

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

England & Wales · Charity number 1060001

Details

Other names NEWFRONTIERS

Status Registered

Legal form Charitable company

Company number [03298732](#)

Registered 1997-01-07

Register [View on the Charity Commission register](#)

Contact

Address Kings Church
21 Meadowcourt Road
London
SE3 9DU

Phone 02086904646

Email office@newfrontierstogether.org

Website www.newfrontierstogether.org

Activities

Objects: 1) TO ADVANCE THE CHRISTIAN RELIGION TO PROCLAIM AND FURTHER THE GOSPEL OF GOD AND HIS SON THE LORD JESUS CHRIST AND TO PREACH AND TEACH THE CHRISTIAN FAITH IN ANY PART OF THE WORLD. 2) TO PROVIDE ASSISTANCE FOR AGED PERSONS AND PERSONS IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS WHETHER IN CONNECTION WITH HOUSING OR ACCOMMODATION OR SHELTER OR ANY OTHER PURPOSE (WHETHER BY WAY OF LOAN, GIFT, THE PROVISION OF ACCOMMODATION OR SHELTER OR IN ANY OTHER WAY) PRIORITY BEING GIVEN TO APPLICANTS WHO ARE IN AGREEMENT WITH THE OBJECTS OF THE COMPANY SET OUT IN CLAUSE 3.1, OR SUCH OTHER RELIGIOUS INSTITUTION OR BODY HAVING PURPOSES SIMILAR THERETO AS THE MEMBERS SHALL FROM TIME TO TIME DECIDE.

Activities: The main objectives of Newfrontiers are to advance the Christian faith and to provide assistance for persons in conditions of need, hardship or distress. In order to achieve its objectives, Newfrontiers works as "a worldwide family of churches, together on a mission".

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Armenia
- India
- Kenya
- Liberia
- Mexico
- Russia
- South Africa
- Uganda
- Ukraine
- United Arab Emirates
- United States
- Zambia
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£338,000	£327,000	-	-
2023-12-31	£319,000	£351,000	-	-
2022-12-31	£210,000	£193,000	-	-
2021-12-31	£158,000	£138,000	-	-
2020-12-31	£119,000	£131,000	-	-

Trustees

Name	Role	Appointed
CHARLES TALBOT GLASS		
David Eric Holden		2020-12-16
Kwaku Ansong Osafo		2023-09-13
MR GEOFF KNOTT		
RICHARD ERIC WIGHTMAN		2022-12-14
ROBERT CHARLES PATRICK GWYNN		2020-05-20
STEPHEN TIBBERT		2013-02-28
Sarah Crowhurst		2025-09-24

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

England & Wales - Charity number 1060001

Accounts



NEW FRONTIERS INTERNATIONAL TRUST LIMITED

Report and Unaudited Financial Statements

Year ended 31 December 2024

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2024

NON-EXECUTIVE DIRECTORS

Charles Glass
Robert Gwynn
Geoff Knott
Scott Marques
Kwaku Osafo
Richard Wightman

EXECUTIVE DIRECTORS

David Holden
Stephen Tibbert

NEWFONTIERS TOGETHER TEAM

Stephen Tibbert
Andrey Bondarenko
Edward Buria
David Devenish
David Holden
Scott Marques
Bryan Mowrey
Vinu Paul
Richard Wightman

PRINCIPAL ADDRESS

King's Church London
21 Meadowcourt Road
Lee
London
SE3 9DU

BANKERS

National Westminster Bank plc
PO Box 2406
Hove
BN3 2BS

SOLICITORS

Wellers Law Group
65 Leadenhall Street
London
EC3A 2AD

INDEPENDENT EXAMINER

David Hoose, FCA
Forvis Mazars LLP
30 Old Bailey
London
EC4M 7AU

REGISTERED CHARITY NUMBER

1060001

REGISTERED COMPANY NUMBER

03298732

WEBSITE

www.newfrontierstogether.org

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2024, which have been independently examined.

New Frontiers International Trust Limited operates as 'Newfrontiers' and is referred to as such throughout this report and financial statements. The trust was incorporated on 27 December 1996 as a company limited by guarantee and registered as a charity on 8 January 1997.

PRINCIPAL ACTIVITY

The main objectives of Newfrontiers are to advance the Christian faith and to provide assistance for persons in conditions of need, hardship or distress. In order to achieve its objectives, Newfrontiers works as a group of apostolic leaders partnering together on global mission, joined by common values and beliefs, shared mission and genuine relationships. Much of the activity to outwork the values and beliefs is carried out within the apostolic networks, known as 'spheres' and which are separate legal entities.

This charity has a strategic role of facilitating the movement by:

- globally, strengthening relationships and connecting apostolic leaders from different nations and different socio-economic backgrounds giving aid and support where possible.
- organising conferences to encourage and envision apostolic leaders and teams to achieve the above role.
- dealing with administrative aspects affecting the movement globally; and
- supporting projects helping the poor or those in hardship.

REVIEW OF THE YEAR'S ACTIVITIES

This year the UK charity has focussed on:

- Preparing for and running the October 2024 Global Conference which was held in person in Cyprus.
- Supporting the Newfrontiers Together Team steering group.
- Administering some matters which affect the Newfrontiers movement as a whole, and
- Administering funds held over from prior years and restricted funds received during the year.

The charity achieves its objectives principally through grants to apostolic networks and churches and by supporting those networks in their mission.

GLOBAL CONFERENCE 2024

The Global Conference was again held in person this year. This enabled most of our apostolic leaders to meet personally, for sharing and updating, accountability and coordination. It was also the second year for a number of task teams that reported back providing input and advice on subjects relating to our future direction and approaches. The result is that the movement is better coordinated and pulling together more closely to fulfil our agreed objectives. For several spheres it helped cement their decisions to stay as part of the movement. There is a strong sense of momentum and coordinated forward movement to enable the apostolic leaders and their teams to advance the kingdom of God. The event gave all who participated great encouragement, and the pressure is to find space for even more to attend this coming year.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME

The charity is financially dependent upon the donations made by supporting apostolic networks. The generosity of the networks is gratefully acknowledged.

Total income for the year was £338k (2023: £319k). The increase was due to more donations being received from the apostolic networks.

Contributions from apostolic networks around the world, the Newfrontiers Together Fund, encouragingly came to £205k (2023: £163k) following a request to the apostolic networks to increase their contributions in order to ensure that we can provide robust governance to the movement.

Conference and Training income was £127k this year (2023: £150k), the decrease was due to fewer people attending as a result of a slightly more focussed format.

EXPENDITURE

Total expenditure was £327k (2023: £351k). The decrease in costs were due to reduced Leadership and Conference Costs.

The charity continued its role of supporting the global leadership and expenditure on 'Apostolic ministry based in the UK' was £94k (2023: £94k).

Conference and Training expenditure was £204k (2023: £233k).

FUNDS AND BALANCE SHEET

The movement in total funds for the year is a net surplus of £11k (2023: deficit of £32k). Reflecting this surplus, net current assets have increased to £212k at the balance sheet date (2023: £201k). The main asset of the charity is cash at bank, which stood at £220k at the balance sheet date (2023: £225k). At the year end, free funds were £208k (2023: £197k).

FUTURE OBJECTIVES

Newfrontiers is a truly international movement which is a broad and expanding network. The key objectives for this charity in supporting this movement in the coming year are as follows:

Serving the apostolic leaders internationally by:

- Supporting the oversight and strategic direction of the Newfrontiers movement,
- Giving funding to enable international apostolic leaders' gatherings,
- Facilitating gatherings of apostolic leaders and other leaders,
- Administering some matters which affect the Newfrontiers movement as a whole, and
- Running the website www.newfrontierstogether.org.

The charity will operate on this basis in 2025, retaining flexibility for the future and dealing with administrative matters affecting the movement globally.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE

The Newfrontiers Together Team, a group of apostolic leaders drawn from across the global movement plus one support leader, meets (physically or by electronic means) at least three times a year to propose strategy and agree its implementation. The two executive directors of the charity are members of this group, as are two of the non-executive directors, and the outcomes of these meetings are reported to the board for further consideration and decision-making.

GOVERNANCE

The directors are set out on page 2. The directors held office during the whole of the year ended 31 December 2024. The directors are regarded as the trustees of the charity for the purposes of the Charities Act 2011.

The board of directors is responsible for ultimate strategic decisions, having regard to advice from the executive directors and the Newfrontiers Together Team. Directors are appointed by the members at the Annual General Meeting. The directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

The Board is currently reviewing its safeguarding arrangements, taking into account the recommendations of the Makin and Scolding reports.

Short biographical details of the non-executive directors are as follows:

Charles Glass – is director of an HR and coaching company, and part of the eldership team of Trinity Church London.

Robert Gwynn – is owner and director, jointly with his wife, of Whyteleafe Solutions Ltd., and a former senior official in the Foreign & Commonwealth Office. He is a member of Kings Church, Oxted.

Geoff Knott – is part of a Christian community focusing on social reform initiatives and the development of social enterprises. He is also a trustee of two charities and director of several companies.

Scott Marques – leads the eldership team at River of Life Church in Harare, Zimbabwe and the Disciple Nations family of churches. He also operates farming businesses in Zimbabwe and Mozambique.

Kwaku Osafo – is responsible for economic crime prevention within a large bank in the UK. He has over 20 years' experience in financial services. He is also a Trustee and part of the eldership team of Kings Church London

Richard Wightman - is a director of three Christian and two homeless charities, chairing two of them, and for nearly 20 years led a large local church. He has a background as a senior manager in the railway industry and specialises in developing leaders, governance, strategy, organisational structures, finance, and major projects.

The roles and biographical details of the executive directors are as follows:

Stephen Tibbert – leads the apostolic gathering in the UK and serves some of the larger Newfrontiers churches, particularly those operating across multiple sites. Steve is the Senior Pastor at King's Church London in Southeast London and also chairs the Newfrontiers Together Team, which has a steering role for the global movement.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2024

David Holden – leads New Ground, a family of churches spread across the nations of Europe. He has played a key role in the Newfrontiers movement from its beginning and is a member of the Newfrontiers Together Team.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with current Accounting Standards and applicable law.

Under company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

INTERNAL CONTROL

The directors have overall responsibility for Newfrontiers' system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds.

Newfrontiers operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a quarterly basis and a full year forecast is prepared in the autumn.

RISK MANAGEMENT

The directors monitor potential risks faced by Newfrontiers, identifying the major strategic and operational risks faced and how they are being managed, in line with the charity's current operations.

Overall, our risk profile is improving as we put in place more mitigation measures to limit the impact of potential risks, for example revised policies for handling crises and complaints. The most substantial risks remain unforeseen safeguarding events and that an event impacts the reputation of the movement as that can have knock-on impacts on levels of trust, the charity's income, and can consume substantial amounts of time to address.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2024

The other significant risk relates to reputational damage given the distributed nature of the church networks who, although having their own legal entities, still relate to this charity. This issue has been addressed with the church networks and policies developed and very explicit agreements as to responsibilities and accountability and is currently under further review.

These risks will continue to be monitored and actively managed.

PUBLIC BENEFIT

Newfrontiers seeks to strengthen and facilitate the work of apostolic leaders and their teams as they work amongst many different churches.

The apostolic teams and the churches they serve have very similar objectives to this charity, most particularly, the advancement of the Christian faith and supporting the poor and those in hardship. By facilitating the meeting of apostolic leaders, this charity has a unique role in fostering the relationships which form the fabric of the Newfrontiers movement, there being no legal or structural connection between the charities in the movement. By fulfilling this role, this charity indirectly impacts many thousands of people.

By encouraging these relationships, the charity seeks to facilitate accountability, interdependency and cohesion among the apostolic leaders and avoid the dangers of working in isolation. In this way the charity provides a framework for apostolic leaders to share vision, encourage each other in the faith and provide a place of reference as they work out their calling and carry out their responsibilities, for the benefit of their church members and the wider community.

The directors have had regard to the Charity Commission's general guidance on public benefit, when reviewing the Charity's aims and objectives and in planning activities, as we seek to perpetuate and strengthen these key relationships.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. Free funds at 31 December 2024 were £208k (2023: £197k). The charity retains a sum of £100k as a strategic reserve. This is required to underwrite conference commitments, retain basic infrastructure and to meet the cost of any unanticipated expenditure, such as the cost of an independent investigation.

It is intended to utilise some of the reserves in the next few years to facilitate the drawing together of the global movement on a wider basis than hitherto and thus a modest increase in expenditure is anticipated which is expected to slightly exceed income for the next three or four years. Expenditure has increased to enhance governance, but the income increase to cover that cost is expected to take three to four years to achieve. The balance of the reserves is carried forward to provide adequate working capital and meet anticipated shortfalls and to provide flexibility to fund future activity in response to requirements in the movement generally.

SOURCES OF INCOME

Under the title of the Newfrontiers Together fund, the principal source of income remains the donations by apostolic bases around the world. These funds are used for agreed objectives to facilitate the Newfrontiers movement as a whole.

Designated funds arose from offerings taken at conferences in prior years and have been largely disbursed. The balance of £2k (2023: £3k) has been earmarked by the directors for specific purposes.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2024

Restricted funds arise where gifts are received for specific purposes as outlined either by a specific appeal or by the giver. Expenditure is distributed in line with the appeal or requirements of the giver.

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. Policy is to hold the strategic reserve in a 30-day account with the balance instantly available. The charity's funds are principally held in corporate UK bank accounts.

BASIS OF REPORT

In preparing this directors' report advantage has been taken of the small companies' exemption.

Approved by the directors and signed on their behalf by:



Stephen Tibbert

Director

Date: 10th June 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED

I report on the financial statements of New Frontiers International Trust Limited for the year ended 31 December 2024, which are set out on pages 11 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. 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 financial statements present a 'true and fair view' and the report is limited to the matters set out in the statement below.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- 1) accounting records were not kept in respect of New Frontiers International Trust Limited in accordance with section 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED

- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



[David Hoose \(Jun 10, 2025 12:51 GMT+1\)](#)

David Hoose, FCA,
For and on behalf of Forvis Mazars LLP

30 Old Bailey,
London
EC4M 7AU

Date: **06/10/2025**

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024 INCLUDING INCOME AND EXPENDITURE ACCOUNT

	2024			2023			
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000
Income							
Donations	2	205	1	206	163	1	164
Investments		3	-	3	3	-	3
Charitable activities:							
Conferences and training		127	-	127	150	-	150
Trading activities		2	-	2	2	-	2
Total income		337	1	338	318	1	319
Expenditure on charitable activities:							
Apostolic ministry based in the UK		94	-	94	94	-	94
Conferences and training		204	-	204	233	-	233
Apostolic ministry based outside the UK		29	-	29	24	-	24
Total expenditure	3	327	-	327	351	-	351
Movement in total funds for the year							
Net income (expenditure) for the year		10	1	11	(33)	1	(32)
Total funds brought forward		200	1	201	233	-	233
Total funds carried forward	7,8	210	2	212	200	1	201

The Statement of Financial Activities reflects the results of continuing activities for the year. All recognised gains and losses are included in the Statement of Financial Activities. These financial statements have been prepared in accordance with the provisions applicable to companies that are subject to the small companies' regime.

The notes on pages 14 to 19 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2024

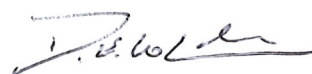
	Note	2024	2023
		£'000	£'000
Current assets			
Debtors	5	10	21
Cash at bank		220	225
		230	246
Liabilities			
Creditors: amounts falling due within one year	6	18	45
Net current assets		212	201
Net assets		212	201
Representing:			
Unrestricted funds			
Free funds	7	208	197
Designated funds	7	2	3
		210	200
Restricted funds	8	2	1
Total funds		212	201

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Approved by the directors and signed on their behalf by:



Director **Stephen Tibbert**



Director **David Holden**

Date: 10TH JUNE 2025

The notes on pages 14 to 19 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £'000	2023 £'000
Cash flows from operating activities:		
Net cash (used in)/generated from operating activities	(5)	(47)
<hr/>		
(Decrease)/increase in cash in the year	(5)	(47)
Cash at 1 January 2024	225	272
<hr/>		
Cash at 31 December 2024	220	225
<hr/>		

**RECONCILIATION OF NET MOVEMENT OF FUNDS TO
NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £'000	2023 £'000
Net movement in funds for the reporting period (as per the statement of financial activities)	11	(32)
Adjustment for:		
Decrease in debtors	11	(19)
Decrease in creditors	(27)	4
<hr/>		
Net cash (used in)/generated from operating activities	(5)	(47)
<hr/>		

The notes on pages 14 to 19 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Statement of Recommended Practice on Accounting and Reporting by Charities, the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 ("FRS 102").

The charity is a public benefit entity as defined by FRS 102. It exists solely to pursue its charitable objectives and does not seek to make a financial return.

GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have considered the charitable entity's forecasts and have taken account of pressures on donation income. After making enquiries the trustees have concluded that, despite this risk there is likely to be an increase to income due to other factors and there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

CURRENCY

The financial statements are prepared in sterling, which is the functional currency of the company.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgments that have a material effect on amounts recognised in the financial statements.

INCOME

Donations are accounted for once the charity has entitlement to the donation, receipt is probable, and the monetary value can be measured with sufficient reliability.

Conferences and training income is accounted for on a receivable basis. Where income is received in respect of conferences and courses taking place in the following year it is taken to the balance sheet as deferred income and included in creditors.

EXPENDITURE

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs relating to that category.

Resources expended include the following categories of expenditure:

- i) Grants – these are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (CONTINUED)

EXPENDITURE (CONTINUED)

- ii) Support costs – include costs of financial management, central information technology costs and governance costs.
- iii) Governance costs – are those associated with governance arrangements rather than day-to-day management of the charity's activities.

Support costs include costs not directly attributable to a single activity. These have been allocated across activities in proportion to the level of costs incurred on each activity.

GROUP FINANCIAL STATEMENTS

The trust is exempt from the requirement to prepare consolidated financial statements by virtue of the Small Companies Regime of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the trust as an individual undertaking and not about its group.

FUNDS

The charity maintains three types of funds. Restricted funds which are subject to specific conditions specified by the giver, designated funds where the directors have decided funds are to be used for a specific purpose, and free funds. Income and expenditure related to these funds are shown separately on the Statement of Financial Activities and analysed in notes 7 and 8.

2. DONATIONS

Donations are comprised of the following:

	2024	2023
	£'000	£'000
Unrestricted donations:		
Donations in relation to the Newfrontiers Together Fund	205	163
Total unrestricted donations	205	163
Restricted donations	1	1
Total donations	206	164

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. EXPENDITURE

	2024				2023			
	Grants £'000	Direct costs £'000	Support costs £'000	Total £'000	Grants £'000	Direct costs £'000	Support costs £'000	Total £'000
Charitable activities:								
Apostolic ministry based in the UK	82	-	12	94	86	-	8	94
Conferences and training	-	178	26	204	-	212	21	233
Apostolic ministry based outside the UK	21	7	1	29	16	7	1	24
Total charitable expenditure	103	185	39	327	102	219	30	351

Support costs include both the central administrative costs of running the charity and governance costs.

Governance costs during the year were £5k (2023: £3k).

Grants are made to partner organisations which are part of the Newfrontiers family of churches.

Total grants by geographical region:

	2024 £'000	2023 £'000
Africa	21	16
UK and Europe	-	-
Global, not specific to one region	82	86
Total grants	103	102

Details of grants made are available from: Newfrontiers Finance, c/o King's Church London, 21 Meadowcourt Road, London SE3 9DU

The grant activities of the charity are generally provided by the Newfrontiers network or churches involved. The activities are managed at local level with funds made available via grants against previously agreed budgets. Significant grants made in the year were for the support of those involved in leading the Newfrontiers movement and support of two regional conferences.

STAFF COSTS

The charity does not employ any staff.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. EXPENDITURE (CONTINUED)

In respect of the year, expenses were reimbursed to directors, as follows:

	2024	2023
	£'000	£'000
Contribution to support and travel	8	16

	2024	2023
	No.	No.
Number of directors receiving expenses	1	1

During the year, expenses to facilitate directors' meetings, for venue hire, travel, conference call costs and a meal were as follows:

	2024	2023
	£'000	£'000
Directors' meeting expenses	1	1

No director has received remuneration directly from the charity (2023: £nil).

Independent examiners' remuneration comprised £3k for the independent examination (2023: £3k).

4. INVESTMENTS

The charity has an investment of £2 representing its 100% ownership, via nominees, of all the ordinary shares of £1 each in New Frontiers International Limited, a dormant company. The capital and reserves of that company amounted to £2 at 31 December 2024 (2023: £2).

5. DEBTORS

	2024	2023
	£'000	£'000
Other debtors	10	21
Total debtors	10	21

6. CREDITORS

	2024	2023
	£'000	£'000
Trade creditors	-	11
Accruals	10	26
Deferred income	8	8
Total creditors	18	45

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. UNRESTRICTED FUNDS

	Balance at 1 January 2024 £'000	Income £'000	Expenditure £'000	Balance at 31 December 2024 £'000
Free funds	197	316	(305)	208
Designated funds				
Projects	3	21	(22)	2
Total Unrestricted Funds	200	337	(327)	210

The Projects fund has been set aside for specific projects. The sole remaining project is the support of a specific future conference.

8. RESTRICTED FUNDS

	Balance at 1 January 2024 £'000	Incoming £'000	Outgoing £'000	Balance at 31 December 2024 £'000
UK	1	1	-	2

The UK restricted fund represents funds received in the past and in the current year as referred to in the Report of the Directors.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
2024			
Net current assets	212	-	212
2023			
Net current assets	201	-	201

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. RELATED PARTY TRANSACTIONS

The charity works with apostles and their networks and churches throughout the United Kingdom and overseas. The apostles and their respective networks and churches are listed on the Newfrontiers website at www.newfrontierstogether.org.

King's Church London where Stephen Tibbert, Executive Director, is senior pastor, provided services of £67k (2023: £66k) to this charity in the year, to reimburse the church for the cost of staff employed on Newfrontiers' work and for directors' overseas travel on behalf of this charity. Of this amount, none was outstanding at the end of the year (2023: £nil).

The following networks and churches which are related to the directors stated, made donations to the Newfrontiers Together Fund totalling £63k in the year (2023: £36k).

King's Church London – Stephen Tibbert is the Senior Pastor

Christ Central Churches Worldwide – Charles Glass is a Director/Trustee

New Ground Churches – David Holden and Robert Gwynn are Directors

Disciple Nations – Scott Marques is a member of the Equipping Team

Catalyst Network of Churches – Richard Wightman is a director.

King's Church London – Kwaku Osafo is a Trustee

11. CHARITABLE COMPANY STATUS

The charity does not have a share capital as the liabilities of its members are limited to the guarantee up to a maximum of £1 each.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

England & Wales - Charity number 1060001

Accounts



NEW FRONTIERS INTERNATIONAL TRUST LIMITED

Report and Unaudited Financial Statements

Year ended 31 December 2023

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2023

NON-EXECUTIVE DIRECTORS

Charles Glass
Robert Gwynn
Geoff Knott
Scott Marques
Kwaku Osafo (appointed 13th September 2023)
Richard Wightman

EXECUTIVE DIRECTORS

David Holden
Stephen Tibbert

NEWFONTIERS TOGETHER TEAM

Stephen Tibbert
Andrey Bondarenko
Edward Buria
David Devenish
David Holden
Scott Marques
Bryan Mowrey
Vinu Paul
Richard Wightman

PRINCIPAL ADDRESS

King's Church London
21 Meadowcourt Road
Lee
London
SE3 9DU

BANKERS

National Westminster Bank plc
PO Box 2406
Hove
BN3 2BS

SOLICITORS

Wellers Law Group
65 Leadenhall Street
London
EC3A 2AD

INDEPENDENT EXAMINER

David Hoose, FCA
Forvis Mazars LLP
30 Old Bailey
London
EC4M 7AU

REGISTERED CHARITY NUMBER

1060001

REGISTERED COMPANY NUMBER

03298732

WEBSITE

www.newfrontierstogether.org

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2023, which have been independently examined.

New Frontiers International Trust Limited operates as 'Newfrontiers' and is referred to as such throughout this report and financial statements. The trust was incorporated on 27 December 1996 as a company limited by guarantee and registered as a charity on 8 January 1997.

PRINCIPAL ACTIVITY

The main objectives of Newfrontiers are to advance the Christian faith and to provide assistance for persons in conditions of need, hardship or distress. In order to achieve its objectives, Newfrontiers works as a group of apostolic leaders partnering together on global mission, joined by common values and beliefs, shared mission and genuine relationships. Much of the activity to outwork the values and beliefs is carried out within the apostolic networks, known as 'spheres' and which are separate legal entities.

This charity has a strategic role of facilitating the movement by:

- globally, strengthening relationships and connecting apostolic leaders from different nations and different socio-economic backgrounds giving aid and support where possible;
- organising conferences to encourage and envision apostolic leaders and teams to achieve the above role;
- dealing with administrative aspects affecting the movement globally; and
- supporting projects helping the poor or those in hardship.

REVIEW OF THE YEAR'S ACTIVITIES

This year the UK charity has focussed on:

Preparing for and running the October 2023 Global Conference which was held in person in Cyprus.

Supporting the Newfrontiers Together Team steering group.

Administering some matters which affect the Newfrontiers movement as a whole, and

Administering funds held over from prior years and restricted funds received during the year.

The charity achieves its objectives principally through grants to apostolic networks and churches.

GLOBAL CONFERENCE 2023

The Global Conference was again held in person this year. This enabled most of our apostolic leaders to meet personally, for sharing and updating, accountability and coordination. It was also the second year for a number of task teams that reported back providing input and advice on subjects relating to our future direction and approaches. The result is that the movement is better coordinated and pulling together more closely to fulfil our agreed objectives. For several spheres it helped cement their decisions to stay as part of the movement. There is a strong sense of momentum and coordinated forward movement to enable the apostolic leaders and their teams to advance the kingdom of God. The event gave all who participated great encouragement, and the pressure is to find space for even more to attend this coming year.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2023

INCOME

The charity is financially dependent upon the donations made by supporting apostolic networks. The generosity of the networks is gratefully acknowledged.

Total income for the year was £319k (2022: £210k). The increase was due to a larger number of people attending our annual conference this year.

Contributions from apostolic networks around the world, the Newfrontiers Together Fund, encouragingly came to £163k (2022: £134k) following a request for the apostolic networks to increase their contributions in order to ensure we can provide robust governance to the movement.

Conference and Training income resumed and was £150k this year (2022: £72k), the increase being due to conferences being held in person and larger numbers attending.

EXPENDITURE

Total expenditure was £351k in 2023, an increase from £193k in 2022. The increase was due to the conference costs associated with resuming the in-person conference this year.

The charity continued its role of supporting the global leadership and expenditure on 'Apostolic ministry based in the UK' was £117k (2022: £58k). The increase was due to an increase in support costs.

Conference and Training expenditure was £233k (2022: £120k). The increase was due to the resumption of the in-person Global Conference.

FUNDS AND BALANCE SHEET

The movement in total funds for the year is a net deficit of £32k (2022: surplus of £17k). Reflecting this deficit, net current assets have decreased to £201k at the balance sheet date (2022: £233k). The main asset of the charity is cash at bank, which stood at £225k at the balance sheet date (2022: £272k). At the year end, free funds were £198k (2022: £230k).

FUTURE OBJECTIVES

Newfrontiers is a truly international movement which is a broad and expanding network. The key objectives for this charity in supporting this movement in the coming year are as follows:

Serving the apostolic leaders internationally by:

- Supporting the oversight and strategic direction of the Newfrontiers movement,
- Giving funding to enable international apostolic leaders' gatherings,
- Facilitating gatherings of apostolic leaders and other leaders,
- Administering some matters which affect the Newfrontiers movement as a whole, and
- Running the website www.newfrontierstogether.org.

The charity will operate on this basis in 2024, retaining flexibility for the future and dealing with administrative matters affecting the movement globally.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE

The Newfrontiers Together Team, a group of apostolic leaders drawn from across the global movement plus one support leader meets (physically or by electronic means) at least three times a year to propose strategy and agree implementation. The two executive directors of the charity are members of this group, as are two of the non-executive directors, and the outcomes of these meetings are reported to the board for further consideration and decision-making.

GOVERNANCE

The directors are set out on page 2 and the board has been strengthened by the addition of one new director with a background in financial services and financial risk management. The existing directors held office during the whole of the year ended 31 December 2023. The directors are regarded as the trustees of the charity for the purposes of the Charities Act 2011.

The board of directors are responsible for ultimate strategic decisions, having regard to advice from the executive directors and the Newfrontiers Together Team. Directors are appointed by the members at the Annual General Meeting. The directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

The board undertook a review of the charity's governance and are grateful to Paul Martin of Wellers Law Group for this work. This has led to a number of changes including the appointment of a Chair and a legal advisor along with improved board procedures.

Short biographical details of the non-executive directors are as follows:

Charles Glass – is director of an HR and coaching company, and part of the eldership team of Trinity Church London.

Robert Gwynn – is owner and director, jointly with his wife, of Whyteleafe Solutions Ltd., and a former senior official in the Foreign & Commonwealth Office. He is a member of Kings Church, Oxted.

Geoff Knott – is part of a Christian community focusing on social reform initiatives and the development of social enterprises. He is also a trustee of two charities and director of several companies.

Scott Marques – leads the eldership team at River of Life Church in Harare, Zimbabwe and the Disciple Nations family of churches. He also operates farming businesses in Zimbabwe and Mozambique.

Kwaku Osafo – is responsible for economic crime prevention within a large bank in the UK. He has over 20 years' experience in financial services. He is also a Trustee and part of the eldership team of Kings Church London

Richard Wightman - is a director of a number of charities, and for nearly 20 years led a large local church. He has a background as a senior manager in the railway industry and specialises in developing leaders, governance, strategy, organisational structures, finance, and major projects.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2023

The roles and biographical details of the executive directors are as follows:

Stephen Tibbert – leads the apostolic gathering in the UK and serves some of the larger Newfrontiers churches, particularly those operating across multiple sites. Steve is the Senior Pastor at King’s Church London in Southeast London and also chairs the Newfrontiers Together Team, which has a steering role for the global movement.

David Holden – leads New Ground, a family of churches spread across the nations of Europe. He has played a key role in the Newfrontiers movement from its beginning and is a member of the Newfrontiers Together Team.

DIRECTORS’ RESPONSIBILITIES

The directors are responsible for preparing the directors’ report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with current Accounting Standards and applicable law.

Under company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity’s transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

INTERNAL CONTROL

The directors have overall responsibility for Newfrontiers’ system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds.

Newfrontiers operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a quarterly basis and a full year forecast is prepared in the autumn.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2023

RISK MANAGEMENT

The directors monitor potential risks faced by Newfrontiers, identifying the major strategic and operational risks faced and how they are being managed, in line with the charity's current operations.

Overall, our risk profile is improving as we put in place more mitigation measures to limit the impact of potential risks, for example revised policies for handling crises and complaints. The most substantial risk remains that an event impacts the reputation of the movement as that can have knock-on impacts on levels of trust, the charity's income, and can consume substantial amounts of time to address.

The other significant risk relates to reputational damage given the distributed nature of the church networks who, although having their own legal entities, still relate to this charity. This issue has been addressed with the church networks and policies developed and very explicit agreements as to responsibilities and accountability.

These risks will continue to be monitored and actively managed.

PUBLIC BENEFIT

Newfrontiers seeks to strengthen and facilitate the work of apostolic leaders and their teams as they work amongst many different churches.

The apostolic teams and the churches they serve have very similar objectives to this charity, most particularly, the advancement of the Christian faith and supporting the poor or those in hardship. By facilitating the meeting of apostolic leaders, this charity has a unique role in fostering the relationships which form the fabric of the Newfrontiers movement, there being no legal or structural connection between the charities in the movement. By fulfilling this role, this charity indirectly impacts many thousands of people.

By encouraging these relationships, the charity seeks to facilitate accountability, interdependency and cohesion among the apostolic leaders and avoid the dangers of working in isolation. In this way the charity provides a framework for apostolic leaders to share vision, encourage each other in the faith and provide a place of reference as they work out their calling and carry out their responsibilities, for the benefit of their church members and the wider community.

The directors have had regard to the Charity Commission's general guidance on public benefit, when reviewing the Charity's aims and objectives and in planning activities, as we seek to perpetuate and strengthen these key relationships.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. Free funds at 31 December 2023 were £198k (2022: £230k). The charity retains a sum of £100k as a strategic reserve. This is required to underwrite conference commitments, retain basic infrastructure and to meet the cost of any unanticipated expenditure, such as the cost of an independent investigation.

It is intended to utilise some of the reserves in the next few years to facilitate the drawing together of the global movement on a wider basis than hitherto and thus a modest increase in expenditure is anticipated which is expected to slightly exceed income for the next three or four years. Expenditure has increased to enhance governance, but the income increase to cover that cost is expected to take three to four years to achieve. The balance of the reserves is carried forward to provide adequate working capital and meet anticipated shortfalls and to provide flexibility to fund future activity in response to requirements in the movement generally.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2023

SOURCES OF INCOME

Under the title of the Newfrontiers Together fund, the principal source of income remains the donations by apostolic bases around the world. These funds are used for agreed objectives to facilitate the Newfrontiers movement as a whole.

Designated funds arose from offerings taken at conferences in prior years and have been largely disbursed. The balance of £3k (2022: £3k) has been earmarked by the directors for specific purposes.

Restricted funds arise where gifts are received for specific purposes as outlined either by a specific appeal or by the giver. Expenditure is distributed in line with the appeal or requirements of the giver.

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. Policy is to hold the strategic reserve in a 30-day account with the balance instantly available. The charity's funds are principally held in corporate UK bank accounts.

BASIS OF REPORT

In preparing this directors' report advantage has been taken of the small companies' exemption.

Approved by the directors and signed on their behalf by:



Stephen Tibbert
Director

Date: 30TH AUGUST 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED

I report on the financial statements of New Frontiers International Trust Limited for the year ended 31 December 2023, which are set out on pages 11 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. 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 financial statements present a 'true and fair view' and the report is limited to the matters set out in the statement below.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- 1) accounting records were not kept in respect of New Frontiers International Trust Limited in accordance with section 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED

- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Sep 3, 2024 15:39 GMT+1)

David Hoose, FCA,
For and on behalf of Forvis Mazars LLP

30 Old Bailey,
London
EC4M 7AU

Date: Sep 3, 2024

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023 INCLUDING INCOME AND EXPENDITURE ACCOUNT

		2023			2022		
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000
Income							
Donations	2	163	1	164	134	1	135
Investments		3	-	3	1	-	1
Charitable activities:							
Conferences and training		150	-	150	72	-	72
Trading activities		2	-	2	2	-	2
Total income		318	1	319	209	1	210
Expenditure on charitable activities:							
Apostolic ministry based in the UK		94	-	94	57	1	58
Conferences and training		233	-	233	120	-	120
Apostolic ministry based outside the UK		24	-	24	15	-	15
Total expenditure	3	351	-	351	192	1	193
Movement in total funds for the year							
Net income (expenditure) for the year		(33)	1	(32)	17	-	17
Total funds brought forward		233	-	233	216	-	216
Total funds carried forward	7,8	200	1	201	233	-	233

The Statement of Financial Activities reflects the results of continuing activities for the year. All recognised gains and losses are included in the Statement of Financial Activities. These financial statements have been prepared in accordance with the provisions applicable to companies that are subject to the small companies' regime.

The notes on pages 14 to 19 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023	2022
		£'000	£'000
Current assets			
Debtors	5	21	2
Cash at bank		225	272
		246	274
Liabilities			
Creditors: amounts falling due within one year	6	45	41
Net current assets		201	233
Net assets		201	233
Representing:			
Unrestricted funds			
Free funds	7	198	230
Designated funds	7	3	3
		201	233
Restricted funds	8	-	-
Total funds		201	233

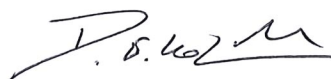
For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Approved by the directors and signed on their behalf by:



Director

Stephen Tibbert



Director

David Holden

Date:

The notes on pages 14 to 19 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £'000	2022 £'000
Cash flows from operating activities:		
Net cash (used in)/generated from operating activities	(47)	23
<hr/>		
(Decrease)/increase in cash in the year	(47)	23
Cash at 1 January 2023	272	249
<hr/>		
Cash at 31 December 2023	225	272

**RECONCILIATION OF NET MOVEMENT OF FUNDS TO
NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £'000	2022 £'000
Net movement in funds for the reporting period (as per the statement of financial activities)	(32)	17
Adjustment for:		
Increase in debtors	(19)	-
Increase in creditors	4	6
<hr/>		
Net cash (used in)/generated from operating activities	(47)	23

The notes on pages 14 to 19 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Statement of Recommended Practice on Accounting and Reporting by Charities, the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 ("FRS 102").

The charity is a public benefit entity as defined by FRS 102. It exists solely to pursue its charitable objectives and does not seek to make a financial return.

GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have considered the charitable entity's forecasts and have taken account of pressures on donation income. After making enquiries the trustees have concluded that, despite this risk there is likely to be an increase to income due to other factors and there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

CURRENCY

The financial statements are prepared in sterling, which is the functional currency of the company.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgments that have a material effect on amounts recognised in the financial statements.

INCOME

Donations are accounted for once the charity has entitlement to the donation, receipt is probable and the monetary value can be measured with sufficient reliability.

Conferences and training income is accounted for on a receivable basis. Where income is received in respect of conferences and courses taking place in the following year it is taken to the balance sheet as deferred income and included in creditors.

EXPENDITURE

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs relating to that category.

Resources expended include the following categories of expenditure:

- i) Grants – these are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

EXPENDITURE (CONTINUED)

- ii) Support costs – include costs of financial management, central information technology costs and governance costs.
- iii) Governance costs – are those associated with governance arrangements rather than day-to-day management of the charity's activities.

Support costs include costs not directly attributable to a single activity. These have been allocated across activities in proportion to the level of costs incurred on each activity.

GROUP FINANCIAL STATEMENTS

The trust is exempt from the requirement to prepare consolidated financial statements by virtue of the Small Companies Regime of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the trust as an individual undertaking and not about its group.

FUNDS

The charity maintains three types of funds. Restricted funds which are subject to specific conditions specified by the giver, designated funds where the directors have decided funds are to be used for a specific purpose, and free funds. Income and expenditure related to these funds are shown separately on the Statement of Financial Activities and analysed in notes 7 and 8.

2. DONATIONS

Donations are comprised of the following:

	2023	2022
	£'000	£'000
Unrestricted donations:		
Donations to the Newfrontiers Together Fund	163	134
Total unrestricted donations	163	134
Restricted donations	1	1
Total donations	164	135

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. EXPENDITURE

	2023				2022			
	Grants £'000	Direct costs £'000	Support costs £'000	Total £'000	Grants £'000	Direct costs £'000	Support costs £'000	Total £'000
Charitable activities:								
Apostolic ministry based in the UK	86	-	8	94	51	1	6	58
Conferences and training	-	212	21	233	-	107	13	120
Apostolic ministry based outside the UK	16	7	1	24	10	4	1	15
Total charitable expenditure	102	219	30	351	61	112	20	193

Support costs include both the central administrative costs of running the charity and governance costs.

Governance costs during the year were £3,288 (2022: £4,354).

Grants are made to partner organisations which are part of the Newfrontiers family of churches.

Total grants by geographical region:

	2023 £'000	2022 £'000
Africa	16	10
UK and Europe	-	1
Global, not specific to one region	86	50
Total grants	102	61

Details of grants made are available from: Newfrontiers Finance, c/o King's Church London, 21 Meadowcourt Road, London SE3 9DU

The grant activities of the charity are generally provided by the Newfrontiers network or churches involved. The activities are managed at local level with funds made available via grants against previously agreed budgets. Significant grants made in the year were for the support of those involved in leading the Newfrontiers movement and support of two regional conferences.

STAFF COSTS

The charity does not employ any staff.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. EXPENDITURE (CONTINUED)

In respect of the year, expenses were reimbursed to directors, as follows:

	2023	2022
	£	£
Contribution to support and travel	16,000	15,000

	2023	2022
	No.	No.
Number of directors receiving expenses	1	1

During the year, expenses to facilitate directors' meetings, for venue hire, travel, conference call costs and a meal were as follows:

	2023	2022
	£	£
Directors' meeting expenses	1,076	821

No director has received remuneration directly from the charity (2022: nil).

Independent examiners' remuneration comprised £2,520 for the independent examination (2022: £2,400).

4. INVESTMENTS

The charity has an investment of £2 representing its 100% ownership, via nominees, of all the ordinary shares of £1 each in New Frontiers International Limited, a dormant company. The capital and reserves of that company amounted to £2 at 31 December 2023 (2022: £2).

5. DEBTORS

	2023	2022
	£'000	£'000
Other debtors	21	2
Total debtors	21	2

6. CREDITORS

	2023	2022
	£'000	£'000
Trade creditors	11	-
Accruals	26	35
Deferred income	8	6
Total creditors	45	41

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. UNRESTRICTED FUNDS

	Balance at 1 January 2023 £'000	Income £'000	Expenditure £'000	Balance at 31 December 2023 £'000
Free funds	230	319	(351)	198
Designated funds				
Projects	3	-	-	3
Total Unrestricted Funds	233	317	(351)	201

The Projects fund has been set aside for specific projects. The sole remaining project is the support of a specific future conference.

8. RESTRICTED FUNDS

	Balance at 1 January 2023 £'000	Incoming £'000	Outgoing £'000	Balance at 31 December 2023 £'000
UK	-	1	(1)	-

The UK restricted fund represents funds received in the past and in the current year as referred to in the Report of the Directors.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
2023			
Net current assets	201	-	201
2022			
Net current assets	233	-	233

10. RELATED PARTY TRANSACTIONS

The charity works with apostles and their networks and churches throughout the United Kingdom and overseas. The apostles and their respective networks and churches are listed on the Newfrontiers website at www.newfrontierstogether.org.

King's Church London where Stephen Tibbert, Executive Director, is senior pastor, provided services of £66,407 (2022: £51,344) to this charity in the year, to reimburse the church for the cost of staff employed on Newfrontiers' work and for directors' overseas travel on behalf of this charity. Of this amount, none was outstanding at the end of the year (2022: £nil).

The following networks and churches which are related to the directors stated, made donations to the Newfrontiers Together Fund totalling £36,000 in the year (2022: £26,500).

King's Church London – Stephen Tibbert is the Senior Pastor

Christ Central Churches Worldwide – Charles Glass is a Director/Trustee

New Ground Churches – David Holden and Robert Gwynn are Directors

Disciple Nations – Scott Marques is a member of the Equipping Team

Catalyst Network of Churches – Richard Wightman is a director.

King's Church London – Kwaku Osafo is a Trustee

11. CHARITABLE COMPANY STATUS

The charity does not have a share capital as the liabilities of its members are limited to the guarantee up to a maximum of £1 each.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

England & Wales - Charity number 1060001

Accounts



NEW FRONTIERS INTERNATIONAL TRUST LIMITED

Report and Unaudited Financial Statements

Year ended 31 December 2022

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2022

NON-EXECUTIVE DIRECTORS

Charles Glass
Robert Gwynn
Geoff Knott
Scott Marques (appointed 14th December 2022)
Richard Wightman (appointed 14th December 2022)

EXECUTIVE DIRECTORS

David Holden
Stephen Tibbert

NEWFRONTIERS TOGETHER TEAM

Stephen Tibbert
Andrey Bondarenko
Edward Buria
David Devenish
David Holden
Scott Marques
Bryan Mowrey
Richard Wightman

PRINCIPAL ADDRESS

King's Church London
21 Meadowcourt Road
Lee
London SE3 9DU

BANKERS

National Westminster Bank plc
PO Box 2406
Hove BN3 2BS

SOLICITORS

Wellers Law Group
65 Leadenhall Street
London EC3A 2AD

INDEPENDENT EXAMINER

David Hoose, FCA
Mazars LLP
30 Old Bailey
London EC4M 7AU

REGISTERED CHARITY NUMBER

1060001

REGISTERED COMPANY NUMBER

03298732

WEBSITE

www.newfrontierstogether.org

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2022, which have been independently examined.

New Frontiers International Trust Limited operates as 'Newfrontiers' and is referred to as such throughout this report and financial statements. The trust was incorporated on 27 December 1996 as a company limited by guarantee and registered as a charity on 8 January 1997.

PRINCIPAL ACTIVITY

The main objectives of Newfrontiers are to advance the Christian faith and to provide assistance for persons in conditions of need, hardship or distress. In order to achieve its objectives, Newfrontiers works as a group of apostolic leaders partnering together on global mission, joined by common values and beliefs, shared mission and genuine relationships. Much of the activity to outwork the values and beliefs is carried out within the apostolic networks, known as 'spheres' and which are separate legal entities.

This charity has a strategic role of facilitating the movement by:

- globally, strengthening relationships and connecting apostolic leaders from different nations and different socio-economic backgrounds giving aid and support where possible;
- organising conferences to encourage and envision apostolic leaders and teams to achieve the above role;
- dealing with administrative aspects affecting the movement globally; and
- supporting projects helping the poor or those in hardship.

REVIEW OF THE YEAR'S ACTIVITIES

This year the UK charity has focussed on:

Preparing for and running the October 2022 Global Conference which was held in person following relaxation of Covid restrictions,

Supporting the Newfrontiers Together Team steering group,

Administering some matters which affect the Newfrontiers movement as a whole, and

Administering funds held over from prior years and restricted funds received during the year.

The charity achieves its objectives principally through grants to apostolic networks and churches.

GLOBAL CONFERENCE 2022

Having met online for a couple of years due to the covid epidemic, the Global Conference was held in person this year. This meant there was opportunity for apostolic leaders to meet personally, for sharing and updating, accountability and coordination.

The event gave all who participated great encouragement.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME

The charity is financially dependent upon the donations made by supporting apostolic networks. The generosity of the networks is gratefully acknowledged.

Total income for the year was £210k (2021: £158k). The increase was due to the resumption of income from conference delegate fees this year. These exceeded a large gift in support of church planting which was received in the previous year.

Contributions from apostolic networks around the world, the Newfrontiers Together Fund, encouragingly came to £134k (2021: £102k).

Conference and Training income resumed and was £72k this year (2021: £4k), the increase being due to conferences previously being held online.

EXPENDITURE

Total expenditure was £193k in 2022, increased from £138k in 2021. The increase was due to the conference costs associated with resuming the in-person conference this year. These exceeded the expenditure in the previous year arising from the disbursement of the church planting gift which was received in that year.

The charity continued its role of supporting the global leadership and expenditure on 'Apostolic ministry based in the UK' was £58k (2021: £120k) with reductions in both general expenditure and the restricted expenditure of £50k incurred last year.

Conference and Training expenditure was £120k (2021: £8k). The increase was due to the resumption of the in-person Global Conference.

During the year, the sum of £25k was advanced to the Catalyst Network to commence a Ukraine Fund, to enable urgent funds to be sent out to help those affected by the war. This fund received many times this figure in direct contributions and the sum of £25k was returned.

FUNDS AND BALANCE SHEET

The movement in total funds for the year is a net surplus of £17k (2021: surplus of £20k). Reflecting the surplus, net current assets have increased to £233k at the balance sheet date (2021: £216k). The main asset of the charity is cash at bank, which stood at £272k at the balance sheet date (2021: £249k). At the year end, free funds were £230k (2021: £213k).

FUTURE OBJECTIVES

Newfrontiers is a truly international movement which is a broad and expanding network. The key objectives for this charity in supporting this movement in the coming year are as follows:

Serving the apostolic leaders internationally by:

- Supporting the oversight and strategic direction of the Newfrontiers movement,
- Giving funding to enable international apostolic leaders' gatherings,
- Facilitating gatherings of apostolic leaders and other leaders,
- Administering some matters which affect the Newfrontiers movement as a whole, and
- Running the website www.newfrontierstogether.org.

The charity will operate on this basis in 2023, retaining flexibility for the future and dealing with administrative matters affecting the movement globally.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE

The Newfrontiers Together Team, a group of apostolic leaders drawn from across the global movement meets (physically or by electronic means) at least three times a year to propose strategy and agree implementation. Two executive directors of the charity are members of this group and report the results of these meetings to the board for further consideration and decision-making.

GOVERNANCE

The directors are set out on page 2 and the board has been strengthened by the addition of two new directors. The existing directors held office during the whole of the year ended 31 December 2022. The directors are regarded as the trustees of the charity for the purposes of the Charities Act 2011.

The board of directors are responsible for ultimate strategic decisions, having regard to advice from the executive directors and the Newfrontiers Together Team. Directors are appointed by the members at the Annual General Meeting. The directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

The board undertook a review of the charity's governance and are grateful to Paul Martin of Wellers Law Group for this work. This has led to a number of changes including the appointment of a Chair and a legal advisor along with improved board procedures.

Short biographical details of the non-executive directors are as follows:

Charles Glass – is director of an HR and coaching company, and part of the eldership team of Trinity Church London.

Robert Gwynn – is owner and director, jointly with his wife, of Whyteleaf Solutions Ltd., and a former senior official in the Foreign & Commonwealth Office. He is a member of Kings Church, Oxted.

Geoff Knott – is part of a Christian community focusing on social reform initiatives and the development of social enterprises. He is also a trustee of two charities and director of several companies.

Scott Marques – leads the eldership team at River of Life Church in Harare, Zimbabwe and the Disciple Nations family of churches. He also operates farming businesses in Zimbabwe and Mozambique.

Richard Wightman - is a Director of a number of charities, and for nearly 20 years led a large local church. He has a background as a senior manager in the railway industry and specialises in developing leaders, governance, strategy, organisational structures, finance, and major projects.

The roles of the executive directors are as follows:

Stephen Tibbert – leads the apostolic gathering in the UK and serves some of the larger Newfrontiers churches, particularly those operating across multiple sites. Steve is the Senior Pastor at King's Church London in South East London and also chairs the Newfrontiers Together Team, which has a steering role for the global movement.

David Holden – leads New Ground, a family of churches spread across the nations of Europe. He has played a key role in the Newfrontiers movement from its beginning and is a member of the Newfrontiers Together Team.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with current Accounting Standards and applicable law.

Under company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

INTERNAL CONTROL

The directors have overall responsibility for Newfrontiers' system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds.

Newfrontiers operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a quarterly basis and a full year forecast is prepared in the autumn.

RISK MANAGEMENT

The directors monitor potential risks faced by Newfrontiers, identifying the major strategic and operational risks faced and how they are being managed, in line with the charity's current operations.

There were still medium-term risks, from the Covid-19 epidemic and from cost of living and inflationary pressures, which could have affected the incomes of donor networks adversely and therefore restrict their ability to contribute to this charity. The directors monitored these closely. The directors consider that the charity has sufficient reserves to ensure the short term future of the charity.

The Global 2022 conference was held as an in-person gathering once again. Risks around the event were identified and managed.

The other significant risk relates to reputational damage given the distributed nature of the church networks who, although having their own legal entities, still relate to this charity. This issue was addressed with the church networks and policies developed. This risk will continue to be monitored.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2022

PUBLIC BENEFIT

Newfrontiers seeks to strengthen and facilitate the work of apostolic leaders and their teams as they work amongst many different churches.

The apostolic teams and the churches they serve have very similar objectives to this charity, most particularly, the advancement of the Christian faith and supporting the poor or those in hardship. By facilitating the meeting of apostolic leaders, this charity has a unique role in fostering the relationships which form the fabric of the Newfrontiers movement, there being no legal or structural connection between the charities in the movement. By fulfilling this role, this charity indirectly impacts many thousands of people.

By encouraging these relationships, the charity seeks to facilitate accountability, interdependency and cohesion among the apostolic leaders and avoid the dangers of working in isolation. In this way the charity provides a framework for apostolic leaders to share vision, encourage each other in the faith and provide a place of reference as they work out their calling and carry out their responsibilities, for the benefit of their church members and the wider community.

The directors have had regard to the Charity Commission's general guidance on public benefit, when reviewing the Charity's aims and objectives and in planning activities, as we seek to perpetuate and strengthen these key relationships.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. Free funds at 31 December 2022 were £230k (2021: £213k). The charity retains a sum of £100k as a strategic reserve. This is required to underwrite conference commitments, retain basic infrastructure and meet any unanticipated requirements.

It is intended to utilise some of the reserves in the next few years to facilitate the drawing together of the global movement on a wider basis than hitherto and thus a modest increase in expenditure is anticipated. The balance of the reserves is carried forward to provide adequate working capital and meet anticipated shortfalls and to provide flexibility to fund future activity in response to requirements in the movement generally.

SOURCES OF INCOME

Under the title of the Newfrontiers Together fund, the principal source of income remains the donations by apostolic bases around the world. These funds are used for agreed objectives to facilitate the Newfrontiers movement as a whole.

Designated funds arose from offerings taken at conferences in prior years and have been largely disbursed. The balance of £3k (2021: £3k) has been earmarked by the directors for specific purposes.

Restricted funds arise where gifts are received for specific purposes as outlined either by a specific appeal or by the giver. Expenditure is distributed in line with the appeal or requirements of the giver.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2022

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. Policy is to hold the strategic reserve in a 30-day account with the balance instantly available. The charity's funds are principally held in corporate UK bank accounts.

BASIS OF REPORT

In preparing this directors' report advantage has been taken of the small companies' exemption.

Approved by the directors on 8th June 2023 and signed on their behalf by:



Stephen Tibbert
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED

I report on the financial statements of New Frontiers International Trust Limited for the year ended 31 December 2022, which are set out on pages 11 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. 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 financial statements present a 'true and fair view' and the report is limited to the matters set out in the statement below.

Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- 1) accounting records were not kept in respect of New Frontiers International Trust Limited in accordance with section 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED

- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


David Hoose (Jun 15, 2023 13:02 GMT+1)

David Hoose, FCA,
For and on behalf of Mazars LLP

30 Old Bailey,
London EC4M 7AU

Date: **Jun 15, 2023**

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022 INCLUDING INCOME AND EXPENDITURE ACCOUNT

	2022			2021			
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000
Income							
Donations	2	134	1	135	102	50	152
Investments		1	-	1	1	-	1
Charitable activities:							
Conferences and training		72	-	72	4	-	4
Trading activities		2	-	2	1	-	1
Total income		209	1	210	108	50	158
Expenditure on charitable activities:							
Apostolic ministry based in the UK		57	1	58	70	50	120
Conferences and training		120	-	120	8	-	8
Apostolic ministry based outside the UK		15	-	15	10	-	10
Total expenditure	3	192	1	193	88	50	138
Movement in total funds for the year							
Net income (expenditure) for the year		17	-	17	20	-	20
Total funds brought forward		216	-	216	196	-	196
Total funds carried forward	7,8	233	-	233	216	-	216

The Statement of Financial Activities reflects the results of continuing activities for the year. All recognised gains and losses are included in the Statement of Financial Activities. These financial statements have been prepared in accordance with the provisions applicable to companies that are subject to the small companies' regime.

The notes on pages 14 to 19 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £'000	2021 £'000
Current assets			
Debtors	5	2	2
Cash at bank		272	249
		274	251
Liabilities			
Creditors: amounts falling due within one year	6	41	35
Net current assets		233	216
Net assets		233	216
Representing:			
Unrestricted funds			
Free funds	7	230	213
Designated funds	7	3	3
		233	216
Restricted funds	8	-	-
Total funds		233	216

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Approved by the directors on 8th June, 2023 and signed on their behalf by:



Director **Stephen Tibbert**



Director **David Holden**

The notes on pages 14 to 19 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £'000	2021 £'000
Cash flows from operating activities:		
Net cash generated from operating activities	23	40
<hr/>		
Increase in cash in the year	23	40
Cash at 1 January 2022	249	209
<hr/>		
Cash at 31 December 2022	272	249
<hr/>		

**RECONCILIATION OF NET MOVEMENT OF FUNDS TO
NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £'000	2021 £'000
Net movement in funds for the reporting period (as per the statement of financial activities)	17	20
Adjustment for:		
Increase in creditors	6	20
<hr/>		
Net cash generated from operating activities	23	40
<hr/>		

The notes on pages 14 to 19 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2019), the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 ("FRS 102").

The charity is a public benefit entity as defined by FRS 102. It exists solely to pursue its charitable objectives and does not seek to make a financial return.

GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have considered the charitable entity's forecasts and have taken account of pressures on donation income. After making enquiries the trustees have concluded that, despite this risk there is likely to be an increase to income due to other factors and there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

CURRENCY

The financial statements are prepared in sterling, which is the functional currency of the company.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgments that have a material effect on amounts recognised in the financial statements.

INCOME

Donations are accounted for once the charity has entitlement to the donation, receipt is probable and the monetary value can be measured with sufficient reliability.

Conferences and training income is accounted for on a receivable basis. Where income is received in respect of conferences and courses taking place in the following year it is taken to the balance sheet as deferred income and included in creditors.

EXPENDITURE

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs relating to that category.

Resources expended include the following categories of expenditure:

- i) Grants – these are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

EXPENDITURE (CONTINUED)

- ii) Support costs – include costs of financial management, central information technology costs and governance costs.
- iii) Governance costs – are those associated with governance arrangements rather than day-to-day management of the charity's activities.

Support costs include costs not directly attributable to a single activity. These have been allocated across activities in proportion to the level of costs incurred on each activity.

GROUP FINANCIAL STATEMENTS

The trust is exempt from the requirement to prepare consolidated financial statements by virtue of the Small Companies Regime of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the trust as an individual undertaking and not about its group.

FUNDS

The charity maintains three types of funds. Restricted funds which are subject to specific conditions specified by the giver, designated funds where the directors have decided funds are to be used for a specific purpose, and free funds. Income and expenditure related to these funds are shown separately on the Statement of Financial Activities and analysed in notes 7 and 8.

2. DONATIONS

Donations are comprised of the following:

	2022	2021
	£'000	£'000
Unrestricted donations:		
Donations to the Newfrontiers Together Fund	134	102
Total unrestricted donations	134	102
Restricted donations	1	50
Total donations	135	152

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. EXPENDITURE

	2022				2021			
	Grants £'000	Direct costs £'000	Support costs £'000	Total £'000	Grants £'000	Direct costs £'000	Support costs £'000	Total £'000
Charitable activities:								
Apostolic ministry based in the UK	51	1	6	58	85	-	35	120
Conferences and training	-	107	13	120	-	4	4	8
Apostolic ministry based outside the UK	10	4	1	15	-	5	5	10
Total charitable expenditure	61	112	20	193	85	9	44	138

Support costs include both the central administrative costs of running the charity and governance costs.

Governance costs during the year were £4,354 (2021: £25,398). Last year's costs included an independent review.

Grants are made to partner organisations which are part of the Newfrontiers family of churches.

Total grants by geographical region:

	2022 £'000	2021 £'000
Africa	10	-
UK and Europe	1	50
Global, not specific to one region	50	35
Total grants	61	85

Details of grants made are available from: Newfrontiers Finance, c/o King's Church London, 21 Meadowcourt Road, London SE3 9DU

The grant activities of the charity are generally provided by the Newfrontiers network or churches involved. The activities are managed at local level with funds made available via grants against previously agreed budgets. Significant grants made in the year were for the support of those involved in leading the Newfrontiers movement and support of two regional conferences.

STAFF COSTS

The charity does not employ any staff.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. EXPENDITURE (CONTINUED)

In respect of the year, expenses were reimbursed to directors, as follows:

	2022	2021
	£	£
Contribution to support and travel	15,000	-

	2022	2021
	No.	No.
Number of directors receiving expenses	1	-

During the year, expenses to facilitate directors' meetings, for venue hire, travel, conference call costs and a meal were as follows:

	2022	2021
	£	£
Directors' meeting expenses	821	1,980

No director has received remuneration directly from the charity (2021: nil).

Independent examiner's remuneration comprised £2,998 for the independent examination (2021: £2,818).

4. INVESTMENTS

The charity has an investment of £2 representing its 100% ownership, via nominees, of all the ordinary shares of £1 each in New Frontiers International Limited, a dormant company. The capital and reserves of that company amounted to £2 at 31 December 2022 (2021: £2).

5. DEBTORS

	2022	2021
	£'000	£'000
Other debtors	2	2
Total debtors	2	2

6. CREDITORS

	2022	2021
	£'000	£'000
Accruals	35	26
Deferred income	6	9
Total creditors	41	35

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. UNRESTRICTED FUNDS

	Balance at 1 January 2022 £'000	Income £'000	Expenditure £'000	Balance at 31 December 2022 £'000
Free funds	213	209	(192)	230
Designated funds				
Projects	3	-	-	3
Total Unrestricted Funds	216	209	(192)	233

The Projects fund has been set aside for specific projects. The sole remaining project is the support of a specific future conference.

8. RESTRICTED FUNDS

	Balance at 1 January 2022 £'000	Incoming £'000	Outgoing £'000	Balance at 31 December 2022 £'000
UK	-	1	(1)	-

The UK restricted fund represents funds received in the past and in the current year as referred to in the Report of the Directors.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
2022			
Net current assets	233	-	233
2021			
Net current assets	216	-	216

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. RELATED PARTY TRANSACTIONS

The charity works with apostles and their networks and churches throughout the United Kingdom and overseas. The apostles and their respective networks and churches are listed on the Newfrontiers website at www.newfrontierstogether.org.

King's Church London where Stephen Tibbert, Executive Director, is senior pastor, provided services of £51,344 (2021: £26,071) to this charity in the year, to reimburse the church for the cost of staff employed on Newfrontiers' work and for directors' overseas travel on behalf of this charity. Of this amount, none was outstanding at the end of the year (2021: £8,222).

The following networks and churches which are related to the directors stated, made donations to the Newfrontiers Together Fund totalling £41,500 in the year (2021: £24,500).

King's Church London – Stephen Tibbert is the Senior Pastor

Christ Central Churches Worldwide – Charles Glass is a Director/Trustee

New Ground Churches – David Holden and Robert Gwynn are Directors

Disciple Nations – Scott Marques is a member of the Equipping Team

Catalyst Network of Churches – Richard Wightman is a director.

11. CHARITABLE COMPANY STATUS

The charity does not have a share capital as the liabilities of its members are limited to the guarantee up to a maximum of £1 each.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

England & Wales - Charity number 1060001

Accounts



NEW FRONTIERS INTERNATIONAL TRUST LIMITED

Report and Financial Statements

Year ended 31 December 2021

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

NON-EXECUTIVE DIRECTORS

Charles Glass
Robert Gwynn
Geoff Knott

EXECUTIVE DIRECTORS

David Holden
Stephen Tibbert

NEWFRONTIERS TOGETHER TEAM

Stephen Tibbert
Edward Buria
David Devenish
David Holden

PRINCIPAL ADDRESS

King's Church London
21 Meadowcourt Road
Lee
London SE3 9DU

BANKERS

National Westminster Bank plc
PO Box 2406
Hove BN3 2BS

SOLICITORS

Wellers Law Group
65 Leadenhall Street
London EC3A 2AD

INDEPENDENT EXAMINER

Moore Kingston Smith
Devonshire House
60 Goswell Road
London
EC1M 7AD

REGISTERED CHARITY NUMBER

1060001

REGISTERED COMPANY NUMBER

03298732

WEBSITE

www.newfrontierstogether.org

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2021, which have been independently examined.

New Frontiers International Trust Limited operates as 'Newfrontiers' and is referred to as such throughout this report and financial statements. The trust was incorporated on 27 December 1996 as a company limited by guarantee and registered as a charity on 8 January 1997.

PRINCIPAL ACTIVITY

The main objectives of Newfrontiers are to advance the Christian faith and to provide assistance for persons in conditions of need, hardship or distress. In order to achieve its objectives, Newfrontiers works as a group of apostolic leaders partnering together on global mission, joined by common values and beliefs, shared mission and genuine relationships. Much of the activity to outwork the values and beliefs is carried out within the apostolic networks, known as 'spheres' and which are separate legal entities.

This charity has a strategic role of facilitating the movement by:

- globally, strengthening relationships and connecting apostolic leaders from different nations and different socio-economic backgrounds giving aid and support where possible;
- organising conferences to encourage and envision apostolic leaders and teams to achieve the above role;
- dealing with administrative aspects affecting the movement globally; and
- supporting projects helping the poor or those in hardship.

REVIEW OF THE YEAR'S ACTIVITIES

This year the UK charity has focussed on:

- Running an online gathering of apostolic leaders and church leaders globally,
- Supporting the Newfrontiers Together Team steering group,
- Administering some matters which affect the Newfrontiers movement as a whole, and
- Administering funds held over from prior years and restricted funds received during the year.

The charity achieves its objectives principally through grants to apostolic networks and churches.

GLOBAL CONFERENCE 2021

Due to the covid-19 epidemic the physical Global Conference 2021 conference was held online. This meant there was not the opportunity for apostolic leaders to meet personally, however, the online streaming meant that many people from around the world who would not normally participate were able to join in.

The event gave all who participated a flavour of the breadth and diversity of the movement across many nations. The conference speakers gave a current perspective with an understanding of the times, a perspective on current challenges and a vision for the way forward.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

INCOME

The charity is financially dependent upon the donations made by supporting apostolic networks. The generosity of the networks is gratefully acknowledged.

Total income for the year was £158k (2020: £119k). The increase was due to a large gift in support of church planting from a partner organisation. As last year, there was much reduced income from conference delegate fees this year.

Contributions from apostolic networks around the world, the Newfrontiers Together Fund, came to £102k (2020: £106k).

Conference and Training income was again very low at £4k this year (2020: £9k), due to conferences being held online.

EXPENDITURE

Total expenditure was £138k in 2021, slightly increased from £131k in 2020, as restricted expenditure compensated for reduced operating costs.

The charity continued its role of supporting the global leadership and expenditure on 'Apostolic ministry based in the UK' increased to £120k (2020: £102k) as reduced general expenditure was more than offset by restricted expenditure of £50k.

Conference and Training expenditure remained low at £8k (2020: £14k). There were modest costs for the online Global conference again this year.

FUNDS AND BALANCE SHEET

The movement in total funds for the year is a net surplus of £20k (2020: deficit of £12k).

Reflecting the surplus, net current assets have increased to £216k at the balance sheet date (2020: £196k). The main asset of the charity is cash at bank, which stood at £249k at the balance sheet date (2020: £209k). At the year end, free funds were £213k (2020: £193k).

FUTURE OBJECTIVES

Newfrontiers is a truly international movement which is a broad and expanding network. The key objectives for this charity in supporting this movement in the coming year are as follows:

Serving the apostolic leaders internationally by:

Supporting the oversight and strategic direction of the Newfrontiers movement,

Giving funding to enable international apostolic leaders' gatherings,

Facilitating gatherings of apostolic leaders and other leaders,

Administering some matters which affect the Newfrontiers movement as a whole, including a review of the governance of this charity and of its context within the movement, and

Running the website www.newfrontierstogether.org.

The charity will operate on this basis in 2022, retaining flexibility for the future and dealing with administrative matters affecting the movement globally.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE

The Newfrontiers Together Team, a group of apostolic leaders drawn from across the global movement meets (physically or by electronic means) at least three times a year to propose strategy and agree implementation. Two executive directors of the charity are members of this group and report the results of these meetings to the board for further consideration and decision-making.

GOVERNANCE

The directors set out on page 2, except as otherwise stated, held office during the whole of the year ended 31 December 2021. The directors are regarded as the trustees of the charity for the purposes of the Charities Act 2011.

The board of directors are responsible for ultimate strategic decisions, having regard to advice from the executive directors and the Newfrontiers Together Team. Directors are appointed by the members at the Annual General Meeting. The directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

The directors are aware of the need for new and existing directors to refresh their knowledge and skills and to achieve this will attend organised training from time to time, as well as learning informally from one another and their own external networks.

Short biographical details of the non-executive directors are as follows:

Charles Glass – is director of a human resources consultancy in London.

Robert Gwynn – is owner and director, jointly with his wife, of Whyteleafe Solutions Ltd., and a former senior official in the Foreign & Commonwealth Office. He is a member of Kings Church, Oxted.

Geoff Knott – is part of a Christian community focusing on social reform initiatives and the development of social enterprises. He is also a trustee of three charities and director of several companies.

The roles of the executive directors are as follows:

Stephen Tibbert – leads the apostolic gathering in the UK and serves some of the larger Newfrontiers churches, particularly those operating across multiple sites. Steve is the Senior Pastor at King's Church London in South East London. From October 2020, Steve took on the role of chairing the Newfrontiers Together Team, which has a steering role for the global movement.

David Holden – leads New Ground, a family of churches spread across the nations of Europe. He has played a key role in the Newfrontiers movement from its beginning and is a member of the Newfrontiers Together Team.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with current Accounting Standards and applicable law.

Under company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

INTERNAL CONTROL AND RISK MANAGEMENT

The directors have overall responsibility for Newfrontiers' system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds.

Newfrontiers operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a quarterly basis and a full year forecast is prepared in the autumn.

The directors monitor potential risks faced by Newfrontiers, identifying the major strategic and operational risks faced and how they are being managed, in line with the charity's current operations.

The most significant risk being faced at present is potential impacts of the Covid-19 epidemic which is likely to affect the incomes of donor networks adversely and therefore restrict their ability to contribute to this charity. The directors are monitoring this situation closely. The Global 2021 conference was again held online which severely impacted the delivery of this charity's key objectives. However, the Global 2022 conference will be held as a physical gathering once again. The directors consider that the charity has sufficient reserves to ensure the short term future of the charity.

Other significant risks being faced currently relate to the annual conference gathering and to reputational risk. The management of these risks are, for the annual conference gathering, by carrying out appropriate risk assessments and for reputational risk, by developing policies on how to deal with matters as they arise.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

PUBLIC BENEFIT

Newfrontiers seeks to strengthen and facilitate the work of apostolic leaders and their teams as they work amongst many different churches.

The apostolic teams and the churches they serve have very similar objectives to this charity, most particularly, the advancement of the Christian faith and supporting the poor or those in hardship. By facilitating the meeting of apostolic leaders, this charity has a unique role in fostering the relationships which form the fabric of the Newfrontiers movement, there being no legal or structural connection between the charities in the movement. By fulfilling this role, this charity indirectly impacts many thousands of people.

By encouraging these relationships, the charity seeks to facilitate accountability, interdependency and cohesion among the apostolic leaders and avoid the dangers of working in isolation. In this way the charity provides a framework for apostolic leaders to share vision, encourage each other in the faith and provide a place of reference as they work out their calling and carry out their responsibilities, for the benefit of their church members and the wider community.

The directors have had regard to the Charity Commission's general guidance on public benefit, when reviewing the Charity's aims and objectives and in planning activities, as we seek to perpetuate and strengthen these key relationships.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. Free funds at 31 December 2021 were £213k (2020: £193k). The charity retains a sum of £100k as a strategic reserve. This is required to underwrite conference commitments, retain basic infrastructure and meet any unanticipated requirements.

It is intended to continue utilising some of the reserves in the next few years to facilitate the drawing together of the global movement on a wider basis than hitherto and thus a modest increase in expenditure is anticipated. The balance of the reserves is carried forward to provide adequate working capital and meet anticipated shortfalls and to provide flexibility to fund future activity in response to requirements in the movement generally.

SOURCES OF INCOME

Under the title of the Newfrontiers Together fund, the principal source of income remains the donations by apostolic bases around the world. These funds are used for agreed objectives to facilitate the Newfrontiers movement as a whole.

Designated funds arose from offerings taken at conferences in prior years and have been largely disbursed. The balance of £3k (2020: £3k) has been earmarked by the directors for specific purposes.

Restricted funds arise where gifts are received for specific purposes as outlined either by a specific appeal or by the giver. Expenditure is distributed in line with the appeal or requirements of the giver. This year there has been a donation of £50k to support church planting within the movement and the same sum was expended to networks to support specific church plants.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. Policy is to hold the strategic reserve in a 30-day account with the balance instantly available. The charity's funds are principally held in corporate UK bank accounts.

BASIS OF REPORT

In preparing this directors' report advantage has been taken of the small companies' exemption.

Approved by the directors on 19th April 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'S Tibbert', written in a cursive style.

Stephen Tibbert
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Moore Kingston Smith LLP

Andrew Stickland, FCA,
For and on behalf of Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

Date: 22/07/2022

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

INCLUDING INCOME AND EXPENDITURE ACCOUNT

		2021			2020		
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000
Income							
Donations	2	102	50	152	106	2	108
Investments		1	-	1	1	-	1
Charitable activities:							
Conferences and training		4	-	4	9	-	9
Trading activities		1	-	1	1	-	1
Total income		108	50	158	117	2	119
Expenditure on charitable activities:							
Apostolic ministry based in the UK		70	50	120	102	-	102
Conferences and training		8	-	8	14	-	14
Apostolic ministry based outside the UK		10	-	10	13	2	15
Total expenditure	3	88	50	138	129	2	131
Movement in total funds for the year							
Net income (expenditure) for the year		20	-	20	(12)	-	(12)
Total funds brought forward		196	-	196	208	-	208
Total funds carried forward	7,8	216	-	216	196	-	196

The Statement of Financial Activities reflects the results of continuing activities for the year. All recognised gains and losses are included in the Statement of Financial Activities. These financial statements have been prepared in accordance with the provisions applicable to companies that are subject to the small companies' regime.

The notes on pages 13 to 18 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £'000	2020 £'000
Current assets			
Debtors	5	2	2
Cash at bank		249	209
		251	211
Liabilities			
Creditors: amounts falling due within one year	6	35	15
Net current assets		216	196
Net assets		216	196
Representing:			
Unrestricted funds			
Free funds	7	213	193
Designated funds	7	3	3
		216	196
Restricted funds	8	-	-
Total funds		216	196

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Approved by the directors on 19th April, 2022 and signed on their behalf by:



Director

Stephen Tibbert


Director

David Holden

The notes on pages 13 to 18 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £'000	2020 £'000
Cash flows from operating activities:		
Net cash used in operating activities	40	(6)
<hr/>		
Increase in cash in the year	40	(6)
Cash at 1 January 2021	209	215
<hr/>		
Cash at 31 December 2021	249	209
<hr/>		

**RECONCILIATION OF NET MOVEMENT OF FUNDS TO
NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £'000	2020 £'000
Net movement in funds for the reporting period (as per the statement of financial activities)	20	(12)
Adjustments for:		
Decrease in debtors	-	7
Increase / (decrease) in creditors	20	(1)
<hr/>		
Net cash used in operating activities	40	(6)
<hr/>		

The notes on pages 13 to 18 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2015), the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 ("FRS 102").

The charity is a public benefit entity as defined by FRS 102. It exists solely to pursue its charitable objectives and does not seek to make a financial return.

GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern, including the current Covid-19 epidemic. The trustees have considered the charitable entity's forecasts and have taken account of pressures on donation income. After making enquiries the trustees have concluded that, despite this risk there is likely to be an increase to income due to other factors and there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

CURRENCY

The financial statements are prepared in sterling, which is the functional currency of the company.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgments that have a material effect on amounts recognised in the financial statements.

INCOME

Donations are accounted for once the charity has entitlement to the donation, receipt is probable and the monetary value can be measured with sufficient reliability.

Conferences and training income is accounted for on a receivable basis. Where income is received in respect of conferences and courses taking place in the following year it is taken to the balance sheet as deferred income and included in creditors.

EXPENDITURE

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs relating to that category.

Resources expended include the following categories of expenditure:

- i) Grants – these are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

EXPENDITURE (CONTINUED)

- ii) Support costs – include costs of financial management, central information technology costs and governance costs.
- iii) Governance costs – are those associated with governance arrangements rather than day-to-day management of the charity's activities.

Support costs include costs not directly attributable to a single activity. These have been allocated across activities in proportion to the level of costs incurred on each activity.

GROUP FINANCIAL STATEMENTS

The trust is exempt from the requirement to prepare consolidated financial statements by virtue of the Small Companies Regime of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the trust as an individual undertaking and not about its group.

FUNDS

The charity maintains three types of funds. Restricted funds which are subject to specific conditions specified by the giver, designated funds where the directors have decided funds are to be used for a specific purpose, and free funds. Income and expenditure related to these funds are shown separately on the Statement of Financial Activities and analysed in notes 7 and 8.

2. DONATIONS

Donations are comprised of the following:

	2021	2020
	£'000	£'000
Unrestricted donations:		
Donations to the Newfrontiers Together Fund	102	106
Total unrestricted donations	102	106
Restricted donations	50	2
Total donations	152	108

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. EXPENDITURE

	2021				2020			
	Grants	Direct costs	Support costs	Total	Grants	Direct costs	Support costs	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Charitable activities:								
Apostolic ministry based in the UK	85	-	35	120	86	1	15	102
Conferences and training	-	4	4	8	-	12	2	14
Apostolic ministry based outside the UK	-	5	5	10	3	10	2	15
Total charitable expenditure	85	9	44	138	89	23	19	131

Support costs include both the central administrative costs of running the charity and governance costs.

Governance costs during the year were £25,398 (2020: £3,606). This year's costs included an independent review.

Grants are made to partner organisations which are part of the Newfrontiers family of churches.

Total grants by geographical region:

	2021	2020
	£'000	£'000
Eastern Europe and Asia	-	2
UK and Europe	50	-
Other / global	35	87
	85	89

Details of grants made are available from: Newfrontiers Finance, c/o King's Church London, 21 Meadowcourt Road, London SE3 9DU

The grant activities of the charity are generally provided by the Newfrontiers network or churches involved. The activities are managed at local level with funds made available via grants against previously agreed budgets. Significant grants made in the year were for the support of those involved in leading the Newfrontiers movement and support of two regional conferences.

STAFF COSTS

The charity does not employ any staff.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. EXPENDITURE (CONTINUED)

During the year, directly incurred expenses were reimbursed to directors, where claimed, as follows:

	2021 £	2020 £
Global travel and subsistence	-	9,138
UK travel and subsistence	-	-
Total	-	9,138

	2021 No.	2020 No.
Number of directors receiving expenses	-	2

During the year, expenses to facilitate directors' meetings, for venue hire, travel, conference call costs and a meal were as follows:

	2021 £	2020 £
Directors' meeting expenses	1,980	-

No director has received remuneration from the charity (2020: nil).

Independent examiners' remuneration comprised £2,818 for the independent examination (2020: £2,500).

4. INVESTMENTS

The charity has an investment of £2 representing its 100% ownership, via nominees, of all the ordinary shares of £1 each in New Frontiers International Limited, a dormant company. The capital and reserves of that company amounted to £2 at 31 December 2021 (2020: £2).

5. DEBTORS

	2021 £'000	2020 £'000
Other debtors	2	2
Total	2	2

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS

	2021 £'000	2020 £'000
Accruals	26	15
Deferred income	9	-
	35	15

7. UNRESTRICTED FUNDS

	Balance at 1 January 2021 £'000	Income £'000	Expenditure £'000	Balance at 31 December 2021 £'000
Free funds	193	158	(138)	213
Designated funds				
Projects	3	-	-	3
	196	158	(138)	216

The Projects fund has been set aside for specific projects. The sole remaining project is the support of a specific future conference.

8. RESTRICTED FUNDS

	Balance at 1 January 2021 £'000	Incoming £'000	Outgoing £'000	Balance at 31 December 2021 £'000
UK	-	50	(50)	-

The UK restricted fund represents funds received in the past and in the current year as referred to in the Report of the Directors.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
2021			
Net current assets	216	-	216
<hr/>			
2020			
Net current assets	196	-	196
<hr/>			

10. RELATED PARTY TRANSACTIONS

The charity works with apostles and their networks and churches throughout the United Kingdom and overseas. The apostles and their respective networks and churches are listed on the Newfrontiers website at www.newfrontierstogether.org.

King's Church London where Stephen Tibbert, Executive Director, is senior pastor, provided services of £26,071 (2020: £28,086) to this charity in the year, to reimburse the church for the cost of staff employed on Newfrontiers' work and for directors' overseas travel on behalf of this charity. Of this amount, £8,222 (2020: £11,328) was outstanding at the end of the year.

The following networks and churches which are related to the directors stated, made donations to the Newfrontiers Together Fund totalling £24,500 in the year (2020: £24,500).

King's Church London – Stephen Tibbert is the Senior Pastor

Christ Central Churches Worldwide – Charles Glass is a Director/Trustee

New Ground Churches – David Holden and Robert Gwynn are Directors

11. CHARITABLE COMPANY STATUS

The charity does not have a share capital as the liabilities of its members are limited to the guarantee up to a maximum of £1 each.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

England & Wales - Charity number 1060001

Accounts



NEW FRONTIERS INTERNATIONAL TRUST LIMITED

Report and Financial Statements

Year ended 31 December 2020

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

NON-EXECUTIVE DIRECTORS Martin Eaton CMG (resigned 16th December 2020)
Charles Glass
Robert Gwynn (appointed 20th May 2020)
Geoff Knott

EXECUTIVE DIRECTORS David Devenish (resigned 16th December 2020)
David Holden (appointed 16th December 2020)
Stephen Tibbert

NEWFRONTIERS TOGETHER TEAM Stephen Tibbert
Edward Buria
David Devenish
David Holden
Stephen Van Rhyn

PRINCIPAL ADDRESS King's Church London
21 Meadowcourt Road
Lee,
London, SE3 9DU

BANKERS National Westminster Bank plc
PO Box 2406
Hove BN3 2BS

SOLICITORS Wellers Law Group
65 Leadenhall Street
London EC3A 2AD

INDEPENDENT EXAMINER Moore Kingston Smith
Devonshire House
60 Goswell Road
London
EC1M 7AD

REGISTERED CHARITY NUMBER 1060001

REGISTERED COMPANY NUMBER 3298732

WEBSITE www.newfrontierstogether.org

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2020, which have been independently examined.

New Frontiers International Trust Limited operates as 'Newfrontiers' and is referred to as such throughout this report and financial statements. The trust was incorporated on 27 December 1996 as a company limited by guarantee and registered as a charity on 8 January 1997.

PRINCIPAL ACTIVITY

The main objectives of Newfrontiers are to advance the Christian faith and to provide assistance for persons in conditions of need, hardship or distress. In order to achieve its objectives, Newfrontiers works as a group of apostolic leaders partnering together on global mission, joined by common values and beliefs, shared mission and genuine relationships. Much of the activity to outwork the values and beliefs is carried out within the apostolic networks, known as 'spheres' and which are separate legal entities.

This charity has a strategic role of facilitating the movement by:

- globally, strengthening relationships and connecting apostolic leaders from different nations and different socio-economic backgrounds giving aid and support where possible;
- organising conferences to encourage and envision apostolic leaders and teams to achieve the above role;
- dealing with administrative aspects affecting the movement globally; and
- supporting projects helping the poor or those in hardship.

REVIEW OF THE YEAR'S ACTIVITIES

This year the UK charity has focussed on:

- Running an online gathering of apostolic leaders and church leaders globally,
- Supporting the Newfrontiers Together Team steering group,
- Administering some matters which affect the Newfrontiers movement as a whole, and
- Administering funds held over from prior years and restricted funds received during the year.

The charity achieves its objectives principally through grants to apostolic networks and churches.

GLOBAL CONFERENCE 2020

Due to the covid-19 epidemic the physical Global Conference 2020 conference was cancelled and the event was held online instead. This meant there was not the opportunity for apostolic leaders to meet personally, however, the online streaming meant that many people from around the world who would not normally participate were able to join in.

The event gave all who participated a flavour of the breadth and diversity of the movement across many nations. The conference speakers gave a current perspective with an understanding of the times, a perspective on current challenges and a vision for the way forward.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

GLOBAL CONFERENCE 2020 (CONTINUED)

A key point of the conference was when David Devenish stepped down from leading the movement and simultaneously released a new book describing the development of the movement up to this point.

This was followed by the recognition of Stephen Tibbert who will be leading the New Frontiers Together Team into the future.

Due to the difficulties imposed by the covid-19 epidemic on gathering and on travel, no other conferences were held this year.

INCOME

The charity is financially dependent upon the donations made by supporting apostolic networks. The generosity of the networks is gratefully acknowledged.

Total income for the year was £119k (2019: £184k). The decrease was due to the absence of conference delegate fees this year.

Contributions from apostolic networks around the world, the Newfrontiers Together Fund, came to £106k (2019: £107k).

Conference and Training income was much reduced at £9k this year, compared to £69k last year which included holding the Cape Town conference as well as a normal Global conference.

EXPENDITURE

Total expenditure was £131k in 2020, sharply reduced from £228k in 2019 due to lesser conference costs.

The charity continued its role of supporting the global leadership and expenditure on 'Apostolic ministry based in the UK' held steady at £102k (2019: £103k).

Conference and Training expenditure was £14k in 2020, greatly reduced from the £110k spent in 2019. There were modest costs for the online Global conference this year, as compared to last year which included accommodation and travel costs for two major conferences.

FUNDS AND BALANCE SHEET

The movement in total funds for the year is a net deficit of £12k (2019: £44k deficit) and of this, £4k is associated with the net subsidies of the conferences held during the year, much less than the subsidy that had been budgeted.

Reflecting the deficit, net current assets have reduced to £196k at the balance sheet date (2019: £208k). The main asset of the charity is cash at bank, which stood at £209k at the balance sheet date (2019: £215k). At the year end, free funds were £193k (2019: £205k).

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE OBJECTIVES

Newfrontiers is a truly international movement which is now a broad and expanding network. The key objectives for this charity in supporting this movement in the coming year are as follows:

Serving the apostolic leaders internationally by:

- Supporting the oversight and strategic direction of the Newfrontiers movement,
- Giving funding to enable international apostolic leaders' gatherings,
- Facilitating gatherings of apostolic leaders and other leaders,
- Administering some matters which affect the Newfrontiers movement as a whole, and
- Running the website www.newfrontierstogether.org.

The charity will operate on this basis in 2021, retaining flexibility for the future and dealing with administrative matters affecting the movement globally.

STRUCTURE

The Newfrontiers Together Team, a group of apostolic leaders drawn from across the global movement meets (physically or by electronic means) at least three times a year to propose strategy and agree implementation. Two executive directors of the charity are members of this group and report the results of these meetings to the board for further consideration and decision-making.

GOVERNANCE

The directors set out on page 2, except as otherwise stated, held office during the whole of the year ended 31 December 2020. The directors are regarded as the trustees of the charity for the purposes of the Charities Act 2011.

The board of directors are responsible for ultimate strategic decisions, having regard to advice from the executive directors and the Newfrontiers Together Team. Directors are appointed by the members at the Annual General Meeting. The directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

The directors are aware of the need for new and existing directors to refresh their knowledge and skills and to achieve this will attend organised training from time to time, as well as learning informally from one another and their own external networks.

Short biographical details of the non-executive directors are as follows:

Martin Eaton – formerly Deputy Legal Adviser at the Foreign & Commonwealth Office. Martin stepped down as a director of the charity at the Annual General Meeting. The board remain hugely grateful for his most valuable contribution.

Charles Glass – is director of a human resources consultancy in London.

Robert Gwynn – is owner and director, jointly with his wife, of Whyteleafe Solutions Ltd., and a former senior official in the Foreign & Commonwealth Office. He is a member of Kings Church, Oxted.

Geoff Knott – is part of a Christian community focusing on social reform initiatives and the development of social enterprises. He is also a trustee of three charities and director of several companies.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

GOVERNANCE (CONTINUED)

The roles of the executive directors are as follows:

David Devenish – is developing apostolic teams and serving churches across the world. He connects with other apostolic teams globally both from within Newfrontiers and other international church networks. David is an elder of Woodside Church, Bedford. Having stepped down as a director of this charity, he continues to play a key role in the movement as a member of the Newfrontiers Together Team.

Stephen Tibbert – leads the apostolic gathering in the UK and serves some of the larger Newfrontiers churches, particularly those operating across multiple sites. Steve is the Senior Pastor at King's Church London in South East London. From October 2020, Steve took on the role of chairing the Newfrontiers Together Team, which has a steering role for the global movement.

David Holden – leads New Ground, a family of churches spread across the nations of Europe and Brazil and has links into Zimbabwe, Mozambique and South Africa. He has played a key role in the Newfrontiers movement from its beginning and is a member of the Newfrontiers Together Team.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with current Accounting Standards and applicable law.

Under company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

INTERNAL CONTROL AND RISK MANAGEMENT

The directors have overall responsibility for Newfrontiers' system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds.

Newfrontiers operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a quarterly basis and a full year forecast is prepared in the autumn.

The directors monitor potential risks faced by Newfrontiers, identifying the major strategic and operational risks faced and how they are being managed, in line with the charity's current operations.

The most significant risk being faced at present is potential impacts of the Covid-19 epidemic which is likely to affect the incomes of donor networks adversely and therefore restrict their ability to contribute to this charity. The directors are monitoring this situation closely. The Global 2020 conference has had to be cancelled in its present form which will severely impact the delivery of this charity's key objectives. However, other ways of delivering these objectives are being pursued. The cancellation of the Global 2020 conference will save funds as the subsidy will not be required though modest abortive costs will impinge. The directors consider that the charity has sufficient reserves to ensure the short term future of the charity.

Other significant risks being faced currently relate to the annual conference gathering and to reputational risk. The management of these risks are, for the annual conference gathering, by carrying out appropriate risk assessments and for reputational risk, by developing policies on how to deal with matters as they arise.

PUBLIC BENEFIT

Newfrontiers seeks to strengthen and facilitate the work of apostolic leaders and their teams as they work amongst many different churches.

The apostolic teams and the churches they serve have very similar objectives to this charity, most particularly, the advancement of the Christian faith and supporting the poor or those in hardship. By facilitating the meeting of apostolic leaders, this charity has a unique role in fostering the relationships which form the fabric of the Newfrontiers movement, there being no legal or structural connection between the charities in the movement. By fulfilling this role, this charity indirectly impacts many thousands of people.

By encouraging these relationships, the charity seeks to facilitate accountability, interdependency and cohesion among the apostolic leaders and avoid the dangers of working in isolation. In this way the charity provides a framework for apostolic leaders to share vision, encourage each other in the faith and provide a place of reference as they work out their calling and carry out their responsibilities, for the benefit of their church members and the wider community.

The directors have had regard to the Charity Commission's general guidance on public benefit, when reviewing the Charity's aims and objectives and in planning activities, as we seek to perpetuate and strengthen these key relationships.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. Free funds at 31 December 2020 were £193k (2019: £205k). The charity retains a sum of £100k as a strategic reserve. This is required to underwrite conference commitments, retain basic infrastructure and meet any unanticipated requirements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2020

RESERVES POLICY (CONTINUED)

It is intended to continue utilising some of the reserves in the next few years to facilitate the drawing together of the global movement on a wider basis than hitherto and thus a modest increase in expenditure is anticipated. The balance of the reserves is carried forward to provide adequate working capital and meet anticipated shortfalls and to provide flexibility to fund future activity in response to requirements in the movement generally.

SOURCES OF INCOME

Under the title of the Newfrontiers Together fund, the principal source of income remains the donations by apostolic bases around the world. These funds are used for agreed objectives to facilitate the Newfrontiers movement as a whole.

Designated funds arose from offerings taken at conferences in prior years and have been largely disbursed. The balance of £3k (2019: £3k) has been earmarked by the directors for specific purposes.

Restricted funds arise where gifts are received for specific purposes as outlined either by a specific appeal or by the giver. Expenditure is distributed in line with the appeal or requirements of the giver. This year there has been a donation of £2k to meet specific needs within the movement and the same sum was expended to support this.

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. Policy is to hold the strategic reserve in a 30-day account with the balance instantly available. The charity's funds are principally held in corporate UK bank accounts.

INDEPENDENT EXAMINER

A resolution to re-appoint Moore Kingston Smith LLP as Independent Examiners will be proposed at the next Annual General Meeting.

BASIS OF REPORT

In preparing this directors' report advantage has been taken of the small companies' exemption.

Approved by the directors on 28 July 2021 and signed on their behalf by:



Stephen Tibbert
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW FRONTIERS INTERNATIONAL TRUST LIMITED ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.



Andrew Stickland, FCA,
For and on behalf of Moore Kingston Smith LLP

Devonshire House,
60 Goswell Road,
London EC1M 7AD

Date: 19 August 2021

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

INCLUDING INCOME AND EXPENDITURE ACCOUNT

	2020			2019			
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total £'000
Income							
Donations	2	106	2	108	107	6	113
Investments		1	-	1	1	-	1
Charitable activities:							
Conferences and training		9	-	9	69	-	69
Trading activities		1	-	1	1	-	1
Total income		117	2	119	178	6	184
Expenditure on charitable activities:							
Apostolic ministry based in the UK		102	-	102	103	-	103
Conferences and training		14	-	14	110	-	110
Apostolic ministry based outside the UK		13	2	15	9	6	15
Total expenditure	3	129	2	131	222	6	228
Movement in total funds for the year							
Net income (expenditure) for the year		(12)	-	(12)	(44)	-	(44)
Total funds brought forward		208	-	208	252	-	252
Total funds carried forward	7,8	196	-	196	208	-	208

The Statement of Financial Activities reflects the results of continuing activities for the year. All recognised gains and losses are included in the Statement of Financial Activities. These financial statements have been prepared in accordance with the provisions applicable to companies that are subject to the small companies' regime.

The notes on pages 13 to 18 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £'000	2019 £'000
Current assets			
Debtors	5	2	9
Cash at bank		209	215
		211	224
Liabilities			
Creditors: amounts falling due within one year	6	15	16
Net current assets		196	208
Net assets		196	208
Representing:			
Unrestricted funds			
Free funds	7	193	205
Other designated funds	7	3	3
		196	208
Restricted funds	8	-	-
Total funds		196	208

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Approved by the directors on 28 July 2021 and signed on their behalf by:



Director

Stephen Tibbert

The notes on pages 13 to 18 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£'000	£'000
Cash flows from operating activities:		
Net cash used in operating activities	(6)	(39)
Decrease in cash in the year	(6)	(39)
Cash at 1 January 2020	215	254
Cash at 31 December 2020	209	215

**RECONCILIATION OF NET MOVEMENT OF FUNDS TO
NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020	2019
	£'000	£'000
Net movement in funds for the reporting period (as per the statement of financial activities)	(12)	(44)
Adjustments for:		
Decrease in debtors	7	-
Increase / (decrease) in creditors	(1)	5
Net cash used in operating activities	(6)	(39)

The notes on pages 13 to 18 form part of these financial statements.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2015), the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 ("FRS 102").

The charity is a public benefit entity as defined by FRS 102. It exists solely to pursue its charitable objectives and does not seek to make a financial return.

GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern, including the current Covid-19 epidemic. The trustees have considered the charitable entity's forecasts and have taken account of pressures on donation income. After making enquiries the trustees have concluded that, whilst there is likely to be a detrimental impact to income as a result of the crisis, there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

CURRENCY

The financial statements are prepared in sterling, which is the functional currency of the company.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgments that have a material effect on amounts recognised in the financial statements.

INCOME

Donations are accounted for once the charity has entitlement to the donation, receipt is probable and the monetary value can be measured with sufficient reliability.

Conferences and training income is accounted for on a receivable basis. Where income is received in respect of conferences and courses taking place in the following year it is taken to the balance sheet as deferred income and included in creditors.

EXPENDITURE

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs relating to that category.

Resources expended include the following categories of expenditure:

- i) Grants – these are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

EXPENDITURE (CONTINUED)

- ii) Support costs – include costs of financial management, central information technology costs and governance costs.
- iii) Governance costs – are those associated with governance arrangements rather than day-to-day management of the charity’s activities.

Support costs include costs not directly attributable to a single activity. These have been allocated across activities in proportion to the level of costs incurred on each activity.

GROUP FINANCIAL STATEMENTS

The trust is exempt from the requirement to prepare consolidated financial statements by virtue of the Small Companies Regime of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the trust as an individual undertaking and not about its group.

FUNDS

The charity maintains three types of funds. Restricted funds which are subject to specific conditions specified by the giver, designated funds where the directors have decided funds are to be used for a specific purpose, and free funds. Income and expenditure related to these funds are shown separately on the Statement of Financial Activities and analysed in notes 7 and 8.

2. DONATIONS

Donations are comprised of the following:

	2020	2019
	£'000	£'000
Unrestricted donations:		
Donations to the Newfrontiers Together Fund	106	107
Total unrestricted donations	106	107
Restricted donations	2	6
Total donations	108	113

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. EXPENDITURE

	2020				2019			
	Grants	Direct costs	Support costs	Total	Grants	Direct costs	Support costs	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Charitable activities:								
Apostolic ministry based in the UK	86	1	15	102	87	7	9	103
Conferences and training	-	12	2	14	1	100	9	110
Apostolic ministry based outside the UK	3	10	2	15	10	4	1	15
Total charitable expenditure	89	23	19	131	98	111	19	228

Support costs include both the central administrative costs of running the charity and governance costs.

Governance costs during the year were £3,606 (2019: £5,068).

Grants are made to partner organisations which are part of the Newfrontiers family of churches.

Total grants by geographical region:

	2020	2019
	£'000	£'000
Africa	-	8
Eastern Europe and Asia	2	2
UK and Europe	-	1
Other / global	87	87
	89	98

Details of grants made are available from: Newfrontiers Finance, c/o King's Church London, 21 Meadowcourt Road, London SE3 9DU

The grant activities of the charity are generally provided by Newfrontiers network or churches involved. The activities are managed at local level with funds made available via grants against previously agreed budgets. Significant grants made in the year were for the support of those involved in leading the Newfrontiers movement and support of two regional conferences.

STAFF COSTS

The charity does not employ any staff.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. EXPENDITURE (CONTINUED)

During the year, directly incurred expenses were reimbursed to directors, where claimed, as follows:

	2020	2019
	£	£
Global travel and subsistence	9,138	13,668
UK travel and subsistence	-	88
Total	9,138	13,756

	2020	2019
	No.	No.
Number of directors receiving expenses	2	3

During the year, expenses to facilitate directors' meetings, for venue hire, travel, conference call costs and a meal were as follows:

	2020	2019
	£	£
Directors' meeting expenses	-	1,860

No director has received remuneration from the charity (2019: nil).

Independent examiners' remuneration comprised £2,500 for the independent examination (2019: £2,472).

4. INVESTMENTS

The charity has an investment of £2 representing its 100% ownership, via nominees, of all the ordinary shares of £1 each in New Frontiers International Limited, a dormant company. The capital and reserves of that company amounted to £2 at 31 December 2020 (2019: £2).

5. DEBTORS

	2020	2019
	£'000	£'000
Other debtors	2	5
Prepayments and accrued income	-	4
	2	9

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS

	2020 £'000	2019 £'000
Accruals	15	9
Deferred income	-	7
	15	16

7. UNRESTRICTED FUNDS

	Balance at 1 January 2020 £'000	Income £'000	Expenditure £'000	Balance at 31 December 2020 £'000
Free funds	205	121	(131)	195
Designated funds				
Projects	3	-	-	3
	208	121	(131)	198

The Projects fund has been set aside for specific projects. The sole remaining project is the support of a specific future conference.

8. RESTRICTED FUNDS

	Balance at 1 January 2020 £'000	Incoming £'000	Outgoing £'000	Balance at 31 December 2020 £'000
UK	-	2	(2)	-

The UK restricted fund represents funds received in the past and in the current year as referred to in the Report of the Directors.

NEW FRONTIERS INTERNATIONAL TRUST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
2020			
Net current assets	196	-	196
<hr/>			
2019			
Net current assets	208	-	208

10. RELATED PARTY TRANSACTIONS

The charity works with apostles and their networks and churches throughout the United Kingdom and overseas. The apostles and their respective networks and churches are listed on the Newfrontiers website at www.newfrontierstogether.org.

King's Church London where Stephen Tibbert, Executive Director, is senior pastor, provided services of £28,086 (2019: £22,160) to this charity in the year, to reimburse the church for the cost of staff employed on Newfrontiers' work and for directors' overseas travel on behalf of this charity. Of this amount, £11,328 (2019: £4,195) was outstanding at the end of the year.

The following networks and churches which are related to the directors stated, made donations to the Newfrontiers Together Fund totalling £34,500 in the year (2019: £34,500).

Catalyst Network of Churches – David Devenish and Martin Eaton are Trustees

King's Church London – Stephen Tibbert was a Trustee until 11/02/20

Christ Central Churches Worldwide – Charles Glass is a Director/Trustee

New Ground Churches – David Holden and Robert Gwynn are Directors

11. CHARITABLE COMPANY STATUS

The charity does not have a share capital as the liabilities of its members are limited to the guarantee up to a maximum of £1 each.