

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
NEW LIFE PENTECOSTAL CHURCH**

Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

NEW LIFE PENTECOSTAL CHURCH
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FOR THE YEAR ENDED 31 DECEMBER 2020

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NEW LIFE PENTECOSTAL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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

New Life Pentecostal Church serves the local community, especially in providing a place for Christian worship and fellowship seeking to encourage Christian faith and discipleship.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Church attendees have been unable to meet in person during the period March - December owing to Covid-19 restrictions and have instead used a video platform. Inevitably, this has adversely affected attendance and normal weekly offerings. However, New Life Pentecostal Church has continued to serve the local community, frequently through one-to-one contact, especially by the church pastor and her assistants.

During the period October - December significant internal refurbishment of the main meeting hall was started.

FINANCIAL REVIEW

Financial position

There was an exceptional bequest following the death of a church member totalling £215,137.

Reserves policy

We intend to set aside a level of financial reserves to provide financial stability for the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are appointed as and when necessary after discussions between the existing trustees.

Organisational structure

This charity concerns activities at the above church location. The church leadership team includes a majority of the above trustees and also salaried staff, notably the church pastor Mrs Elaine M Tart. The church leadership team works in the context of a local church under the operating structure of Assemblies of God Inc. (registered charity 1032245).

Trustees serve for an indefinite period and are invited are/or selected by the church leadership with the agreement of the charity trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052768

NEW LIFE PENTECOSTAL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Principal address

Lichfield Road
Shelfield
Walsall
West Midlands
WS4 1QA

Trustees

Dr K R Tart Trustee
Mr V Hopley Trustee
Ms N Kidger Trustee

Independent Examiner

Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

FUNDS HELD AS CUSTODIAN FOR OTHERS

No funds were held by a custodian trustee.

Approved by order of the board of trustees on 29 October 2021 and signed on its behalf by:



Dr K R Tart - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW LIFE PENTECOSTAL CHURCH**

Independent examiner's report to the trustees of New Life Pentecostal Church

I report to the charity trustees on my examination of the accounts of New Life Pentecostal Church (the Trust) for the year ended 31 December 2020.

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').

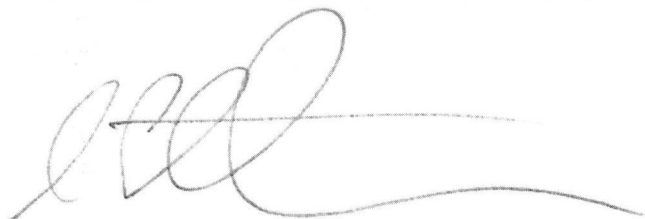
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.



Leon Stephens
FCA
Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

29 October 2021

NEW LIFE PENTECOSTAL CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020 Unrestricted funds £	2019 Total funds £
Income and endowments from	Notes		
Donations and legacies		238,540	26,761
Investment income	2	5	1
Total		238,545	26,762
Expenditure on			
Raising funds		62	-
Charitable activities			
Special Church/Outreach events		293	804
Other		32,217	24,230
Total		32,572	25,034
NET INCOME		205,973	1,728
Reconciliation of funds			
Total funds brought forward		354,883	353,155
Total funds carried forward		560,856	354,883

The notes form part of these financial statements

NEW LIFE PENTECOSTAL CHURCH

BALANCE SHEET
31 DECEMBER 2020

		2020 Unrestricted funds £	2019 Total funds £
Fixed assets	Notes		
Tangible assets	7	343,260	350,355
Current assets			
Debtors	8	194	-
Cash at bank and in hand		218,795	4,767
		<u>218,989</u>	<u>4,767</u>
Creditors			
Amounts falling due within one year	9	(1,393)	(239)
		<u>217,596</u>	<u>4,528</u>
Net current assets			
		<u>217,596</u>	<u>4,528</u>
Total assets less current liabilities		560,856	354,883
		<u>560,856</u>	<u>354,883</u>
NET ASSETS		<u>560,856</u>	<u>354,883</u>
Funds	10		
Unrestricted funds		560,856	354,883
Total funds		<u>560,856</u>	<u>354,883</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2021 and were signed on its behalf by:



Dr K R Tart - Trustee

The notes form part of these financial statements

NEW LIFE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

NEW LIFE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	5	1
	<u>5</u>	<u>1</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
	2	2
Employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
Income and endowments from	
Donations and legacies	26,761
Investment income	1
Total	<u>26,762</u>
Expenditure on	
Charitable activities	
Special Church/Outreach events	804
Other	24,230
Total	<u>25,034</u>
NET INCOME	<u>1,728</u>
Reconciliation of funds	
Total funds brought forward	353,155

NEW LIFE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

Total funds carried forward

354,883

6. INDEPENDENT EXAMINERS REMUNERATION

Amounts paid to the Independent Examiner of £1,819 consist of payments for the independent examination and the costs of monthly payroll preparation.

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	350,000	-	533	350,533
Additions	-	108	-	108
At 31 December 2020	350,000	108	533	350,641
DEPRECIATION				
At 1 January 2020	-	-	178	178
Charge for year	7,000	27	176	7,203
At 31 December 2020	7,000	27	354	7,381
NET BOOK VALUE				
At 31 December 2020	343,000	81	179	343,260
At 31 December 2019	350,000	-	355	350,355

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	194	-

NEW LIFE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	-	(91)
Other creditors	1,393	330
	<u>1,393</u>	<u>239</u>

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	354,883	205,973	560,856
	<u>354,883</u>	<u>205,973</u>	<u>560,856</u>
TOTAL FUNDS	<u>354,883</u>	<u>205,973</u>	<u>560,856</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	238,545	(32,572)	205,973
	<u>238,545</u>	<u>(32,572)</u>	<u>205,973</u>
TOTAL FUNDS	<u>238,545</u>	<u>(32,572)</u>	<u>205,973</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	353,155	1,728	354,883
	<u>353,155</u>	<u>1,728</u>	<u>354,883</u>
TOTAL FUNDS	<u>353,155</u>	<u>1,728</u>	<u>354,883</u>

NEW LIFE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,762	(25,034)	1,728
TOTAL FUNDS	<u>26,762</u>	<u>(25,034)</u>	<u>1,728</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	353,155	207,701	560,856
TOTAL FUNDS	<u>353,155</u>	<u>207,701</u>	<u>560,856</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	265,307	(57,606)	207,701
TOTAL FUNDS	<u>265,307</u>	<u>(57,606)</u>	<u>207,701</u>

NEW LIFE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. RELATED PARTY DISCLOSURES

Total donations from trustees of £9,634 were received in the year.

NEW LIFE PENTECOSTAL CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	217,586	2,401
Gift aid	3,427	3,611
Monthly Church Offering	14,239	11,450
Weekly Church Cash Offering	3,288	9,299
	<u>238,540</u>	<u>26,761</u>
Investment income		
Deposit account interest	5	1
	<u>238,545</u>	<u>26,762</u>
Total incoming resources		
Expenditure		
Other trading activities		
Purchases	62	-
Charitable activities		
Special Church/Outreach Events	187	160
Sunday Services & Outreach activities	106	644
	<u>293</u>	<u>804</u>
Other		
Freehold property	7,000	-
Fixtures and fittings	27	-
Computer equipment	176	178
	<u>7,203</u>	<u>178</u>
Support costs		
Management		
Insurance	772	679
Light and heat	1,630	1,570
Postage and stationery	142	226
Advertising	22	22
Sundries	380	355
	<u>2,946</u>	<u>2,852</u>
Finance		
Bank charges	1	12

This page does not form part of the statutory financial statements

NEW LIFE PENTECOSTAL CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Finance		
Governance costs		
Wages	12,600	12,600
Accountancy and legal fees	2,052	1,382
AoG membership costs	705	875
Other Establishment Costs	2,625	784
Legal fees	9	35
BreakOut Youth	29	318
Computer costs	2,474	2,896
Building & Site development costs	-	18
Publications	-	148
Domestic (UK) Ministry support	316	318
Repairs & Maintenance	176	160
International Ministry Support	75	360
Junior Church (Sundays)	36	195
Safeguarding/DBS costs	239	284
Theological Training	431	205
Travel & Accommodation	-	55
Visiting Ministry Gifting	300	555
	<u>22,067</u>	<u>21,188</u>
Total resources expended	<u>32,572</u>	<u>25,034</u>
Net income	<u>205,973</u>	<u>1,728</u>

This page does not form part of the statutory financial statements