

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
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 2024

	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 12
Detailed Statement of Financial Activities	13 to 14

NEW LIFE PENTECOSTAL CHURCH
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

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 £34,367 (2023 £40,096) and total expenditure was £26,012 (2023 £27,286) resulting in net income for the year of £8,355 (2023 £12,810).

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 2024**

Trustees

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

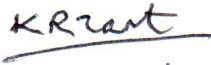
Independent Examiner

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 2025 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'K R Tart', is written over a horizontal line.

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 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').

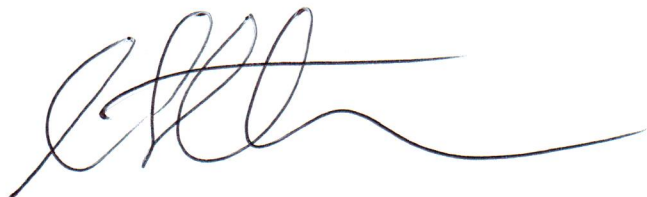
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

29 October 2025

NEW LIFE PENTECOSTAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies		28,776	-	28,776	28,994
Investment income	2	5,591	-	5,591	5,637
Other income		-	-	-	5,465
Total		<u>34,367</u>	<u>-</u>	<u>34,367</u>	<u>40,096</u>
Expenditure on					
Charitable activities					
Special Church/Outreach events		536	-	536	367
Other		25,476	-	25,476	26,919
Total		<u>26,012</u>	<u>-</u>	<u>26,012</u>	<u>27,286</u>
NET INCOME		8,355	-	8,355	12,810
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	50,664
Net movement in funds		8,355	-	8,355	63,474
Reconciliation of funds					
Total funds brought forward		610,948	-	610,948	547,474
Total funds carried forward		<u>619,303</u>	<u>-</u>	<u>619,303</u>	<u>610,948</u>

The notes form part of these financial statements

NEW LIFE PENTECOSTAL CHURCH

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	7	404,357	-	404,357	388,188
Current assets					
Debtors	8	45	-	45	45
Cash at bank and in hand		216,826	-	216,826	224,555
		<u>216,871</u>	<u>-</u>	<u>216,871</u>	<u>224,600</u>
Creditors					
Amounts falling due within one year	9	(1,925)	-	(1,925)	(1,840)
		<u>214,946</u>	<u>-</u>	<u>214,946</u>	<u>222,760</u>
Net current assets					
		<u>214,946</u>	<u>-</u>	<u>214,946</u>	<u>222,760</u>
Total assets less current liabilities		<u>619,303</u>	<u>-</u>	<u>619,303</u>	<u>610,948</u>
NET ASSETS		<u>619,303</u>	<u>-</u>	<u>619,303</u>	<u>610,948</u>
Funds	10				
Unrestricted funds				619,303	610,948
Total funds				<u>619,303</u>	<u>610,948</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2025 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 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, as modified by the revaluation of certain assets.

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Revaluation model

Freehold Property is stated at the revalued amounts less any depreciation or impairment losses subsequently accumulated (revaluation model). Previously they were carried under the cost model.

Revaluations are carried out regularly so that the carrying amounts approximate the fair value at the reporting date. An increase in value is credited to the revaluation reserve except to the extent that it reverses a previous revaluation decrease related to the same property that was recognised in profit or loss. Similarly, revaluation decreases are recognised in the revaluation reserves to the extent that they equal gains previously recognised in respect of the same asset. Thereafter any excess is recognised as an expense in profit or loss.

Land is not depreciated. Depreciation on revalued buildings is recognised using the straight-line basis and results in the carrying amount, less the residual value, being expensed in profit or loss over the estimated useful lives of 50 years.

No transfer is made from the revaluation reserve to retained earnings unless an asset is derecognised. When a revalued asset is sold or retired any remaining attributable revaluation surplus is transferred to retained earnings.

Taxation

The charity is exempt from tax on its charitable activities.

NEW LIFE PENTECOSTAL CHURCH

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

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>5,591</u>	<u>5,637</u>

3. 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

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. STAFF COSTS

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

	2024	2023
	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 £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	28,994	-	28,994
Investment income	5,637	-	5,637
Other income	5,465	-	5,465
Total	<u>40,096</u>	<u>-</u>	<u>40,096</u>
Expenditure on			
Charitable activities			
Special Church/Outreach events	367	-	367

NEW LIFE PENTECOSTAL CHURCH

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Other	26,919	-	26,919
Total	27,286	-	27,286
NET INCOME	12,810	-	12,810
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	50,664	-	50,664
Net movement in funds	63,474	-	63,474
Reconciliation of funds			
Total funds brought forward	547,474	-	547,474
Total funds carried forward	610,948	-	610,948

6. INDEPENDENT EXAMINERS REMUNERATION

Amounts paid to the Independent Examiner of £1,732 (2023 £1,632) 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 OR VALUATION				
At 1 January 2024	384,000	3,400	3,747	391,147
Additions	16,201	1,608	549	18,358
Disposals	-	-	(533)	(533)
At 31 December 2024	400,201	5,008	3,763	408,972
DEPRECIATION				
At 1 January 2024	-	1,269	1,690	2,959
Charge for year	-	934	1,255	2,189
Eliminated on disposal	-	-	(533)	(533)
At 31 December 2024	-	2,203	2,412	4,615
NET BOOK VALUE				
At 31 December 2024	400,201	2,805	1,351	404,357
At 31 December 2023	384,000	2,131	2,057	388,188

NEW LIFE PENTECOSTAL CHURCH

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

7. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2023	29,579	-	-	29,579
Cost	370,622	5,008	3,763	379,393
	<u>400,201</u>	<u>5,008</u>	<u>3,763</u>	<u>408,972</u>

If the freehold property had not been revalued it would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>370,622</u>	<u>354,421</u>
Aggregate depreciation	<u>-</u>	<u>28,173</u>
Value of land in freehold land and buildings	<u>400,201</u>	<u>384,000</u>

The freehold property was valued on an open market basis on 29 October 2024 by Marwood Surveyors Limited (RICS certified).

The formal valuation of the property identified that the property was of greater value using the alternative use value methodology with vacant possession than it was for its existing use with vacant possession. The higher valuation using the alternative use methodology included the hope value of redeveloping the land.

The trustees are of the opinion that this indicates that the land included within the freehold property equals the total valuation included in the accounts and represents the residual value of the property.

The accounting policy of the charity is to depreciate the difference between the valuation of the property and the residual value at rate of 2% straight line per annum.

No depreciation has been recognised in the year due to the fact that the trustees deem the valuation of the property and its residual value to be the same.

NEW LIFE PENTECOSTAL CHURCH

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	45	45

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	406	285
Other creditors	1,519	1,555
	1,925	1,840

10. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	610,948	8,355	619,303
TOTAL FUNDS	610,948	8,355	619,303

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,367	(26,012)	8,355
TOTAL FUNDS	34,367	(26,012)	8,355

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	547,474	63,474	610,948
TOTAL FUNDS	547,474	63,474	610,948

NEW LIFE PENTECOSTAL CHURCH

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

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,096	(27,286)	50,664	63,474
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>40,096</u>	<u>(27,286)</u>	<u>50,664</u>	<u>63,474</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	547,474	71,829	619,303
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>547,474</u>	<u>71,829</u>	<u>619,303</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,463	(53,298)	50,664	71,829
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>74,463</u>	<u>(53,298)</u>	<u>50,664</u>	<u>71,829</u>

NEW LIFE PENTECOSTAL CHURCH

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

11. RELATED PARTY DISCLOSURES

Total donations from trustees of £11,747 (2023 £11,653) were received in the year.

NEW LIFE PENTECOSTAL CHURCH

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

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	1,858	2,434
Gift aid	4,795	4,616
Monthly Church Offering	18,382	17,582
Weekly Church Cash Offering	3,741	4,362
	<u>28,776</u>	<u>28,994</u>
Investment income		
Deposit account interest	5,591	5,637
Other income		
Insurance claim	-	5,465
	<u>34,367</u>	<u>40,096</u>
Total incoming resources		
Expenditure		
Charitable activities		
Special Church/Outreach Events	274	43
Sunday Services & Outreach activities	74	324
	<u>348</u>	<u>367</u>
Other		
Fixtures and fittings	935	710
Computer equipment	1,255	1,071
	<u>2,190</u>	<u>1,781</u>
Support costs		
Management		
Insurance	924	772
Light and heat	1,767	1,904
Postage and stationery	135	-
Advertising	22	39
Sundries	760	623
	<u>3,608</u>	<u>3,338</u>
Finance		
Bank charges	21	6

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 2024

	2024 £	2023 £
Finance		
Governance costs		
Wages	12,600	12,600
Rates and water	253	340
Accountancy and legal fees	2,130	1,970
AoG membership costs	760	720
Other Establishment Costs	309	1,189
Legal fees	35	75
BreakOut Youth	-	137
Computer costs	1,161	1,539
Domestic (UK) Ministry support	936	504
Repairs & Maintenance	781	1,058
Safeguarding/DBS costs	100	202
Theological Training	333	808
Travel & Accommodation	335	331
Visiting Ministry Gifting	110	320
Interest payable	2	1
	<u>19,845</u>	<u>21,794</u>
Total resources expended	<u>26,012</u>	<u>27,286</u>
Net income	<u>8,355</u>	<u>12,810</u>

This page does not form part of the statutory financial statements