

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
NEW LIFE PENTECOSTAL CHURCH**

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

NEW LIFE PENTECOSTAL CHURCH

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

NEW LIFE PENTECOSTAL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

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.

FINANCIAL REVIEW

Financial position

Total incoming resources in the year was £29,179 (2021 £20,945) and total expenditure was £31,753 (2021 £31,753) resulting in net expenditure for the year of £2,574 (2021 £10,808).

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

Principal address

Lichfield Road
Shelfield
Walsall
West Midlands
WS4 1QA

NEW LIFE PENTECOSTAL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

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 27 October 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'KR Tart', with a horizontal line drawn underneath it.

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 2022.

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').

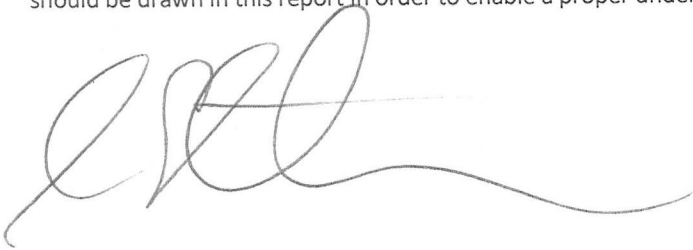
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

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

27 October 2023

NEW LIFE PENTECOSTAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies		28,624	417	29,041	20,364
Investment income	2	138	-	138	21
Other income		-	-	-	560
Total		<u>28,762</u>	<u>417</u>	<u>29,179</u>	<u>20,945</u>
Expenditure on					
Raising funds		18	-	18	-
Charitable activities					
Special Church/Outreach events		355	-	355	184
Other		<u>30,963</u>	<u>417</u>	<u>31,380</u>	<u>31,569</u>
Total		<u>31,336</u>	<u>417</u>	<u>31,753</u>	<u>31,753</u>
NET INCOME/(EXPENDITURE)		(2,574)	-	(2,574)	(10,808)
Reconciliation of funds					
Total funds brought forward		550,048	-	550,048	560,856
Total funds carried forward		<u><u>547,474</u></u>	<u><u>-</u></u>	<u><u>547,474</u></u>	<u><u>550,048</u></u>

The notes form part of these financial statements

NEW LIFE PENTECOSTAL CHURCH

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	7	332,187	-	332,187	338,681
Current assets					
Debtors	8	58	-	58	51
Cash at bank and in hand		216,588	-	216,588	212,511
		<u>216,646</u>	<u>-</u>	<u>216,646</u>	<u>212,562</u>
Creditors					
Amounts falling due within one year	9	(1,359)	-	(1,359)	(1,195)
		<u>215,287</u>	<u>-</u>	<u>215,287</u>	<u>211,367</u>
Net current assets					
		<u>215,287</u>	<u>-</u>	<u>215,287</u>	<u>211,367</u>
Total assets less current liabilities		<u>547,474</u>	<u>-</u>	<u>547,474</u>	<u>550,048</u>
NET ASSETS		<u>547,474</u>	<u>-</u>	<u>547,474</u>	<u>550,048</u>
Funds	10				
Unrestricted funds				<u>547,474</u>	<u>550,048</u>
Total funds				<u>547,474</u>	<u>550,048</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 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 2022

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 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	133	21
Other interest received	5	-
	<u>138</u>	<u>21</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. STAFF COSTS

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

	2022	2021
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 £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	20,364	-	20,364
Investment income	21	-	21
Other income	560	-	560
	<u>20,945</u>	<u>-</u>	<u>20,945</u>
Total			
	<u>20,945</u>	<u>-</u>	<u>20,945</u>
Expenditure on			
Charitable activities			
Special Church/Outreach events	184	-	184
Other	31,569	-	31,569
	<u>31,753</u>	<u>-</u>	<u>31,753</u>
Total			
	<u>31,753</u>	<u>-</u>	<u>31,753</u>
NET INCOME/(EXPENDITURE)	(10,808)	-	(10,808)

NEW LIFE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Reconciliation of funds			
Total funds brought forward	560,856	-	560,856
Total funds carried forward	<u>550,048</u>	<u>-</u>	<u>550,048</u>

6. INDEPENDENT EXAMINERS REMUNERATION

Amounts paid to the Independent Examiner of £1,464 (2021 £1,140) 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 2022	351,804	1,241	533	353,578
Additions	609	-	261	870
At 31 December 2022	<u>352,413</u>	<u>1,241</u>	<u>794</u>	<u>354,448</u>
DEPRECIATION				
At 1 January 2022	14,036	331	530	14,897
Charge for year	7,048	227	89	7,364
At 31 December 2022	<u>21,084</u>	<u>558</u>	<u>619</u>	<u>22,261</u>
NET BOOK VALUE				
At 31 December 2022	<u>331,329</u>	<u>683</u>	<u>175</u>	<u>332,187</u>
At 31 December 2021	<u>337,768</u>	<u>910</u>	<u>3</u>	<u>338,681</u>

NEW LIFE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments and accrued income	58	51
	<u>58</u>	<u>51</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1	72
Taxation and social security	44	-
Other creditors	1,314	1,123
	<u>1,359</u>	<u>1,195</u>

10. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	550,048	(2,574)	547,474
	<u>550,048</u>	<u>(2,574)</u>	<u>547,474</u>
TOTAL FUNDS	<u>550,048</u>	<u>(2,574)</u>	<u>547,474</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,762	(31,336)	(2,574)
Restricted funds			
Restricted	417	(417)	-
	<u>29,179</u>	<u>(31,753)</u>	<u>(2,574)</u>
TOTAL FUNDS	<u>29,179</u>	<u>(31,753)</u>	<u>(2,574)</u>

NEW LIFE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	560,856	(10,808)	550,048
TOTAL FUNDS	<u>560,856</u>	<u>(10,808)</u>	<u>550,048</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,945	(31,753)	(10,808)
TOTAL FUNDS	<u>20,945</u>	<u>(31,753)</u>	<u>(10,808)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	560,856	(13,382)	547,474
TOTAL FUNDS	<u>560,856</u>	<u>(13,382)</u>	<u>547,474</u>

NEW LIFE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. MOVEMENT IN FUNDS - continued

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	49,707	(63,089)	(13,382)
Restricted funds			
Restricted	417	(417)	-
TOTAL FUNDS	<u>50,124</u>	<u>(63,506)</u>	<u>(13,382)</u>

11. RELATED PARTY DISCLOSURES

Total donations from trustees of £10,919 (2021 £11,839) were received in the year.

NEW LIFE PENTECOSTAL CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	2,988	2,401
Gift aid	4,154	591
Monthly Church Offering	16,859	16,127
Weekly Church Cash Offering	5,040	1,245
	<u>29,041</u>	<u>20,364</u>
Investment income		
Deposit account interest	133	21
Other interest received	5	-
	<u>138</u>	<u>21</u>
Other income		
Gain on sale of tangible fixed assets	-	560
	<u>-</u>	<u>560</u>
Total incoming resources	<u>29,179</u>	<u>20,945</u>
Expenditure		
Other trading activities		
Purchases	18	-
Charitable activities		
Special Church/Outreach Events	105	-
Sunday Services & Outreach activities	250	184
	<u>355</u>	<u>184</u>
Other		
Freehold property	7,048	7,036
Fixtures and fittings	228	304
Computer equipment	90	176
	<u>7,366</u>	<u>7,516</u>
Support costs		
Management		
Insurance	699	733
Light and heat	1,110	966
Carried forward	1,809	1,699

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 2022

	2022 £	2021 £
Management		
Brought forward	1,809	1,699
Postage and stationery	55	70
Advertising	22	22
Sundries	1,092	375
	<u>2,978</u>	<u>2,166</u>
Finance		
Bank charges	8	19
Governance costs		
Wages	12,600	12,600
Social security	(311)	420
Rates and water	831	-
Accountancy and legal fees	1,769	1,473
AoG membership costs	720	390
Other Establishment Costs	125	3,951
Legal fees	35	35
BreakOut Youth	123	-
Computer costs	1,312	1,538
Domestic (UK) Ministry support	300	306
Repairs & Maintenance	396	55
International Ministry Support	437	-
Safeguarding/DBS costs	100	97
Theological Training	2,154	740
Travel & Accommodation	272	-
Visiting Ministry Gifting	160	220
Subscriptions	5	43
	<u>21,028</u>	<u>21,868</u>
Total resources expended	<u>31,753</u>	<u>31,753</u>
Net expenditure	<u>(2,574)</u>	<u>(10,808)</u>

This page does not form part of the statutory financial statements