
TOTAL FUNDS	<u>520,223</u>	<u>(281,824)</u>	<u>238,399</u>

Restricted funds included the following -

Food Bank - grants and donations to support the Food Bank to meet the needs of the locality
Youth Club - grants for the operation of the Youth Club
Community Organisation Cost of Living Fund (COCOL) - grant for the extension of the Food Bank and for other community organisation management costs
Community Facilities Fund - funding toward the refurbishment of the toilets
VCSE Energy Efficiency Award - funding for energy efficiency project
NHS Winter Pressures - funding for cooking on a budget and associated operational costs

**MARKET RASEN NEW LIFE CHRISTIAN
FELLOWSHIP TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers into the general fund of £104,780 are in relation to assets that have been purchased from restricted income where the restrictions have been met.

15. CAPITAL COMMITMENTS

	31.12.24	31.12.23
	£	£
Contracted but not provided for in the financial statements	50,195	-
	<u>50,195</u>	<u>-</u>

The above amounts are committed in relation to energy efficiency and toilet refurbishment work ongoing at the year end.

16. RELATED PARTY DISCLOSURES

During the year remuneration of £26,984 (2023: £12,133) was paid to M Forsythe the husband of the trustee E Forsythe for his employment role as Church Centre manager.

Donations made to the church by trustees during the year amounted to £25,014.

17. COMPARATIVE FIGURES

In previous years Receipts and Payments accounts were prepared. The comparatives for 2023 have been restated to present accruals accounts to the extent practicable.

Policies have also been developed to ensure FRS102 Charity SORP compliance and these have been applied to reserves brought forward in 2023 and to the comparative figures where applicable.