



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

### NEWFRONTIERS 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](http://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](http://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
<b>Income</b>							
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
<b>Total income</b>		<b>337</b>	<b>1</b>	<b>338</b>	<b>318</b>	<b>1</b>	<b>319</b>
<b>Expenditure on charitable activities:</b>							
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
<b>Total expenditure</b>	3	<b>327</b>	<b>-</b>	<b>327</b>	<b>351</b>	<b>-</b>	<b>351</b>
<b>Movement in total funds for the year</b>							
Net income (expenditure) for the year		10	1	11	(33)	1	(32)
Total funds brought forward		200	1	201	233	-	233
<b>Total funds carried forward</b>	7,8	<b>210</b>	<b>2</b>	<b>212</b>	<b>200</b>	<b>1</b>	<b>201</b>

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.



**NEW FRONTIERS INTERNATIONAL TRUST LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2024**

COMPANY NUMBER 3298732

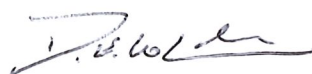
	Note	2024 £'000	2023 £'000
<b>Current assets</b>			
Debtors	5	10	21
Cash at bank		220	225
		<b>230</b>	<b>246</b>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	6	18	45
<b>Net current assets</b>		<b>212</b>	<b>201</b>
<b>Net assets</b>		<b>212</b>	<b>201</b>
<b>Representing:</b>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

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: **10<sup>TH</sup> 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**

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

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

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

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
<b>Total unrestricted donations</b>	<b>205</b>	<b>163</b>
Restricted donations	1	1
<b>Total donations</b>	<b>206</b>	<b>164</b>

# NEW FRONTIERS INTERNATIONAL TRUST LIMITED

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

## 3. EXPENDITURE

	2024				2023			
	Grants	Direct costs	Support costs	Total	Grants	Direct costs	Support costs	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Charitable activities:</b>								
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
<b>Total charitable expenditure</b>	<b>103</b>	<b>185</b>	<b>39</b>	<b>327</b>	<b>102</b>	<b>219</b>	<b>30</b>	<b>351</b>

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
<b>Total grants</b>	<b>103</b>	<b>102</b>

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

	2024 No.	2023 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 £'000	2023 £'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 £'000	2023 £'000
Other debtors	10	21
<b>Total debtors</b>	<b>10</b>	<b>21</b>

## 6. CREDITORS

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

# 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
<b>Total Unrestricted Funds</b>	<b>200</b>	<b>337</b>	<b>(327)</b>	<b>210</b>

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
<b>2024</b>			
Net current assets	212	-	212
<b>2023</b>			
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](http://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

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## 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.