NEW WINE INTERNATIONAL

England & Wales · Charity number 1085052

Details

Other names	NEW WINE CHURCH
Status	Registered
Legal form	Charitable company
Company number	04112629
Registered	2001-02-16
Register	View on the Charity Commission register

Contact

Address	New Wine Church Gateway House John Wilson Street London SE18 6QQ
Phone	02088555888
Email	church@newwine.co.uk
Website	www.newwine.co.uk

Activities

Objects: A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE LONDON BOROUGH OF GREENWICH AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND OTHER SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF NEW WINE INTERNATIONALB) TO RELIEVE PERSONS WHO ARE IN CONDITION OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LONDON BOROUGH OF GREENWICH AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FITC) TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES IN THE SAID LONDON BOROUGH OF GREENWICH AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FITD) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY, PARTICULARLY YOUNG PEOPLE IN THE COMMUNITY IN THE SAID BOROUGH OF GREENWICH AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT

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Activities: Advancement of Christian faith, relief of poverty, education and the fulfilment of various charitable causes.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GREENWICH UNITED KINGDOM AND WORLDWIDE
- Canada
- India
- Luxembourg
- Nigeria
- United States

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,577,417	£1,615,777	£5,581,436	14
2023-12-31	£1,500,262	£1,959,066	£5,619,796	19
2022-12-31	£1,522,793	£1,878,837	£6,078,600	21
2021-12-31	£2,236,537	£1,859,735	£6,434,644	21
2020-12-31	£1,733,118	£1,716,574	£6,057,842	21

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Trustees

Name	Role	Appointed
PHILIP OLUSEGUN ADEYI	Chair	
Akinlaja Emmanuel Odidi		2023-03-03
ELIZABETH ADEJOKE OLUSOLA ADEYEMI		
Olutoyin Oludamilola Akinyemi		2023-03-03
babajide olaleye		

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NEW WINE INTERNATIONAL

England & Wales - Charity number 1085052

Accounts

Company Number: 04112629
Charity Number: 1085052

New Wine International

Directors' Report and Consolidated Financial Statements

For the Year ended 31 December 2024

Auditors:

Hilton Accountants

Registered as Auditors in the United Kingdom by the
Association of Chartered Certified Accountants
Unit 2, Fountayne Business Centre
Broad Lane, London, N15 4AG

NEW WINE INTERNATIONAL

ANNUAL REPORT AND FINANCIAL STATEMENTS

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NEW WINE INTERNATIONAL

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees/Directors	Babajide Stephen Olaleye Elizabeth Adejoke Olusola Adeyemi Philip Olusegun Adeyi Akinlaja Emmanuel Odidi Olutoyin Oludamilola Akinyemi
Secretary	Babajide Stephen Olaleye
Company Number	04112629 (England and Wales)
Charity Number	1085052
Bankers	Barclays Bank Plc 41 Woolwich New Road Woolwich London SE18 6ET
Auditors	Hilton Accountants Unit 2, Fountayne Business Centre Broad Lane London N15 4AG
Registered Office	Gateway House John Wilson Street London SE18 6QQ
Business Address	Gateway House John Wilson Street London SE18 6QQ
Website	www.newwine.co.uk

NEW WINE INTERNATIONAL

(COMPANY NO: 04112629 ENGLAND AND WALES)

DIRECTORS' REPORT

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The charity is also known as 'New Wine Church'.

The trustees are members of the charitable company and guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 31st December 2024 was 4 (2023 - 4).

Recruitment and appointment of new trustees

The trustees are appointed by invitation as and when required depending on their expertise and the requirements of the charity.

Induction and training of new trustees

The charity arranges appropriate training both internally and through other voluntary sector training providers. The trustees and all involved in running the charity including volunteers are always encouraged to attain the necessary skills required to achieve the objectives of the charity.

Organisational structure

The Trustees who served during the period and up to the date of the report are set out above. The day-to-day operations of the charitable company are controlled by the chief executive officer appointed by Trustees, but the responsibility for all decisions rest with the Board of Trustees.

The Trustees meet regularly to manage the affairs of the charity. There are 15 full time employees engaged in the administration and the organisation of the activities overseen by the chief executive officer. In addition, the charity is assisted by the services of approximately 350 volunteers.

For effectiveness, New Wine International is administered through several structured portfolios with specific responsibilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees where appropriate, enlist the help of professional advisors to manage those risks. Special attention is also focussed on non-financial risks arising from fire, health and safety and food hygiene.

OBJECTIVES AND ACTIVITIES

Objectives and aims

New Wine Church is a multi-cultural, multi-national assembly of believers in Christ with over 50 nationalities represented. Our unceasing passion is to honour God with our lives and be a blessing to humanity with our individual and collective gifts. Our worship services and other range of activities are geared towards helping all people experience God, have fun, and feel truly valued as the glorious expression of His image on earth.

Our Vision

Our dynamic vision is to help individuals discover, develop, and deploy the gifts that God has pla_ed within them, so that they can be very effective in what God has called them to do.

Our Mission

We have a mandate from God to build men and women up in the Christian faith, equipping them with the word of God and the power of the Holy Spirit, so they can be maximally effective in what God has called them to do. We are convinced that every person has a destiny to walk in - a destiny already concluded in the mind of God. We are therefore persuaded that the greatest fulfilment in life comes when we discover our destiny and walk in it. In line with this, we disciple people to discover, develop and deploy the gifts, treasures, and potentials that God has placed within them for His own glory.

The charity's object and principal activity is to promote the advancement of the Christian faith, the relief of poverty, education and the promotion and fulfilment of various charitable causes within the local community and such other parts of the United Kingdom and the world as the trustees think fit.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have complied with the duty in section 17 of the Charities Act 2011.

Volunteers

The Church benefits from the contribution of close to 350 volunteers, although it is extremely difficult to practicably quantify the commitment and dedication of the volunteers who provide an invaluable contribution to the services of the charity. The Trustees acknowledge and appreciate their immense contribution and would like to offer their sincere thanks and gratitude to the volunteers.

ACHIEVEMENT AND PERFORMANCE

New Wine International

2024 Annual Report

Following our 30th year anniversary celebrations in the previous year, we entered 2024 with a revitalised passion and renewed commitment to the fulfilment of the mandate that God has entrusted to us in New Wine Church.

It has been a year dedicated to refocusing on spiritual renewal through the pursuit of the presence of God in daily prayer and new prayer initiatives.

We have continued to usher in positive transformation in individuals, communities and nations where God has placed the various expressions of New Wine Church.

Highlights of the year include the following:

- The Heart's Cry daily prayer meetings commenced on 1st January 2024 and lasted until the end of the year. It was a forerunner of several other prayer programmes that served to deepen the Church's spiritual resilience and ignite personal spiritual transformation in the lives of many in our Church family.

  Other prayer initiatives held include:

  - Deeper & Higher 2024, our 21 Days of Fasting and Prayer under the theme of "Future Hope" held throughout the month of January 2024.
  - Family Vigil and Solemn Assembly prayer meeting was held in July 2024.
  - 11 Night Vigils on the first Friday of the new month.
  - Workers' 7 Days of Prayer & Fasting in November 2024.

We continued to serve our local communities with love and dedication through our range of programmes such as the following:

- Young Voices School Choir Competition took place in June, bringing together 4 local schools (127 children and their families) in the Royal Borough of Greenwich for an afternoon of music, fun, refreshments and personal development.

- Children Summer Club held from 29th July to 23rd August 2024 with approximately 20 children in attendance daily.

- Hallelujah Night (games, entertainment, variety show) in October 2024 with over 270 participants (including 182 Children).

- Sing for Joy Children's Party that hosted 200 Children and about 150 adults.
- Regular visits to Residential Homes in the Royal Borough of Greenwich.
- Refresh Bathroom Facility for the homeless with an average use of one person per fortnight.
- 1,224 full English breakfast meals served at the weekly Saturday Church for the Homeless over 51 weeks.
- We distributed 1,000 hampers during our Christmas Hamper Campaign that served approximately 4,500 beneficiaries in London, Essex, Kent and other nearby areas. This brings the total hampers distributed over the last 23 years of this flagship project to 35,790 benefiting over 172,450 beneficiaries.
- 68 people were received into membership during the year; we baptized 22 people and experienced the joy of 118 people (67 adults and 51 Youths) receiving Jesus Christ into their lives.
- We celebrated the anniversaries of our various branches during the year as follows – Lagos, Nigeria (March); Mariana, Brazil (May); Gravesend, UK (August); Dartford, UK (August); East London, UK (October); Maidstone, UK (November) Luxembourg (November) and French Church, UK (December).
- "The Means of Grace" and "God's Glory Guide" devotionals were produced for the spiritual edification of our Church members globally.
- The Deaf Ministry continues to actively serve our deaf community for Sunday services and major conferences / events.

We held various celebration events that enriched the lives of our members during the year. These included.

- Mothers' Day, Good Friday and Easter Sunday Celebrations all in March 2024, Fathers' Day Celebration in June and Christmas Celebrations in December 2024.

We continue to equip our wonderful volunteer workforce to serve the Church community and wider local communities with excellence. This has taken the form of:

- Safeguarding Training for English & French speaking Workers and Leaders in February, and for our Portuguese speaking, Brazil Branch Workers and Leaders in October 2024.
- Global Workers' Meeting in December 2024.

We also undertook initiatives targeted at empowering diverse groups within our Church Family including:

- Youth Discipleship Programme hosted in April and October for young people aged 14 – 19.
- Neurodiversity Awareness Workshop in May 2024.

- "Light Up", a get-together in September for new and returning Apprentices & University Undergraduates.

- Two successful streams of the 9-week Marriage Preparation Programme delivered (one each during spring and autumn) that helped inspire and equip 25 couples for a blissful marital life.

- Work Engagement Scheme involved 8 participants having the opportunity to work in the Church Office and thereby enhance their personal skillset for career development.

We are incredibly grateful to God for all our members, workers, partners, service providers, and other stakeholders and cherish His wonderful grace at work in and through every life we have touched in 2024. Our heartfelt prayer is...

> Now to Him who is able to [carry out His purpose and] do superabundantly more than all that we dare ask or think [infinitely beyond our greatest prayers, hopes, or dreams], according to His power that is at work within us, to Him be the glory in the church and in Christ Jesus throughout all generations forever and ever. Amen
>
> ~ Ephesians 3: 20 – 21 [AMP].

We look forward expectantly to all that God has in store for us in the coming year.

FINANCIAL REVIEW

Reserves policy

The Charity has no endowment funding and is at present entirely dependent on income from donors from year to year which inevitably is subject to fluctuation. It is therefore the policy of the charity to maintain unrestricted funds at a level which equates to at least 12 months' unrestricted expenditure. This provides sufficient funding to cover the charitable expenditure, management, administration, and support costs and to respond to emergencies which may arise from time to time.

The present level of funding is considered adequate to support the continuation of the charity's programmes and the trustees consider the financial position of the charity to be satisfactory.

Principal funding sources and financial position

The principal funding sources continue to be:

Donations and Gift Aid £1,388,917 (2023: £1,442,167)

Bookshop and School £354 (2023: £974)

Interest & Investment Income £79,028 (2023: £19,238)

The Statement of Financial Activities shows Net Incoming /(Outgoing) Resources of (£38,360) (2023-(£458,804)) and Total Funds at the year-end of £5,581,436 (2023: £5,619,796)

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make such investments as the trustees deem appropriate. In addition to the short-term bank deposits during the period, the charity has a 100% interest in subsidiary companies namely Gateway Incorporated Limited, Vista Hospitality Limited, and New Wine Central Limited

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of New Wine International for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently

- observe the methods and principles in the Charity SORP.

- make judgements and estimates that are reasonable and prudent.

- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

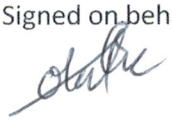
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company`s auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company`s auditors are aware of that information.

AUDITORS

The auditors, Hilton Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board:



Babajide Stephen Olaleye
Director/Trustee

18 September 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW WINE INTERNATIONAL

Opinion

We have audited the financial statements of New Wine International, the charitable company for the year ended 31 December 2024, which comprise Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard, 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

• give a true and fair view of the state of the group's and of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources including its income and expenditure for the year then ended;

• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
• have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception.

In the light of the knowledge and understanding of the company and its environment obtained during the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees who are also directors of the charitable company, for the purposes of Company law are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the trustees with a view to identifying those laws and regulations that could be expected to have material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Tax and Pensions legislation and distributable profits legislation.

- It is considered that there are no laws and regulations for which non -compliance may be fundamental to the operating aspects of the charity.

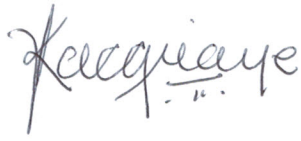
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities including fraud, is limited by inherent difficulty in detecting irregularities, the effectiveness of the entity's controls and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected even though the audit has been planned and performed in accordance with ISAs (UK)

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Fortunatus Acquaye *FCCA*
(Senior Statutory Auditor)
For and on behalf of Hilton Accountants Statutory Auditors
Unit 2, Fountayne Business Centre
Broad Lane, London N15 4AG.

22 September 2025

New Wine International

Consolidated Statement of Financial Activities (Including Income & Expenditure Accounts) for the year ended 31 December 2024

	Note	Unrest-ricted Fund £	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Income and Expenditure						
Incoming Resources						
Incoming resources from generated funds:						
Voluntary income:						
Donations and legacies	2	1,388,917	1,388,917	1,442,167	1,388,917	1,442,167
		1,388,917	1,388,917	1,442,167	1,388,917	1,442,167
Incoming resources from charitable activities:						
Book shop	3	354	354	974	354	974
Investment income	4	79,028	79,028	19,238	79,028	19,238
Other income	5	821	821	3,124	821	3,124
Trading income	6	108,297	108,297	34,759	-	-
Total Incoming Resources		1,577,417	1,577,417	1,500,262	1,469,120	1,465,503
Expenditure						
Funds raising	9	4,535	4,535	4,175	4,535	4,175
Trading expenses	6	70,884	70,884	99,820	-	-
Charitable activities	7	1,540,358	1,540,358	1,855,071	1,540,358	1,855,071
Total Expenditure		1,615,777	1,615,777	1,959,066	1,544,893	1,859,246
Net Income/(expenditure) and net movements in funds for the year		(38,360)	(38,360)	(458,804)	(75,773)	(393,743)
Reconciliation of funds						
Total Funds Brought Forward at 01/01/2024		5,619,796	5,619,796	6,078,600	6,202,782	6,596,525
Total Funds Carried Forward at 31/12/2024		5,581,436	5,581,436	5,619,796	6,127,009	6,202,782

The notes on pages 17 to 26 form part of these financial statements

New Wine International

Consolidated and Charity Statement of Financial Position
as at 31 December 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed Assets					
Tangible Assets	13	5,523,224	5,700,824	4,436,091	4,588,905
Investments	14	-	-	300	300
		5,523,224	5,700,824	4,436,391	4,589,205
Current Assets					
Inventory		-	-	-	-
Trade receivables	15	153,149	189,334	1,851,339	1,875,049
Cash		490,432	412,139	339,997	385,068
		643,581	601,473	2,191,336	2,260,117
Creditors: Amounts falling due within one year	16	307,222	364,504	222,571	328,543
Net Current Assets		336,359	236,969	1,968,765	1,931,574
Total Assets Less Current Liabilities		5,859,583	5,937,793	6,405,156	6,520,779
Creditors: Amounts falling due over one year	17	278,147	317,997	278,147	317,997
Net Assets		**5,581,436**	**5,619,796**	**6,127,009**	**6,202,782**
Represented By:					
Non-Charitable Trading Funds	20	(545,573)	(582,986)	-	-
Unrestricted Funds	19	6,127,009	6,202,782	6,127,009	6,202,782
		5,581,436	**5,619,796**	**6,127,009**	**6,202,782**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on 18th September 2025 and signed on its behalf by

Akinlaja Emmanuel Odidi
Director/Trustee

Babajide Stephen Olaleye
Director /Trustee

Registration number: 04112629

The notes on pages 17 to 26 form part of these financial statements

New Wine International

Consolidated Cash Flow Statement
Year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Net income/(expenses) for the reporting period (as per the statement of financial activities)	(38,360)	(458,804)
Adjustments for:		
Depreciation charges	201,052	215,576
Interest from investments	(5,202)	(3,238)
Interest paid	25,355	25,542
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	36,185	(95,169)
Increase/(decrease) in creditors	(72,942)	171,045
Net cash generated from operating activities	**146,088**	**(145,048)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(23,452)	(89,998)
Interest from investments	5,202	3,238
Interest paid	(25,355)	(25,542)
Proceeds of sale of fixed assets	-	-
Net cash provided by (used in) investing activities	**(43,605)**	**(112,302)**
Cash flows from financing activities		
Cash inflows from new borrowing	-	-
Repayment of borrowing	(24,190)	(23,000)
Net cash provided by (used in) financing activities	**(24,190)**	**(23,000)**
Change in cash and cash equivalents in the reporting period	**78,293**	**(280,350)**
Cash and cash equivalents at the beginning of the reporting period	412,139	692,489
Cash and cash equivalents at the end of the reporting period	**490,432**	**412,139**

Analysis of changes in net debt	**2024**	**2023**
	£	£
Cash in hand	192,920	93,079
Notice deposits (less than 3 months)	297,512	319,060
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	**490,432**	**412,139**
Loans falling due within one year	(25,309)	(24,125)
Loans falling due after more than one year	(278,147)	(303,618)
Finance lease obligations	-	-
TOTAL	186,976	84,396

New Wine International

Notes to Accounts
for the year ended 31 December 2024

1. Accounting Policies

1.1 Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) effective 1 January 2015 - (Charities SORP (FRS 102), the Financial reporting standard applicable in the UK and the Republic of Ireland (FRS 102) and Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on the historical cost basis.

1.2 Consolidated financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiaries. The results of the subsidiaries are consolidated on a line by line basis.
Intercompany transactions and balances between group companies are therefore eliminated in full.

1.3 Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.4 Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value of each asset over the expected useful life as follows:

Freehold property	2% on cost
Plant and Machinery	25% on cost
Fixtures Fittings & Equipment	25% on cost

Items of expenditure are capitalised when purchase price exceeds £500

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the the expenditure, it is probable that a transfer of economic benefits will be required in the settlement and the amount of the obligation can be measured reliably.
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.
Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

1.8 Pension costs and other post- retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to Accounts
for the year ended 31 December 2024

1.9 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The functional currency is the Pound Sterling (£).

1.10 Debtors

Basic financial assets, including trade and other debtors, and debts from related parties are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised costs using the effective interest method, less any impairment.

1.11 Cash and Cash Equivalents

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions.

1.12 Creditors

Basic financial liabilities, including trade, related parties and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

1.13 Interest Income

Interest income is recognised in profit or loss using the effective interest method.

1.14 Going concern

At the end of the year the group has net current assets of £336,359 and net assets of £5,859,583.

1.15 Cost of living crisis

During the year there was cost of living crisis.
This has resulted in rising inflation which is expected to affect the cost of living of church members who may not be able to maintain their level of donations to the church.
The trustees and senior management team are making all efforts to minimise the risks posed by the crisis, ensuring compliance with safekeeping guidelines.

The trustees prepare regular management reports and have considered revised forecasting for a period of 12 months from the approval of these financial statements.
The group believes that it has sufficient resources in place to meet its current obligations and the board has a reasonable expectation that there are adequate resources to continue with the group's operations in the foreseeable future.
Therefore the group continues to adopt the going concern basis in preparing its financial statements.

Notes to Accounts
for the year ended 31 December 2024

1.16 Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they related to.

All grants in the statement of financial activities are recognised when all conditions have been complied with.

Notes To Accounts
for the year ended 31 December 2024

	Group 2024 Unrestricted £	Charity 2024 Unrestricted £	Group 2023 Unrestricted £	Charity 2023 Unrestricted £
2. Donations and Legacies				
Donations	1,185,034	1,185,034	1,223,797	1,223,797
Gift Aid	203,883	203,883	191,125	191,125
30th anniversary	-	-	27,245	27,245
	1,388,917	1,388,917	1,442,167	1,442,167

3. Shop income	Group 2024 Unrestricted £	Charity 2024 Unrestricted £	Group 2023 Unrestricted £	Charity 2023 Unrestricted £
Shop income	7	7	688	688
Vending machine	347	347	286	286
	354	354	974	974

4. Investment Income	Group 2024 Unrestricted £	Charity 2024 Unrestricted £	Group 2023 Unrestricted £	Charity 2023 Unrestricted £
Deposit account interest	5,202	5,202	3,238	3,238
Rent received - Ferry Cottage	17,600	17,600	16,000	16,000
Rent received - Gateway	56,226	56,226	-	-
	79,028	79,028	19,238	19,238

5. Other Income	2024 £	2024 £	2023 £	2023 £
Insurance proceeds	-	-	3,124	3,124
Car parking	821	821	-	-
	821	821	3,124	3,124

6. Trading Income and Costs

	2024 £	2024 £	2023 £	2023 £
Trading Income	108,297	-	34,759	-
Administration	(70,884)	-	(56,184)	-
Unrecovered loss on bank account	-	-	(43,636)	-
	(70,884)	-	(99,820)	-
Operating Profit/(Loss)	37,413	-	(65,061)	-
Profit/(Loss)	37,413	-	(65,061)	-

New Wine International

Notes To Accounts
for the year ended 31 December 2024

7. Cost of charitable activities

	Unrestricted	Designated	Restricted	Total	Total
				2024	2023
	£	£	£	£	£
Staff costs (note 12)	552,089	-	-	552,089	566,334
Volunteer costs	24,670	-	-	24,670	16,370
Rent and rates	3,983	-	-	3,983	3,335
Property & equipment insurance	16,359	-	-	16,359	16,896
Staff medical and life insurance	26,272	-	-	26,272	30,391
Lighting and heating	25,590	-	-	25,590	27,537
Communication & internet	10,979	-	-	10,979	11,576
Printing, post and stationery	19,317	-	-	19,317	26,082
Books and library	507	-	-	507	3,357
Evangelism & missions	76,053	-	-	76,053	148,634
Christian celebrations	42,769	-	-	42,769	49,585
30th anniversary celebration	-	-	-	-	49,295
Church ministry	152,184	-	-	152,184	252,511
Training expenses	66,793	-	-	66,793	83,168
IT and computer expenses	23,043	-	-	23,043	26,184
Service charges	21,984	-	-	21,984	22,671
Repairs and maintenance	42,325	-	-	42,325	48,266
TV and radio broadcast	58,934	-	-	58,934	67,721
Welfare & outreach events	39,818	-	-	39,818	40,206
Christian convention	10,703	-	-	10,703	88,240
Subscriptions & licences	9,402	-	-	9,402	12,539
Depreciation - fixtures & fittings	19,338	-	-	19,338	25,157
Depreciation - freehold property	131,247	-	-	131,247	131,069
Depreciation - plant & machinery	25,681	-	-	25,681	22,205
Mortgage interest	25,355	-	-	25,355	25,542
Advertising	2,953	-	-	2,953	4,759
Rental expenditures	50,669	-	-	50,669	-
Sundry expenses	7,524	-	-	7,524	-
Governance cost (note 8)	53,817	-	-	53,817	55,441
	1,540,358	-	-	1,540,358	1,855,071

All the £1,540,358 in 2024 was charged to unrestricted funds.

8. Governance costs

	Unrestricted	Designated	Restricted	Total	Total
				2024	2023
	£		£	£	£
Auditor's remuneration	10,500	-	-	10,500	10,500
Legal and professional	36,335	-	-	36,335	35,743
Bank charges	6,982	-	-	6,982	9,198
	53,817	-	-	53,817	55,441

Notes to Accounts
for the year ended 31 December 2024

9. Cost of raising funds	Unrestricted	Designated	Restricted	Total	Total
				2024	2023
9. 1 Book Shop	£	£	£	£	£
Opening stock	-	-	-	-	-
Purchases	4,535	-	-	4,535	4,175
Closing stock	-	-	-	-	-
Total	4,535		-	4,535	4,175

All the £4,535 in 2024 was charged to unrestricted funds.

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	10,500	10,500
Depreciation	201,052	215,576
	211,552	226,076

11. Trustees' Remuneration and Benefits

No trustee received any remuneration/refunds or benefits in the year.

12. Staff Costs	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Salaries	471,486	487,572	471,486	487,572
Employer's national insurance	47,139	44,465	47,139	44,465
Pension costs	33,464	34,297	33,464	34,297
	552,089	566,334	552,089	566,334

The average number of employees analysed by function was:

	2024	2023
Charity	14	16
Subsidiary undertakings	-	3
	14	19

The number of employees whose employee benefits (excluding employer pension costs) exceeding £60,000 was:

2024	2023
1	1

13. Fixed Assets Group

	Furniture Fixtures & Equipment £	Freehold Property	Machinery £	Total £
Cost				
At 1 January 2024	281,061	8,087,946	123,763	8,492,770
Addition	3,898	9,792	9,762	23,452
Disposals	-	-	-	-
At 31 December 2024	284,959	8,097,738	133,525	8,516,222
Depreciation:				
At 1 January 2024	230,620	2,480,988	80,338	2,791,946
Charge for the year	20,374	156,033	24,645	201,052
Disposals	-	-	-	-
At 31 December 2024	250,994	2,637,021	104,983	2,992,998
Net Book Value:				
At 31 December 2024	33,965	5,460,717	28,542	5,523,224
At 31 December 2023	50,441	5,606,958	43,425	5,700,824

Fixed Assets Charity	Furniture Fixtures & Equipment £	Freehold Property	Machinery £	Total £
Cost				
At 1 January 2024	271,579	6,548,640	117,263	6,937,482
Addition	3,898	9,792	9,762	23,452
Disposals	-	-	-	-
At 31 December 2024	275,477	6,558,432	127,025	6,960,934
Depreciation:				
At 1 January 2024	221,135	2,053,602	73,840	2,348,577
Charge for the year	20,374	131,247	24,645	176,266
Disposals	-	-	-	-
At 31 December 2024	241,509	2,184,849	98,485	2,524,843
Net Book Value:				
At 31 December 2024	33,968	4,373,583	28,540	4,436,091
At 31 December 2023	50,444	4,495,038	43,423	4,588,905

14. Fixed Asset Investment

	Subsidiary Undertaking Shares £	Total £
Cost		
At 31 December 2024	300	300
At 31 December 2023	300	300

There were no investment assets outside the UK.

The company's investments represent 100% share holdings in Gateway Incorporated Ltd, Vista Hospitality Ltd and New Wine Central Ltd all of which are incorporated in the United Kingdom.

Notes to Accounts
for the year ended 31 December 2024

15. Trade Receivables

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Amounts owed by group undertakings	-	-	1,742,789	1,716,288
Other debtors	110,613	176,323	66,834	145,750
Prepayments	42,536	13,011	41,716	13,011
	153,149	189,334	1,851,339	1,875,049

16. Creditors: Amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Bank loans and overdrafts	64,997	54,838	64,997	54,838
Trade creditors	32,190	68,482	32,040	68,482
Other Taxes & Social Security	11,508	72,845	11,508	72,845
Other creditors	74,616	91,252	65,306	87,867
Creditors deposits	67,917	47,083	22,377	16,009
Accrued expenses	55,994	30,004	26,343	28,502
	307,222	364,504	222,571	328,543

17. Creditors: Amounts falling due over one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Bank Loans	278,147	303,618	278,147	303,618
Lease	-	14,379	-	14,379
	278,147	317,997	278,147	317,997

The bank loans are secured by way of a charge over two of the charity's freehold properties at Gateway House, John Wilson Street, London SE18 6QQ and Ferry Cottage at 146 Woolwich High Street, London.

18. Movement in Funds

	Balance At 01/01/2024	Incoming Resources	Resources Expended	Transfers	Balance At 31/12/2024
	£	£	£	£	£
Unrestricted funds					
General fund	5,619,796	1,577,417	1,615,777	-	5,581,436
Michael Oloware Legacy fund	-	-	-	-	-
Building repairs fund	-	-	-	-	-
Branches fund	-	-	-	-	-
Total funds	5,619,796	1,577,417	1,615,777	-	5,581,436

19. Analysis of Net Assets Between Funds

	Restricted	Unrestricted	Non Charitable Trading Funds	Total
	£	£	£	£
Net Current Assets	-	1,968,765	(1,632,406)	336,359
Fixed Assets	-	4,436,091	1,087,133	5,523,224
Loan and lease long term	-	(278,147)	-	(278,147)
Investment	-	300	(300)	-
	-	6,127,009	(545,573)	5,581,436

Unrestricted Fund

The unrestricted fund of £6,127,009 is made up of £1,968,765 in net current assets and £4,436,091 in fixed assets and £300 in investments. The £4,436,091 is fixed and not readily realisable.

Notes to Accounts
for the year ended 31 December 2024

20. Subsidiary Companies

The company owns the whole of the issued ordinary share capital of Gateway Incorporated Ltd, a company incorporated in UK on 26 June 2008. The subsidiary is used for commercial activities. It also owns the whole of the issued ordinary shares of another company, Vista Hospitality Ltd, a company incorporated in UK on 13 April 2009. This subsidiary is also used for commercial activities. A third company, New Wine Central Ltd incorporated on 20 August 2018 in the UK is also wholly owned. The subsidiary is used for commercial activities.

A summary of the results of the subsidiaries are shown below:

	Gateway Incorporated Ltd 2024 £	Vista Hospitality Ltd 2024 £	New Wine Central Ltd 2024 £	Gateway Incorporated Ltd 2023 £	Vista Hospitality Ltd 2023 £	New Wine Central Ltd 2023 £
Trading Income	108,297	-	-	34,759	-	-
Administration	(70,884)	-	-	(56,184)	-	-
Other operating income	-	-	-			
	(70,884)	-		(56,184)	-	-
Operating Profit/(Loss)	37,413	-	-	(21,425)	-	-
Unrecovered loss from bank	-	-	-	(43,636)	-	-
Surplus	37,413	-	-	(65,061)	-	-
The aggregate of the assets, liabilities and funds were:						
Assets	1,281,666	100	100	1,169,062	100	100
Liabilities	(1,827,439)	-	-	(1,752,248)	-	-
Total Funds	(545,773)	100	100	(583,186)	100	100

21. Related party disclosures

New Wine International is a 100% holding parent of Gateway Incorporated Limited a property holding company. At the end of the year Gateway Incorporated limited owed New Wine International £1,742,789 (2023 : £1,716,288).

Use of Premises.

New Wine International uses a property owned by its subsidiary Gateway Inc Ltd free of charge. At the balance sheet date, Gateway Inc Ltd owed New Wine International £1,742,789 (2023 - £1,716,288) at no interest.

22. Taxation

As a charity, New Wine International is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

23. General Information

New Wine International, Registered number 04112629, is a company limited by guarantee incorporated in England & Wales and is also a registered charity (charity number 1085052). The registered office is at Gateway House, John Wilson Street, London SE18 6QQ.

NEW WINE INTERNATIONAL

England & Wales - Charity number 1085052

Accounts

Company Number: 04112629
Charity Number: 1085052

New Wine International

Directors' Report and Consolidated Financial Statements

For the Year ended 31 December 2023

Hilton Accountants
Registered as Auditors in the United Kingdom by the
Association of Chartered Certified Accountants

NEW WINE INTERNATIONAL

ANNUAL REPORT AND FINANCIAL STATEMENTS

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NEW WINE INTERNATIONAL

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees/Directors	Babajide Stephen Olaleye Elizabeth Adejoke Olusola Adeyemi Philip Olusegun Adeyi Akinlaja Emmanuel Odidi Olutoyin Oludamilola Akinyemi
Secretary	Babajide Stephen Olaleye
Company Number	04112629 (England and Wales)
Charity Number	1085052
Bankers	Barclays Bank Plc 41 Woolwich New Road Woolwich London SE18 6ET
Auditors	Hilton Accountants Unit 2, Fountayne Business Centre Broad Lane London N15 4AG
Registered Office	Gateway House John Wilson Street London SE18 6QQ
Business Address	Gateway House John Wilson Street London SE18 6QQ
Website	www.newwine.co.uk

NEW WINE INTERNATIONAL

(COMPANY NO: 04112629 ENGLAND AND WALES)

DIRECTORS' REPORT

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The charity is also known as 'New Wine Church'.

The trustees are members of the charitable company and guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 31st December 2023 was 4 (2022 - 4).

Recruitment and appointment of new trustees

The trustees are appointed by invitation as and when required depending on their expertise and the requirements of the charity.

Induction and training of new trustees

The charity arranges appropriate training both internally and through other voluntary sector training providers. The trustees and all involved in running the charity including volunteers are always encouraged to attain the necessary skills required to achieve the objectives of the charity.

Organisational structure

The Trustees who served during the period and up to the date of the report are set out above. The day-to-day operations of the charitable company are controlled by the chief executive officer appointed by Trustees, but the responsibility for all decisions rest with the Board of Trustees.

The Trustees meet regularly to manage the affairs of the charity. There are 15 full time employees engaged in the administration and the organisation of the activities overseen by the chief executive officer. In addition, the charity is assisted by the services of approximately 350 volunteers.

For effectiveness, New Wine International is administered through several structured portfolios with specific responsibilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees where appropriate, enlist the help of professional advisors to manage those risks. Special attention is also focussed on non-financial risks arising from fire, health and safety and food hygiene.

OBJECTIVES AND ACTIVITIES

Objectives and aims.

New Wine Church is a multi-cultural, multi-national assembly of believers in Christ with over 50 nationalities represented. Our unceasing passion is to honour God with our lives and be a blessing to humanity with our individual and collective gifts. Our worship services and other range of activities are geared towards helping all people experience God, have fun, and feel truly valued as the glorious expression of His image on earth.

Our Vision

Our dynamic vision is to help individuals discover, develop, and deploy the gifts that God has placed within them, so that they can be very effective in what God has called them to do.

Our Mission

We have a mandate from God to build men and women up in the Christian faith, equipping them with the word of God and the power of the Holy Spirit, so they can be maximally effective in what God has called them to do. We are convinced that every person has a destiny to walk in - a destiny already concluded in the mind of God. We are therefore persuaded that the greatest fulfilment in life comes when we discover our destiny and walk in it. In line with this, we disciple people to discover, develop and deploy the gifts, treasures, and potentials that God has placed within them for His own glory.

The charity's object and principal activity is to promote the advancement of the Christian faith, the relief of poverty, education and the promotion and fulfilment of various charitable causes within the local community and such other parts of the United Kingdom and the world as the trustees think fit.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have complied with the duty in section 17 of the Charities Act 2011.

Volunteers

The Church benefits from the contribution of close to 350 volunteers, although it is extremely difficult to practicably quantify the commitment and dedication of the volunteers who provide an invaluable contribution to the services of the charity. The Trustees acknowledge and appreciate their immense contribution and would like to offer their sincere thanks and gratitude to the volunteers.

ACHIEVEMENT AND PERFORMANCE

2023 Annual Report

2023 was a momentous year in which New Wine Church marked our 30th anniversary, offering us the opportunity to celebrate God's faithfulness to us over 3 very eventful decades. It was a year of celebration, innovation and transformation on many levels for the Church family, individually and collectively. Several activities / events were specifically dedicated to the anniversary celebrations and our regular events took on added importance in recognition of the achievement of this milestone.

Here are some highlights of the year.

- Our flagship prayer program "Deeper and Higher" comprising 21 days of Prayer, Fasting, and Bible teachings was held in January 2023 under the theme, "Taking Root and Bearing Fruit". The event served as a powerful tool to prepare the Church members for the rest of the year ahead.

- We also launched the Refresh Bathroom Facility for the homeless in January, which saw approximately 25 people use it during the year.

- In the rest of January and February, we held a number of seminars including the Millennials' Forum, Within Reach Seminar and Financial Fresh Start Seminar aimed at empowering Church members for success in different areas of life. Over 150 participants benefitted from these events.

- We celebrated Mothers' Day in March and Fathers' Day in June, with themed, heartwarming Sunday services and gifts to qualifying members and visitors.

- April witnessed our innovative display billboard parade within our Royal Greenwich local community, sharing the message of hope in Christ, leading up to our vibrant Good Friday and Easter Sunday celebrations.

- We took our message and our mandate into the nations of Canada (March), Nigeria (April), Brazil (May) and Luxembourg (November) hosting multiple day conferences that collectively touched the lives of over 350 people and celebrated the branch anniversaries in Montreal (Canada), Ile-Ife and Lagos (both in Nigeria) and Luxembourg.

- The coronation of King Charles III took place in May and New Wine held a Joint Community Celebration picnic with two local Churches in Woolwich, St Mary's Magdalene Church & Deeper Life Church with over 200 attendees.

- The 4th edition of our Young Voices School Choir competition held in June 2023 was a great success, bringing together 167 children and their families from 4 local schools to participate in a day of music, fun, inspiration and refreshments.

- July was a power-packed month featuring our flagship event, the 3-day transformational, Maximise Life Convention, an Anniversary Worship Night, and our Appreciation Night in which we gave awards to 22 past and present contributors to the success of New Wine Church including posthumous awards to our Patriarchs, Dr Tayo Adeyemi & Pastor Michael Olawore.

- July also included our Family Reunion (Party-in-the-Park) Celebration that brought together about 1,500 past and present members of the Church Family spanning the 30 years of New Wine's existence as a ministry. It was indeed a wonderful celebration of God's goodness towards us for the last 30 years.

- As part of our forward-looking strategy on developing ideas on how to serve our local communities even better, we also undertook in July the "We are Here to Serve You" community survey in Woolwich, Dartford, East London, Gravesend and Maidstone, reaching over 850 homes. The results form part of the input into plans we are developing for the future.

- Serving our local community this year has included visits to Residential Homes encouraging the elderly and / or disabled residents. We also continued running the physical exercise classes for senior citizens on Tuesdays helping to improve their health and general wellbeing.

- In the second half of the year, we celebrated the anniversaries of several branches including Gravesend & Dartford branches in August, East London branch in October, Maidstone branch in November and, French Church in December.

- We hosted the 3-day Autumn Glory conference in October.

- We conducted 4 baptism ceremonies during the year involving 53 candidates.

- Our commitment to strengthening relationships included holding the Fireside Chat for Singles in April, the Couples' Fireside Chat in May, and the 9-week Marriage Preparation Programme empowering people for a healthy married life in September.

- 11 monthly community outreach ministrations to the local community were undertaken, reaching many people with the message of hope in Christ and winning souls into the Kingdom of God.

- Our Church Family participated in a broad range of prayer programmes including 11 prayer vigils, 48 weekly Friday prayer meetings, Leaders' prayer and fasting in May and the Workers' 7-days prayer and fasting programme in November.

- We welcomed 52 new members to the Church from 4 cohorts of membership classes during the year.

- 2 people were ordained, one as a Pastor in the Luxembourg branch and the other as a Minister in the Maidstone branch.

- We continued to provide hot full English Breakfast and spiritual enrichment to the homeless and marginalised in our Royal Greenwich community through the weekly Saturday Breakfast Club,

serving approximately 1,122 meals during the year, including a Christmas party held for them in December.

- Ran two First Response Training AED and CPR Training Courses (April & December) as part of strengthening our health and safety framework.

- Children within our church and from within the local community enjoyed a range of programmes including weekly Children's Church services throughout the year, Summer Club in July / August, Hallelujah Night in October and Sing for Joy Children's Party in December.

- We undertook the Romans Tour and the 10-Week Romans Course involving a total of 393 Participants.

- We strengthened our focus on youth development, hosting our Youth Convention in August, the Uni-Refresher seminar for new and returning university undergraduates in September and launching the Lumen Ministry for 17 to 25-year-olds in December.

- We held the Disability & Neurodiversity Awareness seminar in September and continue to focus on enhancing the Church's ability to serve the neurodiverse members of our Church and wider community more effectively. Our Deaf Ministry also continued to actively serve our deaf community during the Sunday services and major conferences / events.

- As part of our year-long 30th anniversary celebrations, we produced a wide range of custom designed apparels that Church members have enjoyed wearing during the year.

- Our annual Christmas Hamper Campaign saw us donate 1,020 hampers that benefitted approximately 4,500 beneficiaries in London, Kent, Essex and Environs and bringing the total hamper donations over the last 23 years to 34,790 benefitting over 167,950 beneficiaries.

2023 has indeed been a remarkable year of celebrating God's continued blessings and goodness in the lives of New Wine Church members over the last 30 years.

With the celebrations, we also renewed our commitment to the ongoing fulfilment of God's mandate to us to empower individuals across the globe to discover, develop and deploy their gifts and lives to the glory of God.

We are fully persuaded by the promise of God's Word that "the path of the just is like the shining sun, that shines ever brighter unto the perfect day" ~ Proverbs 4:18. All glory be to God and the best is yet to come!

FINANCIAL REVIEW

Reserves policy

The charity has no endowment funding and is at present entirely dependent on income from donors from year to year which inevitably is subject to fluctuation. It is therefore the policy of the charity to maintain unrestricted funds at a level which equates to at least 12 months' unrestricted expenditure. This provides sufficient funding to cover the charitable expenditure, management, administration, and support costs and to respond to emergencies which may arise from time to time.

The present level of funding is considered adequate to support the continuation of the charity's programmes and the trustees consider the financial position of the charity to be satisfactory.

Principal funding sources and financial position

The principal funding sources continue to be:

Donations and Gift Aid £1,493,749 (2022: £1,493,749)

Bookshop and School £434 (2022: £434)

Interest & Investment Income £19,969 (2022: £19,969)

The Statement of Financial Activities shows Net Incoming /(Outgoing) Resources of (£301,711) (2022: (£301,711)) and Total Funds at the year-end of £6,596,525 (2022: £6,596,525)

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make such investments as the trustees deem appropriate. In addition to the short-term bank deposits during the period, the charity has a 100% interest in subsidiary companies namely Gateway Incorporated Limited, Vista Hospitality Limited, and New Wine Central Limited

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of New Wine International for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently

- observe the methods and principles in the Charity SORP.

- make judgements and estimates that are reasonable and prudent.

- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

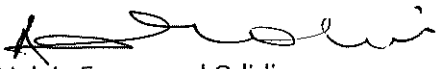
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company`s auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company`s auditors are aware of that information.

AUDITORS

The auditors, Hilton Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board:



Akinlaja Emmanuel Odidi
Trustee

18 October 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW WINE INTERNATIONAL

Opinion

We have audited the financial statements of New Wine International, the charitable company for the year ended 31 December 2023, which comprise Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard, 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

• give a true and fair view of the state of the group's and of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources including its income and expenditure for the year then ended;

• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
• have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not

cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

• the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

• adequate accounting records have not been kept, or returns adequate for our audit have not been

received from branches not visited by us; or

• the financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of directors' remuneration specified by law are not made; or

• we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees who are also directors of the charitable company, for the purposes of Company law are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and

using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the trustees with a view to identifying those laws and regulations that could be expected to have material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Tax and Pensions legislation and distributable profits legislation.

- It is considered that there are no laws and regulations for which non -compliance may be fundamental to the operating aspects of the charity.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities including fraud, is limited by inherent difficulty in detecting irregularities, the effectiveness of the entity's controls and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected even though the audit has been planned and performed in accordance with ISAS(UK)

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fortunatus Acquaye
(Senior Statutory Auditor)
For and on behalf of Hilton Accountants Statutory Auditors
Unit 2, Fountayne Business Centre
Broad Lane, London N15 4AG.

21 October 2024

Consolidated Statement of Financial Activities (Including Income & Expenditure Accounts) for the year ended 31 December 2023

	Note	Unrest-ricted Fund £	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Income and Expenditure						
Incoming Resources						
Incoming resources from generated funds:						
Voluntary income:						
Donations and legacies	2	1,442,167	1,442,167	1,493,749	1,442,167	1,493,749
		1,442,167	1,442,167	1,493,749	1,442,167	1,493,749
Incoming resources from charitable activities:						
Book shop	3	974	974	434	974	434
Investment income	4	19,238	19,238	19,969	19,238	19,969
Other income	5	3,124	3,124	-	3,124	-
Trading income	6	34,759	34,759	8,641	-	-
Total Incoming Resources		1,500,262	1,500,262	1,522,793	1,465,503	1,514,152
Expenditure						
Funds raising	9	4,175	4,175	3,575	4,175	3,575
Trading expenses	6	99,820	99,820	62,973	-	-
Charitable activities	7	1,855,071	1,855,071	1,812,289	1,855,071	1,812,288
Total Expenditure		1,959,066	1,959,066	1,878,837	1,859,246	1,815,863
Net Income/(expenditure) and net movements in funds for the year		(458,804)	(458,804)	(356,044)	(393,743)	(301,711)
Reconciliation of funds						
Total Funds Brought Forward at 01/01/2023		6,078,600	6,078,600	6,434,644	6,596,525	6,898,236
Total Funds Carried Forward at 31/12/2023		5,619,796	5,619,796	6,078,600	6,202,782	6,596,525

The notes on pages 17 to 25 form part of these financial statements

New Wine International

Consolidated and Charity Statement of Financial Position
as at 31 December 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed Assets					
Tangible Assets	13	5,700,824	5,826,402	4,588,905	4,677,338
Investments	14	-	-	300	300
		5,700,824	5,826,402	4,589,205	4,677,638
Current Assets					
Inventory		-	-	-	-
Trade receivables	15	189,334	94,165	1,875,049	1,805,617
Cash at Bank and in Hand		412,139	692,489	385,068	636,372
		601,473	786,654	2,260,117	2,441,989
Creditors: Amounts falling due within one year	16	527,885	371,219	491,924	359,865
Net Current Assets		73,588	415,435	1,768,193	2,082,124
Total Assets Less Current Liabilities		5,774,412	6,241,837	6,357,398	6,759,762
Creditors: Amounts falling due over one year	17	154,616	163,237	154,616	163,237
Net Assets		**5,619,796**	**6,078,600**	**6,202,782**	**6,596,525**
Represented By:					
Non-Charitable Trading Funds	20	(582,986)	(517,925)	-	-
Unrestricted Funds	18	6,202,782	6,596,525	6,202,782	6,596,525
		5,619,796	**6,078,600**	**6,202,782**	**6,596,525**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on 18th October 2024 and signed on its behalf by

Mr Akinlaja Emmanuel Odidi

(Trustee)

Elizabeth Adejoke Olusola Adeyemi

(Trustee)

Registration number:04112629

The notes on pages 17 to 25 form part of these financial statements.

New Wine International

Consolidated Cash Flow Statement
Year ended 31 December 2023

	2023 £	2022 £
Cash used in operating activities		
Net movement in funds	(458,804)	(356,044)
Add back depreciation	215,576	223,293
Deduct profit on disposals	-	-
Deduct interest income	-	-
in investing activities	(3,238)	(821)
Add interest paid	25,542	41,585
(Increase) decrease in stocks	-	-
(Increase) Decrease in debtors	(95,169)	68,209
Increase (decrease) in creditors	171,045	(48,556)
	(145,048)	**(72,334)**
Cash flows from investing activities		
Purchase of tangible fixed assets	(89,998)	(155,312)
Interest income	3,238	821
Interest paid	(25,542)	(41,585)
Cash provided by (used in) investing activities	**(112,302)**	**(196,076)**
Cash flows from financing activities		
New loans in year	-	-
Repayment of borrowing	(23,000)	(1,473,102)
Proceeds of sale of fixed assets		
Cash used in financing activities	**(23,000)**	**(1,473,102)**
Increase / (decrease) in cash and cash equivalents in the year	**(280,350)**	**(1,741,512)**
Cash and cash equivalents at the beginning of the year	692,489	2,434,001
Total cash and cash equivalents at the end of the year	**412,139**	**692,489**

New Wine International

Notes to Accounts
for the year ended 31 December 2023

1. Accounting Policies

1.1 Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) effective 1 January 2015 - (Charities SORP (FRS 102), the Financial reporting standard applicable in the UK and the Republic of Ireland (FRS 102) and Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on the historical cost basis.

1.2 Consolidated financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiaries. The results of the subsidiaries are consolidated on a line by line basis.
Intercompany transactions and balances between group companies are therefore eliminated in full.

1.3 Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.4 Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value of each asset over the expected useful life as follows:

Freehold property	2% on cost
Plant and Machinery	25% on cost
Fixtures Fittings & Equipment	25% on cost

Items of expenditure are capitalised when purchase price exceeds £500

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the the expenditure, it is probable that a transfer of economic benefits will be required in the settlement and the amount of the obligation can be measured reliably.
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.
Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6. Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

1.8 Pension costs and other post- retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to Accounts
for the year ended 31 December 2023

1.9 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The functional currency is the Pound Sterling (£).

1.10 Debtors

Basic financial assets, including trade and other debtors, and debts from related parties are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised costs using the effective interest method, less any impairment.

1.11 Cash and Cash Equivalents

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions.

1.12 Creditors

Basic financial liabilities, including trade, related parties and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

1.13 Interest Income

Interest income is recognised in profit or loss using the effective interest method.

1.14 Going concern

At the end of the year the group has net current assets of £73,588 and net assets of £5,774,412.

1.15 Cost of living crisis

During the year there was cost of living crisis.
This has resulted in rising inflation which is expected to affect the cost of living of church members who may not be able to maintain their level of donations to the church.
The trustees and senior management team are making all efforts to minimise the risks posed by the crisis, ensuring compliance with safekeeping guidelines.
Resources are being managed effectively to ensure the organisation's objective is in focus and members' spiritual growth and needs are addressed and delivered.

The trustees prepare regular management reports and have considered revised forecasting for a period of 12 months from the approval of these financial statements.
The group believes that it has sufficient resources in place to meet its current obligations and the board has a reasonable expectation that there are adequate resources to continue with the group's operations in the foreseeable future.
Therefore the group continues to adopt the going concern basis in preparing its financial statements.

Notes to Accounts
for the year ended 31 December 2023

1.16 Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they related to.

All grants is the statement of financial activities are recognised when all conditions have been complied with.

Notes To Accounts
for the year ended 31 December 2023

	Group 2023 Unrestricted £	Charity 2023 Unrestricted £	Group 2022 Unrestricted £	Charity 2022 Unrestricted £
2. Donations and Legacies				
Donations	1,223,797	1,223,797	1,286,028	1,286,028
Gift Aid	191,125	191,125	207,721	207,721
Business rates	-	-	-	-
30th anniversary	27,245	27,245	-	-
	1,442,167	1,442,167	1,493,749	1,493,749

	Group 2023 Unrestricted £	Charity 2023 Unrestricted £	Group 2022 Unrestricted £	Charity 2022 Unrestricted £
3. Shop income				
Shop income	688	688	434	434
Vending machine	286	286	-	-
	974	974	434	434

	Group 2023 Unrestricted £	Charity 2023 Unrestricted £	Group 2022 Unrestricted £	Charity 2022 Unrestricted £
4. Investment Income				
Deposit account interest	3,238	3,238	821	821
Rent received	16,000	16,000	19,148	19,148
	19,238	19,238	19,969	19,969

	2023 £	2023 £	2022 £	2022 £
5. Other Income				
Insurance proceeds	3,124	3,124	-	-
Donation from subsidiary	-	-	-	-
	3,124	3,124	-	-

6. Trading Income and Costs

	2023 £	2023 £	2022 £	2022 £
Trading Income	34,759	-	8,641	-
Administration	(56,184)	-	(62,973)	-
Unrecovered loss on bank account	(43,636)	-	-	-
	(99,820)	-	(62,973)	-
Operating Profit/(Loss)	(65,061)	-	(54,332)	-
Profit/(Loss)	(65,061)	-	(54,332)	-

Notes To Accounts
for the year ended 31 December 2023

7. Cost of charitable activities

	Unrestricted	Designated	Restricted	Total	Total
				2023	2022
	£	£	£	£	£
Staff costs (note 12)	566,334	-	-	566,334	611,902
Volunteer costs	16,370	-	-	16,370	3,710
Rent and rates	3,335	-	-	3,335	4,895
Property & equipment insurance	16,896	-	-	16,896	13,409
Staff medical and life insurance	30,391	-	-	30,391	28,958
Lighting and heating	27,537	-	-	27,537	26,557
Communication & internet	11,576	-	-	11,576	7,739
Printing, post and stationery	26,082	-	-	26,082	10,007
Books and library	3,357	-	-	3,357	-
Evangelism & missions	148,634	-	-	148,634	170,163
Christian celebrations	49,585	-	-	49,585	61,435
30th anniversary celebration	49,295	-	-	49,295	-
Church ministry	252,511	-	-	252,511	196,257
Training expenses	83,168	-	-	83,168	96,022
IT and computer expenses	26,184	-	-	26,184	13,969
Service charges	22,671	-	-	22,671	19,963
Repairs and maintenance	48,266	-	-	48,266	53,717
TV and radio broadcast	67,721	-	-	67,721	93,263
Welfare & outreach events	40,206	-	-	40,206	89,262
Christian convention	88,240	-	-	88,240	38,376
Subscriptions & licences	12,539	-	-	12,539	14,009
Depreciation - fixtures & fittings	25,157	-	-	25,157	29,991
Depreciation - freehold property	131,069	-	-	131,069	130,442
Depreciation - plant & machinery	22,205	-	-	22,205	23,155
Mortgage interest	25,542	-	-	25,542	41,585
Advertising	4,759	-	-	4,759	5,017
Governance cost (note 8)	55,441	-	-	55,441	28,486
	1,855,071			1,855,071	1,812,289

All the £1,855,071 in 2023 was charged to unrestricted funds.

	Unrestricted	Designated	Restricted	Total	Total
				2023	2022
	£		£	£	£
8. Governance costs					
Auditor's remuneration	10,500	-	-	10,500	7,500
Legal and professional	35,743	-	-	35,743	8,137
Bank charges	9,198	-	-	9,198	12,849
	55,441	-	-	55,441	28,486

Notes to Accounts
for the year ended 31 December 2023

9. Cost of raising funds	Unrestricted	Designated	Restricted	Total	Total
				2023	2022
9. 1 Book Shop	£	£	£	£	£
Opening stock	-	-	-	-	-
Purchases	4,175	-	-	4,175	3,575
Closing stock	-	-	-	-	-
Total	4,175		-	4,175	3,575

All the £4,175 in 2023 was charged to unrestricted funds.

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	10,500	7,500
Depreciation	215,576	223,293
	226,076	230,793

11. Trustees' Remuneration and Benefits

One trustee was paid a salary of £60,000 in the year

12. Staff Costs	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Salaries	487,572	522,938	487,572	522,938
Employer's national insurance	44,465	52,805	44,465	52,805
Pension costs	34,297	36,159	34,297	36,159
	566,334	611,902	566,334	611,902

The average number of employees analysed by function was:

	2023	2022
Charity	16	18
Subsidiary undertakings	3	3
	19	21

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

2023	2022
1	1

13 Fixed Assets Group

	Furniture Fixtures & Equipment £	Freehold Property	Machinery £	Total £
Cost				
At 1 January 2023	221,531	8,057,478	123,763	8,402,772
Addition	59,530	30,468	-	89,998
Disposals	-	-	-	-
At 31 December 2023	281,061	8,087,946	123,763	8,492,770
Depreciation:				
At 1 January 2023	205,463	2,312,774	58,133	2,576,370
Charge for the year	25,157	168,214	22,205	215,576
Disposals	-	-	-	-
At 31 December 2023	230,620	2,480,988	80,338	2,791,946
Net Book Value:				
At 31 December 2023	50,441	5,606,958	43,425	5,700,824
At 31 December 2022	16,068	5,744,704	65,630	5,826,402

Fixed Assets Charity

	Furniture Fixtures & Equipment £	Freehold Property	Machinery £	Total £
Cost				
At 1 January 2023	212,049	6,518,172	117,263	6,847,484
Addition	59,530	30,468	-	89,998
Disposals	-	-	-	-
At 31 December 2023	271,579	6,548,640	117,263	6,937,482
Depreciation:				
At 1 January 2023	195,978	1,922,533	51,635	2,170,146
Charge for the year	25,157	131,069	22,205	178,431
Disposals	-	-	-	-
At 31 December 2023	221,135	2,053,602	73,840	2,348,577
Net Book Value:				
At 31 December 2023	50,444	4,495,038	43,423	4,588,905
At 31 December 2022	16,071	4,595,639	65,628	4,677,338

14 Fixed Asset Investment

	Subsidiary Undertaking Shares £	Total £
Cost		
At 31 December 2023	300	300
At 31 December 2022	300	300

There were no investment assets outside the UK.

The company's investments represent 100% share holdings in Gateway Incorporated Ltd, Vista Hospitality Ltd and New Wine Central Ltd all of which are incorporated in the United Kingdom.

Notes to Accounts
for the year ended 31 December 2023

15. Trade Receivables

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Amounts owed by group undertakings	-	-	1,716,288	1,712,632
Other debtors	176,323	87,714	145,750	86,534
Prepayments	13,011	6,451	13,011	6,451
	189,334	94,165	1,875,049	1,805,617

16. Creditors: Amounts falling due within one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Bank loans and overdrafts	218,219	187,506	218,219	187,506
Trade creditors	68,482	98,901	68,482	89,047
Other Taxes & Social Security	72,845	31,406	72,845	31,406
Other creditors	91,252	22,656	87,867	22,656
Creditors deposits	47,083	11,740	16,009	11,740
Accrued expenses	30,004	19,010	28,502	17,510
	527,885	371,219	491,924	359,865

17. Creditors: Amounts falling due over one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Bank Loans	140,237	163,237	140,237	163,237
Lease	14,379	-	14,379	-
	154,616	163,237	154,616	163,237

The bank loans are secured by way of a charge over two of the charity's freehold properties at Gateway House, John Wilson Street, London SE18 6QQ and Ferry Cottage at 146 Woolwich High Street, London.

18. Movement in Funds

	Balance At 01/01/2023	Incoming Resources	Resources Expended	Transfers	Balance At 31/12/2023
	£	£	£	£	£
Unrestricted funds					
General fund	6,078,600	1,500,262	1,959,066	-	5,619,796
Michael Oloware Legacy fund	-	-	-	-	-
Building repairs fund	-	-	-	-	-
Branches fund	-	-	-	-	-
Total funds	6,078,600	1,500,262	1,959,066	-	5,619,796

19. Analysis of Net Assets Between Funds

	Restricted	Unrestricted	Non Charitable Trading Funds	Total
	£	£	£	£
Net Current Assets	-	1,768,193	(1,694,605)	73,588
Fixed Assets	-	4,588,905	1,111,919	5,700,824
Loan and lease	-	(154,616)	-	(154,616)
Investment	-	300	(300)	-
	-	6,202,782	(582,986)	5,619,796

Unrestricted Fund

The unrestricted fund of £6,202,782 is made up of £1,768,193 in net current assets and £4,588,905 in fixed assets and £300 in investments. The £4,588,905 is fixed and not readily realisable.

Notes to Accounts
for the year ended December 2023

20 Subsidiary Companies

The company owns the whole of the issued ordinary share capital of Gateway Incorporated Ltd, a company incorporated in UK on 26 June 2008. The subsidiary is used for commercial activities. It also owns the whole of the issued ordinary shares of another company, Vista Hospitality Ltd, a company incorporated in UK on 13 April 2009. This subsidiary is also used for commercial activities. A third company, New Wine Central Ltd incorporated on 20 August 2018 in the UK is also wholly owned. The subsidiary is used for commercial activities.

A summary of the results of the subsidiaries are shown below:

	Gateway Incorporated Ltd 2023 £	Vista Hospitality Ltd 2023 £	New Wine Central Ltd 2023 £	Gateway Incorporated Ltd 2022 £	Vista Hospitality Ltd 2022 £	New Wine Central Ltd 2022 £
Trading Income	34,759	-	-	8,641	-	-
Administration	(56,184)	-	-	(62,973)	-	-
Other operating income	-	-	-			
	(56,184)	-		(62,973)	-	-
Operating Profit/(Loss)	(21,425)	-	-	(54,332)	-	-
Unrecovered loss from bank	(43,636)	-	-	-	-	-
Surplus	(65,061)	-	-	(54,332)	-	-
The aggregate of the assets, liabilities and funds were:						
Assets	1,169,062	100	100	1,205,861	100	100
Liabilities	(1,752,248)	-	-	(1,723,986)	-	-
Total Funds	(583,186)	100	100	(518,125)	100	100

21. Related party disclosures

New Wine International is a 100% holding parent of Gateway Incorporated Limited a property holding company. At the end of the year Gateway Incorporated limited owed New Wine International £1,716,288 (2022 : £1,712,632).

Use of Premises.

New Wine International uses a property owned by its subsidiary Gateway Inc Ltd free of charge. At the balance sheet date, Gateway Inc Ltd owed New Wine International £1,716,288 (2022 - £1,712,632) at no interest.

22. Taxation

As a charity, New Wine International is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

23. General Information

New Wine International Registered number 04112629 is limited by guarantee incorporated in England & Wales. The registered office is at Gateway House, John Wilson Street, London SE18 6QQ.

NEW WINE INTERNATIONAL

England & Wales - Charity number 1085052

Accounts

Company Number: 04112629
Charity Number: 1085052

New Wine International

Directors' Report and Consolidated Financial Statements

For the Year ended 31 December 2022

Hilton Accountants
Registered as Auditors in the United Kingdom by the
Association of Chartered Certified Accountants

NEW WINE INTERNATIONAL

ANNUAL REPORT AND FINANCIAL STATEMENTS

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NEW WINE INTERNATIONAL

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees/Directors	Babajide Stephen OLALEYE Elizabeth Adejoke Olusola ADEYEMI Philip Olusegun ADEYI Akinlaja Emmanuel ODIDI Olutoyin Oludamilola AKINYEMI
Secretary	Babajide Stephen OLALEYE
Company Number	04112629 (England and Wales)
Charity Number	1085052
Bankers	Barclays Bank Plc 41 Woolwich New Road Woolwich London SE18 6ET
Auditors	Hilton Accountants Unit 2, Fountayne Business Centre Broad Lane London N15 4AG
Registered Office	GATEWAY HOUSE JOHN WILSON STREET LONDON SE18 6QQ
Business Address	GATEWAY HOUSE JOHN WILSON STREET LONDON SE18 6QQ
Website	www.newwine.co.uk

NEW WINE INTERNATIONAL

(COMPANY NO: 04112629 ENGLAND AND WALES)

DIRECTORS' REPORT

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The charity is also known as 'New Wine Church'.

The trustees are members of the charitable company and guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 31st December 2022 was 4 (2021 - 4).

Recruitment and appointment of new trustees

The trustees are appointed by invitation as and when required depending on their expertise and the requirements of the charity.

Induction and training of new trustees

The charity arranges appropriate training both internally and through other voluntary sector training providers. The trustees and all involved in running the charity including volunteers are always encouraged to attain the necessary skills required to achieve the objectives of the charity.

Organisational structure

The Trustees who served during the period and up to the date of the report are set out above. The day-to-day operations of the charitable company are controlled by the chief executive officer appointed by Trustees, but the responsibility for all decisions rest with the Board of Trustees.

The Trustees meet regularly to manage the affairs of the charity. There are 16 full time employees engaged in the administration and the organisation of the activities overseen by the chief executive officer. In addition, the charity is assisted by the services of approximately 350 volunteers.

For effectiveness, New Wine International is administered through several structured portfolios with specific responsibilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees where appropriate, enlist the help of professional advisors to manage those risks. Special attention is also focussed on non-financial risks arising from fire, health and safety and food hygiene.

OBJECTIVES AND ACTIVITIES

Objectives and aims.

New Wine Church is a multi-cultural, multi-national assembly of believers in Christ with over 50 nationalities represented. Our unceasing passion is to honour God with our lives and be a blessing to humanity with our individual and collective gifts. Our worship services and other range of activities are geared towards helping all people experience God, have fun, and feel truly valued as the glorious expression of His image on earth.

Our Vision

Our dynamic vision is to help individuals discover, develop, and deploy the gifts that God has placed within them, so that they can be very effective in what God has called them to do.

Our Mission

We have a mandate from God to build men and women up in the Christian faith, equipping them with the word of God and the power of the Holy Spirit, so they can be maximally effective in what God has called them to do. We are convinced that every person has a destiny to walk in - a destiny already concluded in the mind of God. We are therefore persuaded that the greatest fulfilment in life comes when we discover our destiny and walk in it. In line with this, we disciple people to discover, develop and deploy the gifts, treasures, and potentials that God has placed within them for His own glory.

The charity's object and principal activity is to promote the advancement of the Christian faith, the relief of poverty, education and the promotion and fulfilment of various charitable causes within the local community and such other parts of the United Kingdom and the world as the trustees think fit.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have complied with the duty in section 17 of the Charities Act 2011.

Volunteers

The Church benefits from the contribution of close to 350 volunteers, although it is extremely difficult to practicably quantify the commitment and dedication of the volunteers who provide an invaluable contribution to the services of the charity. The Trustees acknowledge and appreciate their immense contribution and would like to offer their sincere thanks and gratitude to the volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In addition to the Headquarters in Woolwich, the church currently has 11 branches, including the French Language Speaking Church helping to transform the lives of thousands of people in London, Dartford, Gravesend, Maidstone, East London, and Manchester in the UK, Montreal in Canada, Lagos and Ile Ife in Nigeria, Mariana in Brazil and Luxembourg in Europe.

The ministry of New Wine Church continues to make a positive and ever-increasing impact within the local community of the Royal Borough of Greenwich, the wider society of London and the United Kingdom and in over one hundred and fifty nations around the world. In the fulfilment of its divine assignment, the Church is touching many more lives with the liberating message of the Kingdom of God and the practical demonstration of God's grace in a diversity of ways all around the globe.

The trustees and the Board of Ministers (Portfolio Leaders) would like to express their gratitude to the employees, church members and close to 350 volunteers for their generous financial contribution and selfless sacrifice of their time and talent towards the achievement of the objectives of the organisation.

In 2022, we continued to deliver on our primary activities. These included the following specific activities and programmes.

- 6 people were ordained as Pastors and Minister for our church branches in Luxembourg and Brazil.
- We held our flagship prayer program "Deeper and Higher" inclusive of "Touch Heaven Seven Times" in January 2022. This comprised 21 days of Prayer and Fasting, and Bible teachings to equip Church members for the year ahead.
- We undertook a Health & Wellness video campaign for Church members promoting tips and strategies for optimum health and wellbeing.
- We held the Global Leaders' Meeting comprising leaders from the Headquarters and all our branches around the world on 29th January (120 participants), 28th May (137 participants), and 10th September 2022 (107 participants).
- Launched the Office Work Engagement Scheme, enabling Church members to volunteer their available time and skills in contributing to the Church administration activities and to aid some participants in developing office work experience and skills. 7 people participated in the scheme this year.
- Ran the 11-week Alpha Course on 31st March to 16th June 2022, introducing members of the local community to the basics of the Christian faith. 9 youth and 7 adults participated in the course.
- Mothers' Day Celebration held on 22nd March 2022 and Fathers' Day Celebration held on 19th June 2022 to convey our heartfelt appreciations to mothers, mother figures, fathers, and father figures for their exceptional, positive contributions to our lives.
- Youth Empowerment events held including Youth Rally (9th April) and Youth Convention (26th & 27th August 2022).

- Financial Empowerment Webinar held on 23rd April 2022 with 177 attendees from within New Wine and the general public.
- Undertook Holy Land Tour to Israel with 62 delegates.
- Carried out a Medical Mission in Ile-Ife, Nigeria in June 2022, from which 80 local residents benefited.
- Our Church Choir, Sounds of New Wine participated in the recording of the platinum jubilee song for HM Queen Elizabeth II on 30th April 2022 and in the 'Night of Hope and Worship' concert to support Ukrainian Refugees on 30th October 2022.
- Global Workers' Meeting geared towards inspiring and empowering team members from the Headquarters and all our branches around the world for excellence in ministry was held on 16th July.
- Maximise Life Convention held on 22nd to 24th July 2022 to empower the spiritual and personal practical development of Church members.
- Marriages were strengthened through the Couples' Fireside hangout and 2 cohorts of the 9-week Marriage Preparation programme held in April 2022 and September 2022. 56 couples attended these events.
- Children's Summer Club held on 1st August – 26th August 2022 attracting children from within the Church and the local community for fun, games, educational trips etc.
- Primary School Leavers' Seminar held on 29th August 2022 for children newly entering secondary school and their parents to give them helpful tips for preparing for their new academic environment.
- Continued the Sunday Hangout initiative in Woolwich HQ enabling members of the church to cultivate and strengthen relationships with other members of the Church and enhance their New Wine experience.
- Undertook the Music, Media and Performing Arts Academy on 26th – 28th August 2022 in which 14 young people aged 13 – 18 participated.
- Continued running the exercise classes for senior citizens on Tuesdays serving both members of the Church and the local Woolwich community, helping to enhance their health and general wellbeing.
- Membership reception held on 25th September 2022 welcoming 38 people to official membership of New Wine Church.
- Strengthened our Safeguarding capabilities by holding 3 training sessions for workers in various teams – 22nd January 2022, 11th June 2022 and 29th October 2022 with a total of 246 attendees.
- Hallelujah Night Children's party (Our Alternative event to Halloween) held on 31st October 2022 with 131 registrants attending.
- Workers' Fasting and Prayer took place on 14th – 20th November 2022, strengthening the spiritual life of workers.
- 10 monthly outreaches to share the message of salvation in Jesus Christ to the local community in Woolwich, through which 74 people gave their lives to the Lord. The branches also undertook similar outreaches to their local communities.
- Branch Anniversary celebrations held for the following branches:
- Lagos (4th March 2022), Gravesend (7th August 2022), Dartford (21st August 2022), East London (30th October 2022) Maidstone (6th November 2022), and French Church (20th November 2022), Luxembourg (27th November 2022).
- Launching of Refresh Bathroom Facility for the homeless took place on 10th December 2022.
- Sing for Joy, our Children's Christmas Party was held on 10th December 2022 with over 220 children registered to enjoy the wonderful Christmas fun event.

- We continued to provide hot full English Breakfast and spiritual enrichment to the marginalised in our community through the Saturday Breakfast Club, feeding on average 25 people per week and serving 1,200 meals during the year, including a Christmas party held for them on 11th December 2022.
- New Wine Church continues to reach our local and global audience through our weekly live online broadcasts on Fridays (Prayer Meetings) and Sundays (Congregational Services) and monthly Night Vigil broadcasts.
- Undertook a Float Parade on 10th December 2022 that served to increase awareness of New Wine Church in the Greenwich Borough.
- We distributed 1,000 hampers this year on 19th December 2022 to serve the low-income families within our local communities in Woolwich, East London, and Kent in the UK bringing the total distributed over 21 years to 33,770 benefitting approximately 162,850 persons.
- Christmas Carol Service took place on 23rd December 2022.
- Held our first-ever Christmas Day Hot Meal for the homeless and underprivileged. We served over 45 people including Middle Eastern refugees from Iran and Afghanistan.

FINANCIAL REVIEW

Reserves policy

The charity has no endowment funding and is at present entirely dependent on income from donors from year to year which inevitably is subject to fluctuation. It is therefore the policy of the charity to maintain unrestricted funds at a level which equates to at least 12 months' unrestricted expenditure. This provides sufficient funding to cover the charitable expenditure, management, administration, and support costs and to respond to emergencies which may arise from time to time.

The present level of funding is considered adequate to support the continuation of the charity's programmes and the trustees consider the financial position of the charity to be satisfactory.

Principal funding sources and financial position

The principal funding sources continue to be:

Donations and Gift Aid £1,493,749 (2021: £1,498,045)

Bookshop and School £434 (2021: £589)

Interest & Investment Income £19,969 (2021: £34,234)

The Statement of Financial Activities shows Net Incoming /(Outgoing) Resources of (£301,711) (2021: £393,571) and Total Funds at the year-end of £6,596,525 (2021: £6,898,236)

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make such investments as the trustees deem appropriate. In addition to the short-term bank deposits during the period, the charity has a 100% interest in subsidiary companies namely Gateway Incorporated Limited, Vista Hospitality Limited, and New Wine Central Limited.

FUTURE DEVELOPMENTS AND GOALS

Our Future

Plans for 2023

- **30th Anniversary Celebrations** – We will be celebrating our 30th Anniversary in 2023 and plan to undertake a range of projects to mark this milestone. These include:

    1. A Bible distribution initiative.
    2. Family Reunion Event bringing together current and past leaders and members of the Church over the past 30 years.
    3. Production of a Commemorative Brochure.
    4. "We Are Here to Serve You" community engagement initiative.

- **Mission Trips** – we intend to undertake further mission trips to Brazil and Nigeria, nations in which New Wine is actively involved in positively transforming the lives of thousands of people and in which we currently have three church branches.

- **Work Engagement Scheme** – We plan to continue to grow the scheme, which assists volunteers who are seeking work opportunities to gain working experience within an office environment.

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of New Wine International for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently

- observe the methods and principles in the Charity SORP.

- make judgements and estimates that are reasonable and prudent.

- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Hilton Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board:

Philip Olusegun Adeyi
Trustee

26 September 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW WINE INTERNATIONAL

Opinion

We have audited the financial statements of New Wine International, the charitable company for the year ended 31 December 2022. which comprise Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard, 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

• give a true and fair view of the state of the group's and of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources including its income and expenditure for the year then ended;

• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
• have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.
In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

• the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the strategic report and the directors' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

• adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

• the financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of directors' remuneration specified by law are not made; or

• we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the trustees' responsibilities statement, the trustees who are also directors of the charitable company are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the trustees with a view to identifying those laws and regulations that could be expected to have material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Tax and Pensions legislation and distributable profits legislation.

- It is considered that there are no laws and regulations for which non -compliance may be fundamental to the operating aspects of the charity.

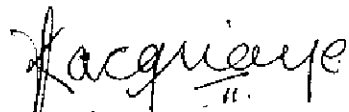
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities including fraud, is limited by inherent difficulty in detecting irregularities, the effectiveness of the entity's controls and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected even though the audit has been planned and performed in accordance with ISAS(UK)

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Fortunatus Acquaye
(Senior Statutory Auditor)
For and on behalf of Hilton Accountant Statutory Auditors
Unit 2, Fountayne business Centre
Broad Lane, London N15 4AG.

26 September 2023

New Wine International

Consolidated Statement of Financial Activities (Including Income & Expenditure Accounts)
for the year ended 31 December 2022

	Note	Unrest-ricted Fund £	Desig-nated Fund £	Restricted Fund £	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Income and Expenditure								
Incoming Resources								
Incoming resources from generated funds:								
Voluntary income:								
Donations and legacies	2	1,493,749	-	-	1,493,749	1,545,666	1,493,749	1,498,045
		1,493,749	-	-	1,493,749	1,545,666	1,493,749	1,498,045
Incoming resources from charitable activities:								
Book shop	3	434	-	-	434	589	434	589
Investment Income	4	19,969	-	-	19,969	34,234	19,969	34,234
Gain/loss on tangible assets	5	-	-	-	-	653,660	-	653,660
Trading income	6	8,641			8,641	2,388	-	-
Total Incoming Resources		1,522,793	-	-	1,522,793	2,236,537	1,514,152	2,186,528
Expenditure								
Raising funds	9	3,575	-	-	3,575	4,086	3,575	4,086
Trading Expenses	6	62,973	-	-	62,973	66,778	-	-
Charitable activities	7	1,812,289	-	-	1,812,289	1,788,871	1,812,288	1,788,871
Total Expenditure		1,878,837	-	-	1,878,837	1,859,735	1,815,863	1,792,957
Net Income/(expenditure) and net movements in funds for the year		(356,044)			(356,044)	376,802	(301,711)	393,571
Reconciliation of funds								
Total Funds Brought Forward at 01/01/2022		6,434,644	-	-	6,434,644	6,057,842	6,898,236	6,504,665
Total Funds Carried Forward at 31/12/2022		6,078,600	-	-	6,078,600	6,434,644	6,596,525	6,898,236

The notes on pages 17 to 25 form part of these financial statements

New Wine International

Consolidated and Charity Statement of Financial Position
as at 31 December 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed Assets					
Tangible Assets	13	5,826,402	5,894,383	4,677,338	4,705,613
Investments	14			300	300
		5,826,402	5,894,383	4,677,638	4,705,913
Current Assets					
Inventory			-	-	-
Trade receivables	15	94,165	162,374	1,805,617	1,866,764
Cash at Bank and in Hand		692,489	2,434,001	636,372	2,369,386
		786,654	2,596,375	2,441,989	4,236,150
Creditors: Amounts falling due within one year	16	371,219	419,775	359,865	407,488
Net Current Assets		415,435	2,176,600	2,082,124	3,828,662
Total Assets Less Current Liabilities		6,241,837	8,070,983	6,759,762	8,534,575
Creditors: Amounts falling due over one year	17	163,237	1,636,339	163,237	1,636,339
Net Assets		6,078,600	6,434,644	6,596,525	6,898,236
Represented By:					
Non-Charitable Trading Funds	20	(517,925)	(463,592)	-	-
Unrestricted Funds	18	6,596,525	6,898,236	6,596,525	6,898,236
		6,078,600	6,434,644	6,596,525	6,898,236

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on 26th September 2023 and signed on its behalf by:

Philip Olusegun Adeyi
(Trustee/Director)

Registration number:04112629

The notes on pages 17 to 25 form part of these financial statements.

New Wine International
Consolidated Cash Flow Statement
Year ended 31 December 2022

	2022	2021
	£	£
Cash used in operating activities		
Net movement in funds	(356,044)	376,802
Add back depreciation	223,293	222,309
Deduct profit on disposals	-	(653,660)
Deduct interest income in investing activities	(821)	(36)
Add interest paid	41,585	59,638
(Increase) decrease in stocks	-	-
(Increase) Decrease in debtors	68,209	170,331
Increase (decrease) in creditors	(48,556)	(35,085)
	(72,334)	**140,299**
Cash flows from investing activities		
Purchase of tangible fixed assets	(155,312)	(38,590)
Interest income	821	36
Interest paid	(41,585)	(59,638)
Cash provided by (used in) investing activities	**(196,076)**	**(98,192)**
Cash flows from financing activities		
New loans in year	-	-
Repayment of borrowing	(1,473,102)	(230,094)
Proceeds of sale of fixed assetts		2,108,478
Cash used in financing activities	**(1,473,102)**	**1,878,384**
Increase (decrease) in cash and cash equivalents in the year	**(1,741,512)**	**1,920,491**
Cash and cash equivalents at the beginning of the year	2,434,001	513,510
Total cash and cash equivalents at the end of the year	**692,489**	**2,434,001**

Notes to Accounts
for the year ended 31 December 2022

1. Accounting Policies

1.1 Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) effective 1 January 2015 - (Charities SORP (FRS 102), the Financial reporting standard applicable in the UK and the Republic of Ireland (FRS 102) and Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared the historical cost basis.

1.2 Consolidated financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiaries. The results of the subsidiaries are consolidated on a line by line basis.
Intercompany transactions and balances between group companies are therefore eliminated in full.

1.3 Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.4 Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value of each asset over the expected useful life as follows:

Freehold property	2% on cost
Plant and Machinery	25% on cost
Fixtures Fittings & Equipment	25% on cost

Items of expenditure are capitalised when purchase price exceeds £500

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation commiting the Charity to the the expenditure, it is probable that a transfer of economic benefits will be required in the settlement and the amount of the obligation can be measured reliably.
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.
Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6. Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

1.7 Fund accounting

Restricted funds can only be used for particular restricted purposes within the the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Trustees

1.8 Pension costs and other post- retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.9 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The functional currency is £ sterling.

1.10 Debtors

Basic financial assets, including trade and other debtors, and debts from related parties are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised costs using the effective interest method, less any impairment.

1.11 Cash and Cash Equivalents

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions.

1.12 Creditors

Basic financial liabilities, including trade, related parties and other creditors, loans from third parties and loans from related parties are intitially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

1.13 Interest Income

Interest income is recognised in profit or loss using the effective interest method.

1.14 Going concern

At the end of the year the group has net current assets of £415,435 and net assets of £6,078,600.

The trustees prepare regular mangement reports and have considered revised forecasting for a period of 12 months from the approval of these financial statements.
The group believes that it has sufficient resources in place to meet its current obligations and the board has a reasonable expectation that there are adequate resources to continue with the group's operaions in the foreseeable future.
Therefore the group continues to adopt the going concern basis in preparing its financial statements.

1.16 Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they related to.

All grants in the statement of financial activities are recognised when all conditions have been complied with.

Notes To Accounts
for the year ended 31 December 2022

	Group 2022 Unrestricted £	Charity 2022 Unrestricted £	Group 2021 Unrestricted £	Charity 2021 Unrestricted £
2. Donations and Legacies				
Donations	1,286,028	1,286,028	1,220,912	1,220,912
Gift Aid	207,721	207,721	164,699	164,699
Business Rates		-	47,621	
Coronavirus Job Retention Scheme		-	112,434	112,434
	1,493,749	1,493,749	1,545,666	1,498,045

3. Shop Income	Group 2022 Unrestricted £	Charity 2022 Unrestricted £	Group 2021 Unrestricted £	Charity 2021 Unrestricted £
Shop income	434	434	589	589
	434	434	589	589

4. Investment Income	Group 2022 Unrestricted £	Charity 2022 Unrestricted £	Group 2021 Unrestricted £	Charity 2021 Unrestricted £
Deposit account interest	821	821	36	36
Rent Received	19,148	19,148	34,198	34,198
	19,969	19,969	34,234	34,234

5. Gain/loss - sale of tangible assets	2022 £	2022 £	2021 £	2021 £
Net book value 1 January 2021	-	-	1,454,818	1,454,818
Net sale proceeds	-	-	2,108,478	2,108,478
Gain/loss	-	-	653,660	653,660

6. Trading Income and Costs

	2022 £	2022	2021 £	2021 £
Trading Income	8,641	-	2,388	-
Administration	(62,973)	-	(66,778)	-
Government grant received	-		47,621	
	(62,973)	-	(19,157)	-
Operating Profit/(Loss)	(54,332)	-	(16,769)	-
Profit/(Loss)	(54,332)	-	(16,769)	-

7. Cost of charitable activities

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£	£	£	£	£
Staff Costs	526,648	-	-	526,648	539,792
Social Security cost	52,805	-	-	52,805	50,192
Employer's pension cost	36,159	-	-	36,159	38,029
Rent and rates	4,895	-	-	4,895	8,079
Insurance	13,409	-	-	13,409	18,800
Staff medical and life insurance	28,958	-	-	28,958	49,322
Light and heat	26,557	-	-	26,557	22,800
Telephone & internet	7,739	-	-	7,739	13,218
Post, stationery and software	10,007	-	-	10,007	8,880
Mission and ministry gifts	170,163	-	-	170,163	102,730
Christmas celebration	52,783	-	-	52,783	56,974
Ministry expenses	196,257	-	-	196,257	193,177
Training expenses	96,022	-	-	96,022	71,570
Service charges	19,963	-	-	19,963	15,303
Repairs and maintenance	53,717	-	-	53,717	76,497
TV and radio broadcast	107,232	-	-	107,232	99,842
Outreach events	89,262	-	-	89,262	52,866
Easter celebration	6,646	-	-	6,646	1,176
New year celebration	2,006	-	-	2,006	9,994
Convention	38,376	-	-	38,376	28,169
Subscriptions	14,009	-	-	14,009	16,149
Depreciation - fixtures & fittings	29,991	-	-	29,991	50,723
Depreciation - freehold property	130,442	-	-	130,442	129,136
Depreciation - plant & machinery	23,155	-	-	23,155	2,743
Mortgage interest	41,585	-	-	41,585	59,638
Advertising	5,017	-	-	5,017	6,366
Governance cost (note 8)	28,486	-	-	28,486	66,706
	1,812,289	-	-	1,812,289	1,788,871

All the £1,812,289 in 2022 was charged to unrestricted funds.

8. Governance costs

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£		£	£	£
Auditor's remeneration	7,500	-	-	7,500	7,500
Legal and professional	8,137	-	-	8,137	42,910
Bank charges	12,849	-	-	12,849	16,296
	28,486	-	-	28,486	66,706

9. Cost of raising funds	Unrestricted	Designated	Restricted	Total	Total
				2022	2021
9. 1 Book Shop	£	£	£	£	£
Opening stock	-	-	-	-	-
Purchases	3,575	-	-	3,575	4,086
Closing Stock	-			-	-
Total	3,575	-	-	3,575	4,086

All the £3,575 in 2022 was charged to unrestricted funds.

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	7,500	7,500
Depreciation	183,587	182,602

11. Trustees' Remuneration and Benefits

One trustee was paid a salary of £65,000 in the year

12. Staff Costs	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Salaries	526,648	539,792	526,648	539,792
Employer's National Insurance	52,805	50,192	52,805	50,192
Pension costs	36,159	38,029	36,159	38,029
	615,612	628,013	615,612	628,013

The average number of employees analysed by function was:

	2022	2021
Charity	18	18
Subsidiary Undertakings	3	3
	21	21

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

2022	2021
1	1

13 Fixed Assets-(Group)

	Furniture Fixtures & Equipment £	Freehold Property	Plant Machinery £	Total £
Cost				
At 1 January 2022	216,393	7,992,178	38,889	8,247,460
Addition	5,138	65,300	84,874	155,312
Disposals	-	-	-	-
At 31 December 2022	221,531	8,057,478	123,763	8,402,772
Depreciation:				
At 1 January 2022	172,912	2,145,187	34,978	2,353,077
Charge for the year	32,551	167,587	23,155	223,293
Disposals	-	-	-	-
At 31 December 2022	205,463	2,312,774	58,133	2,576,370
Net Book Value:				
At 31 December 2022	16,068	5,744,704	65,630	5,826,402
At 31 December 2021	43,481	5,846,991	3,911	5,894,383

14 Fixed Asset Investment

	Subsidiary Undertaking Shares £	Total £
Cost		
At 31 December 2022	300	300
At 31 December 2021	300	300

There were no investment assets outside the UK.

The company's investments represent 100% share holdings in Gateway Incorporated Ltd, Vista Hospitality Ltd and New Wine Central Ltd all of which are incorporated in the United Kingdom.

15 Trade Receivables

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts owed by group undertakings	-	-	1,712,632	1,704,390
Other debtors	87,714	120,744	86,534	120,744
Prepayments	6,451	41,630	6,451	41,630
	94,165	162,374	1,805,617	1,866,764

16 Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans and overdrafts	187,506	187,506	187,506	187,506
Trade creditors	98,901	77,315	89,047	66,428
Other Taxes & Social Security	31,406	28,473	31,406	28,473
Other creditors	22,656	23,634	22,656	23,634
Deferred income	11,740	11,740	11,740	11,740
Accrued expenses	19,010	91,107	17,510	89,707
	371,219	419,775	359,865	407,488

17. Creditors: Amounts falling due over one year

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Bank Loans	163,237	1,636,339	163,237	1,636,339

The bank loans are secured by way of a charge over two of the charity's freehold properties at Gateway House, John Wilson Street, London SE18 6QQ.

18. Movement in Funds

	Balance At 01/01/2022	Incoming Resources	Resources Expended	Transfers	Balance At 31/12/2022
	£	£	£	£	£
Unrestricted funds					
General fund	6,898,236	1,514,152	1,815,863	-	6,596,525
Building repairs fund					-
Branches fund					-
Total funds	6,898,236	1,514,152	1,815,863	-	6,596,525

19. Analysis of Net Assets Between Funds

	Restricted	Unrestricted	Non Charitable Trading Funds	Designated	Revaluation	Total
	£	£	£	£	£	£
Current Assets	-	2,082,124	(1,666,688)	-	-	415,436
Fixed Assets	-	4,677,338	1,149,063	-	-	5,826,401
Loan	-	(163,237)	-	-	-	(163,237)
Investment	-	300	(300)	-	-	-
	-	6,596,525	(517,925)	-	-	6,078,600

Unrestricted Fund

The unrestricted fund of £6,596,525 is made up of £2,082,124 in current assets and £4,514,101 in fixed assets and £300 in investments. The £3,069,274 is fixed and not readily realisable.

Notes to Accounts
for the year ended December 2022

20 Subsidiary Companies

The company owns the whole of the issued ordinary share capital of Gateway Incorporated Ltd, a company incorporated in UK on 26 June 2008. The subsidiary is used for commercial activities. It also owns the whole of the issued ordinary shares of another company, Vista Hospitality Ltd, a company incorporated in UK on 13 April 2009. This subsidiary is also used for commercial activities A third company, New Wine Central Ltd incorporated on 20 August 2018 in the UK is also wholly owned. The subsidiary is used for commercial activities.

A summary of the results of the subsidiaries are shown below:

	Gateway Incorporated Ltd 2022 £	Vista Hospitality Ltd 2022 £	New Wine Central Ltd 2022 £	Gateway Incorporated Ltd 2021 £	Vista Hospitality Ltd 2021 £	New Wine Central Ltd 2021 £
Trading Income	8,641	-	-	2,388	-	-
Administration	(62,974)	-	-	(66,778)	-	-
Other operating income	-		-	47,621		
	(62,974)	-		(19,157)	-	-
Operating Profit/(Loss)	(54,333)	-	-	(16,769)	-	-
Surplus	(54,333)	-	-	(16,769)	-	-
The aggregate of the assets, liabilities and funds were:						
Assets	1,206,701	100	100	1,253,185	100	100
Liabilities	(1,723,986)	-	-	(1,716,667)	-	-
Shareholder Funds	(517,285)	100	100	(463,482)	100	100

21. Related party disclosures

New Wine International is a 100% holding parent of Gateway Incorporated Limited a property holding company. At the end of the year Gateway Incorporated limited owed New Wine International £1,712,632 (2021 : £1,704,390).

Use of Premises.

New Wine International uses a property owned by its subsidiary Gateway Inc Ltd free of charge. At the balance sheet date, Gateway Inc Ltd owed New Wine International £1,712,632 (2021 - £1,704,390) at no interest.

22. Taxation

As a charity, New Wine International is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

23. General Information

New Wine International Registered number 04112629 is limited by guarantee incorporrated in England & Wales. The registered office is at Gateway House, John Wilson Street, London SE18 6QQ

NEW WINE INTERNATIONAL

England & Wales - Charity number 1085052

Accounts

Company Number: 04112629
Charity Number: 1085052

New Wine International

Directors' Report and Consolidated Financial Statements

For the Year ended 31 December 2021

Hilton Accountants
Registered as Auditors in the United Kingdom by the
Association of Chartered Certified Accountants

NEW WINE INTERNATIONAL

ANNUAL REPORT AND FINANCIAL STATEMENTS

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NEW WINE INTERNATIONAL

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Babajide Stephen OLALEYE Adekola Adewale TAIWO Elizabeth Adejoke Olusola ADEYEMI Philip Olusegun ADEYI
Secretary	Babajide Stephen OLALEYE
Company Number	04112629 (England and Wales)
Charity Number	1085052
Bankers	Barclays Bank Plc 41 Woolwich New Road Woolwich London SE18 6ET
Auditors	Hilton Accountants Unit 2, Fountayne Business Centre Broad Lane London N15 4AG
Registered Office	GATEWAY HOUSE JOHN WILSON STREET LONDON SE18 6QQ
Business Address	GATEWAY HOUSE JOHN WILSON STREET LONDON SE18 6QQ
Website	www.newwine.co.uk

NEW WINE INTERNATIONAL

(COMPANY NO: 04112629 ENGLAND AND WALES)

DIRECTORS' REPORT

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The charity is also known as 'New Wine Church'.

The trustees are members of the charitable company and guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 31st December 2021 was 4 (2020 - 4).

Recruitment and appointment of new trustees

The trustees are appointed by invitation as and when required depending on their expertise and the requirements of the charity.

Induction and training of new trustees

The charity arranges appropriate training both internally and through other voluntary sector training providers. The trustees and all involved in running the charity including volunteers are always encouraged to attain the necessary skills required to achieve the objectives of the charity.

Organisational structure

The Trustees who served during the period and up to the date of the report are set out above. The day-to-day operations of the charitable company are controlled by the chief executive officer appointed by Trustees, but the responsibility for all decisions rest with the Board of Trustees.

The Trustees meet regularly to manage the affairs of the charity. There are 18 full time employees engaged in the administration and the organisation of the activities overseen by the chief executive officer. In addition, the charity is assisted by the services of approximately 350 volunteers.

For effectiveness, New Wine International is administered through several structured portfolios with specific responsibilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees where appropriate, enlist the help of professional advisors to manage those risks. Special attention is also focussed on non-financial risks arising from fire, health and safety and food hygiene.

OBJECTIVES AND ACTIVITIES

Objectives and aims

New Wine Church is a multi-cultural, multi-national assembly of believers in Christ with over 50 nationalities represented. Our unceasing passion is to honour God with our lives and be a blessing to humanity with our individual and collective gifts. Our worship services and other range of activities are geared towards helping all people experience God, have fun, and feel truly valued as the glorious expression of His image on earth.

Our Vision

Our dynamic vision is to help individuals discover, develop, and deploy the gifts that God has placed within them, so they can be maximally effective in what God has called them to do.

Our Mission

We have a mandate from God to build men and women up in the Christian faith, equipping them with the word of God and the power of the Holy Spirit, so they can be maximally effective in what God has called them to do. We are convinced that every person has a destiny to walk in - a destiny already concluded in the mind of God. We are therefore persuaded that the greatest fulfilment in life comes when we discover our destiny and walk in it. In line with this, we disciple people to discover, develop and deploy the gifts, treasures, and potentials that God has placed within them for His own glory.

The charity's object and principal activity is to promote the advancement of the Christian faith, the relief of poverty, education and the promotion and fulfilment of various charitable causes within the local community and such other parts of the United Kingdom and the world as the trustees think fit.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and have complied with the duty in section 17 of the Charities Act 2011.

Volunteers

The Church benefits from the contribution of close to 350 volunteers, although it is extremely difficult to practicably quantify the commitment and dedication of the volunteers who provide an invaluable contribution to the services of the charity. The Trustees acknowledge and appreciate their immense contribution and would like to offer their sincere thanks and gratitude to the volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The church currently has 10 branches, including the French Language Speaking Church helping to transform the lives of thousands of people in London, Dartford, Gravesend, Maidstone, Stratford / East London, and Manchester in the UK. Luxembourg in Europe. Côte d'Ivoire, Lagos, and Ile Ife in Nigeria.

The ministry of New Wine Church continues to make a positive and ever-increasing impact within the local community of the Royal Borough of Greenwich, the wider society of London and the United Kingdom and in over one hundred and fifty nations around the world. In the fulfilment of its divine assignment, touching many more lives with the liberating message of the Kingdom of God and the practical demonstration of God's grace in a diversity of ways all around the globe.

The trustees and the Board of Ministers (Portfolio Leaders) would like to express their gratitude to the employees, church members and close to 350 volunteers for their generous financial contribution and selfless sacrifice of their time and talent towards the achievement of the objectives of the organisation.

The Covid 19 Pandemic continues to create challenges in organising our activities during the year 2021. Towards the end of 2021, we were able to resume the deliveries on some of our activities through in Person attendance. A large part of our activities was also delivered virtually via Zoom and YouTube.

In 2021, we continued to deliver on our core activities. The following specific activities and programmes were delivered.

- 14 people were ordained as pastors and Minister for our church branches both in the UK and Overseas
- Our flagship program "Deeper and Higher," including Touch Heaven Seven Times held in January 2021. This is a 21-day Prayer and Fasting program
- Growth in Life webinar held on 31st January for University and Apprenticeship students and Webinar on Survival Skills for University Students also held on 19th September. – 48 Participants
- 3rd March to 28th April 2021, we held the 8-week Bible Course including a bonus session with the author of the course, Dr Andrew Ollerton. – 382 delegates
- Mothers' Day Celebration held on 14th March and Fathers' Day Celebration held on 20th June to recognise and appreciate the sterling contributions of mothers, mother figures, fathers, and father figures to our lives.
- Financial Growth Webinar held on 20th March to empower attendees with skills for effective personal financial management. – 245 Participants

- Political Awareness Seminars held on 17th April and 11th September, covering topic issues such as Brexit, Life after Covid-19, and Climate Change. – 52 Participants.
- New Wine Business Summit held on the 19th June empowering entrepreneurs with tools and ideas for building more successful, sustainable businesses. – 111 Attendees
- Inauguration of Ile-Ife Branch, Nigeria took place on 26th June 2021.
- Inauguration of new premises for our Lagos Branch and New Wine Achievers School Facility held on 27th June 2021
- Maximise Life convention was our 3-day transformational conference held from 23rd to 25th July 2021
- Children's Summer Club held 2nd August – 27th August in which children from 10 families in the local community benefited.
- Children in years 7 and 9 benefited greatly from attending our "Get Support in Science" webinars held on 18th and 21st August.
- Marriages were strengthened through the Marriage Enrichment Webinar held on 21st August and 9-week Marriage Preparation programme held on 16th September.
- Global Leaders' Meeting involving key leaders from the Headquarters and all our branches around the world were held on 28th August and 30th October. – 102 Zoom Attendees on 28th August and 98 Attendees on 30th October
- Primary School Leavers' Seminar held on 29th August for children newly entering secondary school and their parents to give them helpful tips for preparing for their new academic environment.
- Sunday Hangout initiative began on 5th September in Woolwich HQ enabling members of the church to expand their interactions with other members of the Church and enjoy more of what the Church family has to offer. This initiative is replicated in our branches as well.
- Exercise classes for senior citizens resumed on 28th September serving both members of the Church and the local Woolwich community.
- Family Convention held successfully in last 3 Sundays of October.
- Career Builders Webinar held on 23rd October. Delegates were equipped with ideas and strategies for thriving even more in their chosen careers.
- Hallelujah Day Children's party (Our Alternative event to Halloween) held on 31st October. – 66 Registrants.
- Our Children's Christmas party, Sing for Joy was held on 11th December. – 231 Children Registered
- Global Workers' Meeting that encompassed team members from the Headquarters and all our branches around the world held on 18th December.
- Donated Bibles to local School, Windrush Primary School on 12th November

- Membership reception welcoming 94 people to official membership of New Wine held on 14th November.
- Come let us Worship event held on 26th November.
- Workers' Prayer and Fasting held on 15th – 21st November.
- Branch Anniversary celebrations held for the following branches:
- Gravesend (8th August) Dartford (15th August) East London (17th October) Maidstone (7th November), Abidjan (21st November) and French Church (12th December).
- We continued to serve the marginalised in our community and share Christ's love with them through the Saturday Breakfast Club, feeding on average 25 – 30 people per week.
- Despite the challenges of the lockdown, New Wine continued to serve our community locally and globally through our weekly live online broadcasts on Fridays (Prayer Meetings) and Sundays (Congregational Services) and monthly Night Vigil broadcasts.
- We undertook a reorganisation of our Team and Cabinet structure to facilitate more effective global engagement with all our branches.
- We distributed 1,000 hampers this year on 20th December to serve the low-income families within our local communities in Woolwich, East London, and Kent in the UK.
- Christmas Carol Service with Brass Band took place on 24th December 2021 and Boxing Day Service on 26th December.
- 7 Hours of Worship took place on 31st December 2021 – 1st January 2022.

FINANCIAL REVIEW

Reserves policy

The charity has no endowment funding and is at present entirely dependent on income from donors from year to year which inevitably is subject to fluctuation. It is therefore the policy of the charity to maintain unrestricted funds at a level which equates to at least twelve months' unrestricted expenditure. This provides sufficient funding to cover the charitable expenditure, management, administration, and support costs and to respond to emergencies which may arise from time to time.

The present level of funding is considered adequate to support the continuation of the charity's programmes and the trustees consider the financial position of the charity to be satisfactory.

Principal funding sources and financial position

The principal funding sources continue to be:

Donations and Gift Aid £1,498,045 (2020: £1,623,646)

Bookshop and School £589 (2020: £1,246)

Interest & Investment Income £34,234 (2020: £72,986)

The Statement of Financial Activities shows Net Incoming Resources of £393,571 (2020: £27,706) and Total Funds at the year-end of £6,898,236 (2020: £6,504,665)

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make such investments as the trustees deem appropriate. In addition to the short-term bank deposits during the period, the charity has a 100% interest in subsidiary companies namely Gateway Incorporated Limited, Vista Hospitality Limited, and New Wine Central Limited

FUTURE DEVELOPMENTS AND GOALS

Our Future

Plans for 2022

• Mission Trips – In 2022, we plan to undergo mission trips to Brazil and Nigeria. New Wine is actively involved in bringing transformation to the lives of thousands of people in Brazil and Nigeria. We currently have three church branches (families) in Brazil and Nigeria.

• Holy Pilgrimage to Israel – The pilgrimage to Israel had been postponed for over 2 years because of the COVID 19 restrictions. In 2022, we plan to resume our pilgrimage trip to Israel. We expect close to 100 people to embark on the trip in 2022.

• Skills and Capability Improvement Programme – We plan to establish the New Wine Skills and Capability Improvement Programme to help participants operate to the full potential of their God-given talents so that they can improve their life, career, and business outcomes.

• Work Engagement Scheme – We also plan to establish a work engagement scheme. This is design to assist volunteers who are seeking work opportunities to gain working experiences within an office environment.

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of New Wine International for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping proper records which disclose with reasonable

accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company`s auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company`s auditors are aware of that information.

AUDITORS

The auditors, Hilton Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Babajide Olaleye - Secretary

30th September 2022

Independent auditors' report to the Members of New Wine International

Opinion

We have audited the financial statements of New Wine International, the charitable company for the year ended 31 December 2021 which comprise the Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The financial statements of the prior period were audited by a predecessor Auditor.
The previous Auditor expressed an unqualified audit opinion to the financial statements dated 24 September 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material

misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the trustees with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Tax and Pensions legislation, and distributable profits legislation.

- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustee minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

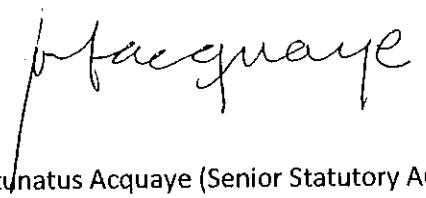
No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of

the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Fortunatus Acquaye (Senior Statutory Auditor)
For and on behalf of Hilton Accountants
Registered as Auditors in the United Kingdom by the
Association of Chartered Certified Accountants

Unit 2, Fountayne Business Centre
Broad Lane, London N15 4AG.

30th September 2022.

New Wine International

Consolidated Statement of Financial Activities (Including Income & Expenditure Accounts)
for the year ended 31 December 2021

	Note	Unrest-ricted Fund £	Desig-nated Fund £	Restricted Fund £	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Income and Expenditure								
Incoming Resources								
Incoming resources from generated funds:								
Voluntary income:								
Donations and legacies	2	1,545,666			1,545,666	1,658,646	1,498,045	1,623,646
		1,545,666			1,545,666	1,658,646	1,498,045	1,623,646
Incoming resources from charitable activities:								
Book shop	3	589			589	1,246	589	1,246
Investment income	4	34,234			34,234	72,986	34,234	72,986
Gain/loss on tangible assets	5	653,660			653,660		653,660	
Trading income	6	2,388			2,388	240	-	
Total Incoming Resources		2,236,537			2,236,537	1,733,118	2,186,528	1,697,878
Expenditure								
Raising funds	9	4,086			4,086	6,672	4,086	6,672
Trading Expenses	6	66,778			66,778	46,402		
Charitable activities	7	1,788,871			1,788,871	1,663,500	1,788,871	1,663,500
Total Expenditure		1,859,735			1,859,735	1,716,574	1,792,957	1,670,172
Net Income/(expenditure) and net movements in funds for the year		376,802			376,802	16,544	393,571	27,706
Reconciliation of funds								
Total Funds Brought Forward at 01/01/2021		6,057,842			6,057,842	6,041,298	6,504,665	6,476,959
Total Funds Carried Forward at 31/12/2021		6,434,644			6,434,644	6,057,842	6,898,236	6,504,665

The notes on pages 17 to 25 form part of these financial statements

New Wine International

Consolidated and Charity Statement of Financial Position
as at 31 December 2021

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed Assets					
Tangible Assets	13	5,894,383	7,532,920	4,705,613	6,304,443
Investments	14			300	300
		5,894,383	7,532,920	4,705,913	6,304,743
Current Assets					
Inventory			-	-	-
Trade receivables	15	162,374	332,705	1,866,764	2,031,236
Cash at Bank and in Hand		2,434,001	513,510	2,369,386	488,579
		2,596,375	846,215	4,236,150	2,519,815
Creditors: Amounts falling due within one year	16	419,775	454,860	407,488	453,460
Net Current Assets		2,176,600	391,355	3,828,662	2,066,355
Total Assets Less Current Liabilities		8,070,983	7,924,275	8,534,575	8,371,098
Creditors: Amounts falling due over one year	17	1,636,339	1,866,433	1,636,339	1,866,433
Net Assets		6,434,644	6,057,842	6,898,236	6,504,665
Represented By:					
Non-Charitable Trading Funds	20	(463,592)	(446,823)	-	-
Unrestricted Funds	18	6,898,236	6,504,665	6,898,236	6,504,665
		6,434,644	6,057,842	6,898,236	6,504,665

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on 30th September 2022 and signed on its behalf by

Mr Babajide Olaleye

(Trustee)

Registration number:04112629

The notes on pages 17 to 25 form part of these financial statements.

New Wine International
Consolidated Cash Flow Statement
Year ended 31 December 2021

	2021 £	2020 £
Cash used in operating activities		
Net movemernt in funds	376,802	16,544
Add back depreciation	222,309	261,973
Deduct profit on disposals	(653,660)	
Deduct interest income in investing activities	(36)	(50)
Add interest paid	59,638	69,864
(Increase) decrease in stocks	-	2,500
(Increase) Decrease in debtors	170,331	410,744
Increase (decrease) in creditors	(35,085)	(3,689)
	140,299	757,886
Cash flows from investing activities		
Purchase of tangible fixed assets	(38,590)	(844,346)
Interest income	36	50
Interest paid	(59,638)	(69,864)
Cash provided by (used in) investing activities	**(98,192)**	**(914,160)**
Cash flows from financing activities		
New loans in year	-	-
Repayment of borrowing	(230,094)	(212,167)
Proceeds of sale of fixed assetts	2,108,478	318,193
Cash used in financing activities	**1,878,384**	**106,026**
Increase (decrease) in cash and cash equivalents in the year	**1,920,491**	**(50,248)**
Cash and cash equivalents at the beginning of the year	513,510	563,758
Total cash and cash equivalents at the end of the year	**2,434,001**	**513,510**

New Wine International

Notes to Accounts
for the year ended 31 December 2021

1. Accounting Policies

1.1 Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) effective 1 January 2015 - (Charities SORP (FRS 102), the Financial reporting standard applicable in the UK and the Republic of Ireland (FRS 102) and Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared the historical cost basis.

1.2 Consolidated financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiaries. The results of the subsidiaries are consolidated on a line by line basis.
Intercompany transactions and balances between group companies are therefore eliminated in full.

1.3 Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.4 Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value of each asset over the expected useful life as follows:

Freehold property	2% on cost
Plant and Machinery	25% on cost
Fixtures Fittings & Equipment	25% on cost

Items of expenditure are capitalised when purchase price exceeds £500

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation commiting the Charity to the the expenditure, it is probable that a transfer of economic benefits will be required in the settlement and the amount of the obligation can be measured reliably.
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.
Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6. Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

1.7 Fund accounting

Restricted funds can only be used for particular restricted purposes within the the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Trustees

1.8 Pension costs and other post- retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the Charitable Company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to Accounts
for the year ended 31 December 2021

1.9 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The functional currency is £ sterling.

1.10 Debtors

Basic financial assets, including trade and other debtors, and debts from related parties are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised costs using the effective interest method, less any impairment.

1.11 Cash and Cash Equivalents

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions.

1.12 Creditors

Basic financial liabilities, including trade, related parties and other creditors, loans from third parties and loans from related parties are intitially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

1.13 Interest Income

Interest income is recognised in profit or loss using the effective interest method.

1.14 Going concern

At the end of the year the group has net current assets of £2,176,600 and net assets of £6,434,644.

1.15 Impact of Covid 19

The global COVID-19 pandemic continues to impact the UK economy.
This has resulted in rising inflation which is expected to affect the cost of living of church members who may not be able to maintain their level of donations to the church.
The trustees and senior management team are making all efforts to minimise the risks posed by the pandemic, ensuring compliance with safekeeping guidelines.
Resources are being managed effectively to ensure the organisation's objective is in focus and members' spiritual growth and needs are addressed and delivered.

The trustees prepare regular mangement reports and have considered revised forecasting for a period of 12 months from the approval of these financial statements.
The group believes that it has sufficient resources in place to meet its current obligations and the board has a reasonable expectation that there are adequate resources to continue with the group's operaions in the foreseeable future.
Therefore the group continues to adopt the going concern basis in preparing its financial statements.

1.16 Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are related to contribute

All grants in the statement of financial activities are recognised when all conditions have been complied with.

Notes To Accounts
for the year ended 31 December 2021

	Group 2021 Unrestricted £	Charity 2021 Unrestricted £	Group 2020 Unrestricted £	Charity 2020 Unrestricted £
2. Donations and Legacies				
Donations	1,220,912	1,220,912	1,214,155	1,214,155
Gift Aid	164,699	164,699	203,007	203,007
Business Rates	47,621	-	45,000	10,000
Coronavirus Job Retention Scheme	112,434	112,434	196,484	196,484
	1,545,666	1,498,045	1,658,646	1,623,646

3. Shop income	Group 2021 Unrestricted £	Charity 2021 Unrestricted £	Group 2020 Unrestricted £	Charity 2020 Unrestricted £
Shop income	589	589	1,246	1,246
	589	589	1,246	1,246

4. Investment Income	Group 2021 Unrestricted £	Charity 2021 Unrestricted £	Group 2020 Unrestricted £	Charity 2020 Unrestricted £
Deposit account interest	36	36	50	50
Rent Received	34,198	34,198	72,936	72,936
	34,234	34,234	72,986	72,986

5. Gain/loss - sale of tangible assets	2021 £	2021 £	2020 £	2020 £
Net book value 1 January 2021	1,454,818	1,454,818	-	-
Net sale proceeds	2,108,478	2,108,478	-	-
Gain/loss	653,660	653,660	-	-

6. Trading Income and Costs

	2021 £	2021	2020 £	2020 £
Trading Income	2,388	-	240	-
Administration	(66,778)		(46,402)	
Government grant received	47,621		35,000	
	(19,157)	-	(11,402)	-
Operating Profit/(Loss)	(16,769)	-	(11,162)	-
Profit/(Loss)	(16,769)	-	(11,162)	-

7. Cost of charitable activities

	Unrestricted	Designated	Restricted	Total	Total
				2021	2020
	£		£	£	£
Staff Costs	539,792			539,792	523,989
Social Security cost	50,192			50,192	45,244
Employer's pension cost	38,029			38,029	38,635
Rent and rates	8,079			8,079	3,537
Insurance	18,800			18,800	13,325
Staff medical and life insurance	49,322			49,322	26,289
Light and heat	22,800			22,800	24,329
Telephone	13,218			13,218	14,607
Post, stationery and software	8,880			8,880	10,009
Mission and ministry gifts	102,730			102,730	71,530
Christmas celebration	56,974			56,974	53,322
Ministry expenses	193,177			193,177	144,709
Training expenses	71,570			71,570	58,260
Service charges	15,303			15,303	17,953
Repairs and maintenance	76,497			76,497	95,513
TV and radio broadcast	99,842			99,842	103,987
Outreach events	52,866			52,866	56,059
Easter celebration	1,176			1,176	-
New year celebration	9,994			9,994	6,198
Convention	28,169			28,169	2,694
Subscriptions	16,149			16,149	10,561
Depreciation - fixtures & fittings	50,723			50,723	48,495
Depreciation - freehold property	129,136			129,136	167,962
Depreciation - plant & machinery	2,743			2,743	6,008
Mortgage interest	59,638			59,638	69,864
Advertising	6,366			6,366	6,998
Governance cost (note 8)	66,706			66,706	43,423
	1,788,871			1,788,871	1,663,500

All the £1,788,871 in 2021 was charged to unrestricted funds.

	Unrestricted	Designated	Restricted	Total	Total
				2021	2020
	£		£	£	£
8. Governance costs					
Auditor's remeneration	7,500			7,500	6,600
Legal and professional	42,910			42,910	20,388
Bank charges	16,296			16,296	16,435
	66,706			66,706	43,423

Notes to Accounts
for the year ended 31 December 2021

9. Cost of raising funds	Unrestricted	Designated	Restricted	Total	Total
				2021	2020
9. 1 Book Shop	£		£	£	£
Opening stock	-			-	2,500
Purchases	4,086			4,086	4,172
Closing Stock	-			-	-
Total	4,086		-	4,086	6,672

All the £4,086 in 2021 was charged to unrestricted funds.

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	7,500	6,600
Depreciation	182,602	222,466

11. Trustees' Remuneration and Benefits

One trustee was paid a salary of £65,000 in the year

12. Staff Costs	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Salaries	539,792	523,989	539,792	523,989
Employer's National Insurance	50,192	45,244	50,192	45,244
Pension costs	38,029	38,635	38,029	38,635
	628,013	607,868	628,013	607,868

The average number of employees analysed by function was:

	2021	2020
Charity	18	18
Subsidiary Undertakings	3	3
	21	21

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

2021	2020
1	1

The amount paid to key management personnel included in salaries was £65,000. The trustees are considered as key management personnel and included in this amount is £65,000 which was the salary paid to one trustee who was employed as the chief executive officer.

New Wineinternational
Notes to Accounts
For the Year Ended 31 December 2021

13 Fixed Assets

	Furniture Fixtures & Equipment	Freehold Property	Machinery	Total
	£		£	£
Cost				
At 1 January 2021	957,027	9,933,482	435,956	11,326,465
Addition	12,926	21,719	3,945	38,590
Disposals	(753,560)	(1,963,023)	(401,012)	(3,117,595)
At 31 December 2021	216,393	7,992,178	38,889	8,247,460
Depreciation:				
At 1 January 2021	873,188	2,487,110	433,247	3,793,545
Charge for the year	53,284	166,282	2,743	222,309
Disposals	(753,560)	(508,205)	(401,012)	(1,662,777)
At 31 December 2021	172,912	2,145,187	34,978	2,353,077
Net Book Value:				
At 31 December 2021	43,481	5,846,991	3,911	5,894,383
At 31 December 2020	83,839	7,446,372	2,709	7,532,920

14 Fixed Asset Investment

	Subsidiary Undertaking Shares	Total
	£	£
Cost		
At 31 December 2021	300	300
At 31 December 2020	300	300

There were no investment assets outside the UK.

The company's investments represent 100% share holdings in Gateway Incorporated Ltd, Vista Hospitality Ltd and New Wine Central Ltd all of which are incorporated in the United Kingdom.

15 Trade Receivables

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Amounts owed by group undertakings	-		1,704,390	1,699,338
Other debtors	120,744	312,008	120,744	312,008
Prepayments	41,630	20,697	41,630	19,890
	162,374	332,705	1,866,764	2,031,236

16 Creditors: Amounts falling due within one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Bank loans and overdrafts	187,506	285,417	187,506	285,417
Trade creditors	77,315	18,470	66,428	18,470
Other Taxes & Social Security	28,473	34,917	28,473	34,917
Other creditors	23,634	4,260	23,634	4,260
Deferred income	11,740	7,555	11,740	7,555
Accrued expenses	91,107	104,241	89,707	102,841
	419,775	454,860	407,488	453,460

Notes to Accounts
for the year ended 31 December 2021

17. Creditors: Amounts falling due over one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Bank Loans	1,636,339	1,866,433	1,636,339	18,666,433

The bank loans are secured by way of a charge over two of the charity's freehold properties at Gateway House, John Wilson Street, London SE18 6QQ.

18. Movement in Funds

	Balance At 01/01/2021	Incoming Resources	Resources Expended	Transfers	Balance At 31/12/2021
	£	£	£	£	£
Unrestricted funds					
General fund	6,504,665	2,186,528	1,792,957	(900,000)	5,998,236
Michael Oloware Legacy fund				150,000	150,000
Building repairs fund				600,000	600,000
Branches fund				150,000	150,000
Total funds	6,504,665	2,186,528	1,792,957	-	6,898,236

19. Analysis of Net Assets Between Funds

	Restricted	Unrestricted	Non Charitable Trading Funds	Designated	Revaluation	Total
	£	£	£	£	£	£
Current Assets	-	3,828,662	(1,652,062)	-		2,176,600
Fixed Assets	-	4,705,613	1,188,770		-	5,894,383
Loan		(1,636,339)				(1,636,339)
Investment		300	(300)			-
	-	6,898,236	(463,592)	-	-	6,434,644

Unrestricted Fund

The unrestricted fund of £6,898,236 is made up of £3,828,662 in current assets and £3,069,274 in fixed assets and £300 in investments. The £3,069,274 is fixed and not readily realisable.

20 Subsidiary Companies

The company owns the whole of the issued ordinary share capital of Gateway Incorporated Ltd, a company incorporated in UK on 26 June 2008. The subsidiary is used for commercial activities. It also owns the whole of the issued ordinary shares of another company, Vista Hospitality Ltd, a company incorporated in UK on 13 April 2009. This subsidiary is also used for commercial activities A third company, New Wine Central Ltd Incorporated on 20 August 2018 in the UK is also wholly owned. The subsidiary is used for commercial activities.

A summary of the results of the subsidiaries are shown below:

	Gateway Incorporated Ltd 2021 £	Vista Hospitality Ltd 2021 £	New Wine Central Ltd 2021 £	Gateway Incorporated Ltd 2020 £	Vista Hospitality Ltd 2020 £	New Wine Central Ltd 2020 £
Trading Income	2,388	-	-	240	-	-
Administration	(66,778)	-	-	(46,402)	-	-
Other operating income	47,621		-	35,000		
	(19,157)	-		(11,402)	-	-
Operating Profit/(Loss)	(16,769)	-	-	(11,162)	-	-
Surplus	(16,769)	-	-	(11,162)	-	-
The aggregate of the assets, liabilities and funds were:						
Assets	1,253,185	100	100	1,254,015	100	100
Liabilities	(1,716,677)	-	-	(1,700,738)	-	-
Shareholder Funds	(463,492)	100	100	(446,723)	100	100

21. Related party disclosures

New Wine International is a 100% holding parent of Gateway Incorporated Limited a property holding company. At the end of the year Gateway Incorporated limited owed New Wine International £1,704,390 (2020 : £1,699,338).

Use of Premises.

New Wine International uses a property owned by its subsidiary Gateway Inc Ltd free of charge. At the balance sheet date, Gateway Inc Ltd owed New Wine International £1,704,390 (2020 - £1,699,338) at no interest.

22. Taxation

As a charity, New Wine International is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

23. General Information

New Wine International Registered number 04112629 is limited by guarantee incorporrated in England & Wales. The registered office is at Gateway House, John Wilson Street, London SE18 6QQ

NEW WINE INTERNATIONAL

England & Wales - Charity number 1085052

Accounts

Company Number: 04112629
Charity Number: 1085052

New Wine International

Directors' Report and Financial Statements

For the Year Ended

31 December 2020

Augustus & Co
Chartered Certified Accountants

New Wine International

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New Wine International

Legal and Administrative Details

Trustees	Babajide Olaleye Adekola Taiwo Elizabeth Adeyemi Philip Olusegun Adeyi
Company Secretary	Babajide Olaleye
Company Number	04112629
Charity Number	1085052
Bankers	Barclays Bank Plc 41 Woolwich New Road Woolwich London SE18 6ET
Auditors	Augustus & Co Chartered Certified Accountant 374 Ley Street Ilford Essex IG1 4AE
Registered Office	Gateway House John Wilson Street Woolwich London SE18 6QQ
Business Address	Gateway House John Wilson Street Woolwich London SE18 6QQ
Website	www.newwine.co.uk

Directors' Report

The trustees who are also the directors of the charity for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Governing Document

The company was established as a trust in July 1993 under the name "New Wine Church (Greenwich) Trust. The charity was incorporated as a company limited by guarantee on 22nd November 2000 under the name New Wine International and all the assets of New Wine Church (Greenwich) Trust were transferred to New Wine International on 1 August 2001 and has been operating as such since that date. It was registered as a charity on 16th February 2001. The charity is also known as 'New Wine Church'.

OBJECTIVES AND ACTIVITIES

Charitable Objectives

- To advance the Christian faith in accordance with the statement of beliefs in the London Borough of Greenwich and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of New Wine International.

- To relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said London Borough of Greenwich and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

- To advance education in accordance with Christian principles in the said London Borough of Greenwich and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

- To promote and fulfil such other charitable purposes beneficial to the community, particularly young people in the community in the said Borough of Greenwich and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Objectives and Aims

New Wine Church is a multi-cultural, multi-national assembly of believers in Christ with over 50 nationalities represented. Our unceasing passion is to honour God with our lives and be a blessing to humanity with our individual and collective gifts. Our worship services and other range of activities are geared towards helping all people experience God, have fun, and feel truly valued as the glorious expression of His image on earth.

Our Vision

Our dynamic vision is to help individuals discover, develop, and deploy the gifts that God has placed within them, so they can be maximally effective in what God has called them to do.

Our Mission

We have a mandate from God to build men and women up in the Christian faith, equipping them with the word of God and the power of the Holy Spirit, so they can be maximally effective in what God has called them to do. We are convinced that every person has a destiny to walk in - a destiny already concluded in the mind of God. We are therefore persuaded that the greatest fulfilment in life comes when we discover our destiny and walk in it. In line with this, we disciple people to discover, develop and deploy the gifts, treasures, and potentials that God has placed within them for His own glory.

How our activities deliver public benefit

Our main activities and who we try to help are as described in our objectives and activities listed above.

All our charitable activities focus on these objectives to further our charitable purposes for the public benefit.

The trustees have considered the Charity Commission's general guidance on public benefit and have complied with the duty in section 17 of the Charities Act 2011.

Volunteers

The Church benefits from the contribution of over 400 volunteers, although it is extremely difficult to practicably quantify the commitment and dedication of the volunteers who provide an invaluable contribution to the services of the charity.

The Trustees acknowledge and appreciate their immense contribution and would like to offer their sincere thanks and gratitude to the volunteers.

Results

The financial position of the charity at the end of the financial year is as detailed in the attached financial statements.

The present level of funding is considered adequate to support the continuation of the charity's programmes and the trustees consider the financial position of the charity to be satisfactory.

Principal funding sources and financial position

The principle funding sources continue to be:

Donations and Gift Aid £1,658646 (2019: £1,606,099)

Bookshop and School £1,246 (2019:£14,007)

Investment Income £72,986 (2019:£55,974)

Trading Income £240 (2019 £16,164)

The Statement of Financial Activities shows Net Income of £16,544, (2019:-£685,458) and total Funds at the year end of £6,057,842, (2019: £6,034,938)

ACHIEVEMENT AND PERFORMANCE
Charitable activities

The church currently has 15 branches, including the French Language Speaking Church and Bulgarian language speaking Church, helping to transform the lives of thousands of people in London, Dartford, Gravesend, Maidstone, Stratford / East London, and Manchester in the UK. Bulgaria, Luxembourg, and Paris in Europe. Uganda, Côte d'Ivoire, Lagos, and Abuja in Nigeria.

The ministry of New Wine Church continues to make a positive and ever-increasing impact within the local community of the Royal Borough of Greenwich, the wider society of London and the United Kingdom and in over one hundred and fifty nations around the world. In the fulfilment of its divine assignment, touching many more lives with the liberating message of the Kingdom of God and the practical demonstration of God's grace in a diversity of ways all around the globe.

The trustees and the Board of Ministers (Portfolio Leaders) would like to express their gratitude to the employees, church members and close to 400 volunteers for their generous financial contribution and selfless sacrifice of their time and talent towards the achievement of the objectives of the organisation.

The Covid 19 Pandemic created challenges in organising our activities during the year 2020. However the charity was able to overcome the challenges. Most of the activities were delivered virtually via Zoom and Youtube. Our Media team was able to rise up to the challenges. We continued to make available our services to our local, National and International Communities. Our activities are designed to reach out to different categories such as the Children and Youth, Adults and other community focussed activities and events.
In 2020, we were able to deliver the following activities and programmes.

- Read through the New Testament in 6 months (January – June 2020)
- A month-long prayer initiative titled Deeper & Higher with Fasting Prayer in the month of January 2020
- Alpha course. Delivered 3 sessions with 51 attendees
- Delivered Safeguarding training for all volunteers and staff within the organisation
- Cell group meetings continues throughout the year with no interruption via Zoom links
- Sunday Services delivered via Congregational and Online meetings
- Childrens' Church, Bridge Class, Youth Church
- Mothers day and Fathers day
- Easter Celebration Services
- Audio Inspiration commenced May 2020
- Finance Webinar Series 4 sessions seminar
- Strengthening Marriage seminar
- Career Builders Webinar
- New University Students – Going to Uni – Online Catch up
- Parenting Webinar
- Singles Online
- Children's Ministry Fundraising - £700 raised
- Over 1,000 workers & members called
- 772 food packs in 8 weeks ministration at Queen Elizabeth Hospital & Oxleas House
- Saturday Church Food Packs
- Financial Welfare Support, 8 members, 2 non-members, 3 organisations
- Support for community, - Word of Hope Charity, Woolwich Centre Foodbank
- New Music releases – Glory be to God
- Political awareness and mobilisation seminar– 19th September
- Pastors & Ministers Prayer and fasting 1st – 30th September
- Workers Prayer and Fasting 16th – 22nd November
- Empowering Children – Halleluiah night, sing for joy

- Membership Classes – 27 new members
- Skills improvement & Capability programme – participants 17 participants
- Iknowchurch (The Church CRM system) global lunch
- Christmas Season events
- Christmas Hampers
- Christmas Carol sing along – Congregational and Online
- Christmas day service
- New Wine Church singles End of year celebration

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The trustees are members of the charitable company and guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st December 2020 was 4 (2019 - 4).

Recruitment and appointment of new trustees

The trustees are appointed by invitation as and when required depending on their expertise and the requirements of the charity.

Induction and training of new trustees

The charity arranges appropriate training both internally and through other voluntary sector training providers. The trustees and all involved in running the charity including volunteers are always encouraged to attain the necessary skills required to achieve the objectives of the charity.

Organisational structure

The Trustees who served during the period and up to the date of the report are set out below. The day to day operations of the charitable company are controlled by the chief executive officer appointed by Trustees, but the responsibility for all decisions rest with the Board of Trustees.

The Trustees meet regularly to manage the affairs of the charity. There are now 17 full time employees engaged in the administration and the organisation of the activities overseen by the chief executive officer. In addition, the charity is assisted by the services of approximately 400 volunteers.

For effectiveness, New Wine International is administered through a number of structured portfolios with specific responsibilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees where appropriate, enlist the help of professional advisors to manage those risks. Special attention is also focused on non-financial risks arising from fire, health and safety and food hygiene.

Trustees

The following served as directors during the year covered by these accounts:
Babajide Olaleye
Adekola Taiwo
Elizabeth Adeyemi
Philip Olusegun Adeyi

The directors at the time the financial statements were approved are as follows:
Babajide Olaleye
Adekola Taiwo
Elizabeth Adeyemi
Philip Olusegun Adeyi

Trustees' Responsibilities

The charity trustees (who are also the directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and 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 company will continue to provide services.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Financial Statements comply with the Company Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the directors are aware:
- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Reserves Policy

The charity has no endowment funding and is at present entirely dependent on income from donors from year to year which inevitably is subject to fluctuation. It is therefore the policy of the charity to maintain unrestricted funds at a level which equates to at least twelve months' unrestricted expenditure. This provides sufficient funding to cover the charitable expenditure, management, administration, and support costs and to respond to emergencies which may arise from time to time.

As at 31 December 2020 there were free unrestricted reserves of £2,066,355 which will be used to support the organisation's future activities.

Investment Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make such investments as the trustees deem appropriate. In addition to the short-term bank deposits during the period, the charity has a 100% interest in subsidiary companies namely Gateway Incorporated Limited Vista Hospitality Limited and New Wine Central Ltd.

FUTURE DEVELOPMENTS AND GOALS

Plans for Future

1. Mission Trips – Bulgaria: In 2021, we plan to establish a project called **BULGARIA LEGACY PROJECT.** New Wine is actively involved in bringing transformation to the lives of thousands of people in the nation of Bulgaria. We have established three church families in Sofia, Burgass and Pernick that provides spiritual edification and practical support to hundreds of Bulgarians. We have also undertaken humanitarian projects to assist members of the deprived Roma communities in parts of the nation.

   We plan to initiate the Michael Olawore Legacy project that encompasses the following in nation of Bulgaria

   • **Skills Training Centre** – To provide a source of economic empowerment for the people, equipping them with skills in different trades and helping to facilitate a "different way of thinking" that unleashes their great potential and positions them to reach greater heights of success and fulfilment.

   • **Primary School** – A school to serve the children in some of the most deprived communities in Bulgaria. It will offer exceptional standards of education and create a solid foundation in the lives of the children, helping them to break free of the shackles of poverty and deprivation around them.

   • **Feeding Programme** – A programme designed to provide nutritious, good quality meals for the homeless and severely underprivileged people in the community. It will also offer the recipients the opportunity of an environment for personal empowerment and spiritual uplifting.

   • **New Wine Church Branches** – These will serve as the catalysts throughout Bulgaria for spiritual renewal that would be the bedrock upon which a truly fulfilling and God-glorifying life would be built.

   • **Bible Training Centre** – A centre established to train New Wine Church members in Bulgaria and others, deepen their knowledge of the Bible and equip them to be more effective in reaching their world for Christ.

Auditors

Augustus & Co are deemed to be reappointed in accordance with the Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the board on 16 September 2021 and signed on its behalf by:

Babajide Olaleye
(Secretary)

Independent auditors' report to the Members of New Wine International

Opinion

We have audited the financial statements of New Wine International, the charitable company for the year ended 31 December 2020 which comprise the Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the trustees with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team

briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charity Law, Tax and Pensions legislation, and distributable profits legislation.

- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustee minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A A Boafo - Brewu (senior statutory auditor)
For and on behalf of Augustus & Co
Chartered Certified Accountants and
Registered Auditor

374 Ley Street
Ilford
Essex IG1 4AE

Dated: 24 September 2021

New Wine International

Consolidated Statement of Financial Activities (Including Income & Expenditure Accounts)
for the year ended 31 December 2020

	Note	Unrest-ricted Fund	Desig-nated Fund	Restricted Fund	Group 2020	Group 2019	Charity 2020	Charity 2019
		£	£	£	£	£	£	£
Income and Expenditure								
Incoming Resources								
Incoming resources from generated funds:								
Voluntary income:								
Donations and legacies	2	1,658,646			1,658,646	1,606,099	1,623,646	1,606,099
		1,658,646			1,658,646	1,606,099	1,623,646	1,606,099
Incoming resources from charitable activities:								
Book shop	3	1,246			1,246	14,007	1,246	14,007
Investment income	4	72,986			72,986	55,974	72,986	55,974
Trading income	5	240			240	16,164		
Total Incoming Resources		1,733,118	0	0	1,733,118	1,692,244	1,697,878	1,676,080
Expenditure								
Raising funds	8	6,672			6,672	14,233	6,672	14,233
Trading Expenses	5	46,402			46,402	49,765		
Charitable activities	6	1,663,500			1,663,500	2,313,704	1,663,500	2,313,704
Total Expenditure		1,716,574			1,716,574	2,377,702	1,670,172	2,327,937
Net Income/(expenditure) and net movements in funds for the year		16,544			16,544	-685,458	27,706	-651,857
Reconciliation of funds								
Total Funds Brought Forward at 01/01/20		6,034,938			6,034,938	6,720,396	6,470,599	7,122,456
Prior Year Adjustment	20	6,360			6,360		6,360	0
Total Funds Carried Forward at 31/12/2020		6,057,842	0	0	6,057,842	6,034,938	6,504,665	6,470,599

The notes on pages 15 to 23 form part of these financial statements

New Wine International

Consolidated and Charity Balance Sheet
as at 31 December 2020

	Note	Group 2020 £	Group 2019	Charity 2020 £	Charity 2019 £
Fixed Assets					
Tangible Assets	12	7,532,920	7,262,380	6,304,443	6,315,564
Investments	13			300	300
		7,532,920	7,262,380	6,304,743	6,315,864
Current Assets					
Stock			2,500	0	2,500
Debtors	15	332,705	743,449	2,031,236	2,119,267
Cash at Bank and in Hand		513,510	563,758	488,579	562,074
		846,215	1,309,707	2,519,815	2,683,841
Creditors: Amounts falling due within one year	16	454,860	458,549	453,460	450,506
Net Current Assets		391,355	851,158	2,066,355	2,233,335
Total Assets Less Current Liabilities		7,924,275	8,113,538	8,371,098	8,549,199
Creditors: Amounts falling due over one year	17	1,866,433	2,078,600	1,866,433	2,078,600
Net Assets		6,057,842	6,034,938	6,504,665	6,470,599
Represented By:					
Non-Charitable Trading Funds	19	-446,823	-435,661		
Unrestricted Funds	19	6,504,665	6,470,599	6,504,665	6,470,599
		6,057,842	6,034,938	6,504,665	6,470,599

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on 16 September 2021 and signed on its behalf by



Mr Babajide Olaleye

(Trustee)

Registration number:04112629

The notes on pages 15 to 23 form part of these financial statements.

New Wine International
Statement of Cash Flows
Year ended 31 December 2020

	2020	2019
	£	£
Cash used in operating activities		
Net movemernt in funds	16,544	- 685,458
Add back depreciation	261,973	237,359
Deduct interest income in investing activities	- 50	- 11,059
Add interest paid	69,864	86,367
(Increase) decrease in stocks	2,500	-
(Increase) Decrease in debtors	410,744	79,249
Increase (decrease) in creditors	- 3,689	90,104
	757,886	- 203,438
Cash flows from investing activities		
Purchase of tangible fixed assets	- 844,346	- 1,003,004
Interest income	50	11,059
Interest paid	- 69,864	- 86,367
Cash provided by (used in) investing activities	**- 914,160**	**- 1,078,312**
Cash flows from financing activities		
New loans in year		-
Repayment of borrowing	- 212,167	- 209,421
Proceeds of sale of fixed assets	318,193	
Cash used in financing activities	**106,026**	**- 209,421**
Increase (decrease) in cash and cash equivalents in the year	**- 50,248**	**- 1,491,171**
Cash and cash equivalents at the beginning of the year	563,758	2,054,929
Total cash and cash equivalents at the end of the year	**513,510**	**563,758**

Notes to Accounts
for the year ended 31 December 2020

1. Accounting Policies

1.1 Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost basis.

1.2 Consolidated financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiaries. The results of the subsidiaries are consolidated on a line by line basis. Intercompany transactions and balances between group companies are therefore eliminated in full.

1.3 Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.4 Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value of each asset over the expected useful life as follows:

Freehold property	2% on cost
Plant and Machinery	25% on cost
Fixtures Fittings & Equipment	25% on cost

Items of expenditure are capitalised when purchase price exceeds £500

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation commiting the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category . Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6. Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Fund accounting

Restricted funds can only be used for particular restricted purposes within the the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1.8 Pension costs and other post- retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.9 Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The functional currency is £ sterling.

1.10 Debtors

Basic financial assets, including trade and other debtors, and debts from related parties are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised costs using the effective interest method, less any impairment.

1.11 Cash and Cash Equivalents

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions.

1.12 Creditors

Basic financial liabilities, including trade, related parties and other creditors, loans from third parties and loans from related parties are intitially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

1.13 Interest Income

Interest income is recognised in profit or loss using the effective interest method.

1.14 Going concern

At the end of the year the group has net current assets of £391,355 and net assets of £6,057,842. The results for the year show the group had a surplus of £16,544

The global COVID-19 pandemic and the national lockdown in response has had an impact on the organisation in 2020. As income is in the main from donations from the congregation and with access to the buildings very limited, a large part of the church's events were delivered online.

The trustees have prepared budgets for a period of 12 months from the date of approval of the these financial statements. The budget shows the charity will have sufficient financial resources to continue in operation for the foreseeable future. In preparing the budgets the trustees have made certain assumptions about income and expenditure which they believe are achievable.
The trustees are confident that the charity is well placed to continue in operation in the immediate/long term foreseeable future.
Therefore the group continues to adopt the going concern basis in preparing its financial statements.

1.15 Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Due to the Covid-19 pandemic and the closure of businesses, the charity has been able to utilise the Coronavirus Job Retention Scheme (CJRS), the Government support measure for organisations throughout the pandemic.

The charity received £196,484 through the furlough scheme as contribution towards wages costs.
It also received a local authority grant of £10,000 and one of the subsidiaries received £35,000.
Therefore a total of £241,484 was recieved
All grants in the statement of financial activities are recognised when all conditions have been complied with.

Notes To Accounts
for the year ended 31December 2020

	Group 2020 Unrestricted £	Charity 2020 Unrestricted £	Group 2019 Unrestricted £	Charity 2019 Unrestricted £
2. Donations and Legacies				
Donations	1,214,155	1,214,155	1,381,119	1,381,119
Gift Aid	203,007	203,007	224,980	224,980
Business Rates	45,000	10,000		0
Coronavirus Job Retention Scheme	196,484	196,484		
	1,658,646	1,623,646	1,606,099	1,606,099

3. Shop income	Group 2020 Unrestricted £	Charity 2020 Unrestricted £	Group 2019 Unrestricted £	Charity 2019 Unrestricted £
Shop income	1,246	1,246	14,007	14,007
	1,246	1,246	14,007	14,007

4. Investment Income	Group 2020 Unrestricted £	Charity 2020 Unrestricted £	Group 2019 Unrestricted £	Charity 2019 Unrestricted £
Deposit account interest	50	50	11,059	11,059
Rent Received	72,936	72,936	44,915	44,915
	72,986	72,986	55,974	55,974

5. Trading Income and Costs

	2020 £	2,019 £
Trading Income	240	16,164
Administration	-46,402	-49,765
Government grant received	35,000	
Operating Profit/(Loss)	-11,162	16,164
Profit/(Loss)	-11,162	16,164

6. Cost of charitable activities

	Unrest-icted	Designated	Restricted	Total	Total
				2020	2019
	£		£	£	£
Staff Costs	523,989			523,989	539,242
Social Security cost	45,244			45,244	53,719
Employer's pension cost	38,635			38,635	37,720
Rent and rates	3,537			3,537	19,610
Insurance	13,325			13,325	19,897
Staff medical and life insurance	26,289			26,289	30,928
Light and heat	24,329			24,329	33,745
Telephone	14,607			14,697	9,716
Post, stationery and software	10,009			10,009	10,966
Mission and ministry gifts	71,530			71,530	146,738
Christmas celebration	53,322			53,322	63,781
Ministry expenses	144,709			144,709	334,725
Training expenses	58,260			58,260	52,415
Service charges	17,953			17,953	18,952
Repairs and maintenance	95,513			95,513	81,720
TV and radio broadcast	103,987			103,987	117,599
Outreach events	56,059			56,059	109,838
Easter celebration	0			0	7,813
New year celebration	6,198			6,198	27,268
Music production cost	0			0	18,328
Convention	2,694			2,694	216,828
Subscriptions	10,561			10,561	4,347
Depreciation - fixtures & fittings	48,495			48,495	43,725
Depreciation - freehold property	167,962			167,962	164,323
Depreciation - plant & machinery	6,008			6,008	2,950
Mortgage interest	69,864			69,864	86,367
Advertising	6,998			6,998	0
Governance cost (note 8)	43,423			43,423	60,444
	1,663,500			1,663,590	2,313,704

All the £1,663,590 in 2020 was charged to unrestricted funds.

	Unrest-icted	Designated	Restricted	Total	Total
				2020	2019
	£		£	£	£
7. Governance costs					
Auditor's remeneration	6,600			6,600	6,600
Legal and professional	20,388			20,388	32,046
Bank charges	16,435			16,435	23,398
	43,423			43,423	62,044

8. Cost of raising funds	Unrest-icted	Designated	Restricted	Total	Total
				2020	2019
8. 1 Book Shop	£		£	£	£
Opening stock	2,500			2,500	2,500
Purchases	4172			4,172	14233
Closing Stock	0			0	-2500
	6,672		0	6,672	14,233
8. 2 Saturday School	£		£	£	£
Gateway Saturday school	0			0	0
	0			0	0
Total	6,672	0	0	6,672	14,233

All the £6,672 in 2020 was charged to unrestricted funds.

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	6,600	5,000
Depreciation	222,466	237,359

10. Trustees' Remuneration and Benefits

One trustee was paid a salary of £62,300 in the year

11. Staff Costs	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Salaries	523,989	539,242	523,989	539,242
Employer's National Insurance	45,244	53,719	45,244	53,719
Pension costs	38,635	37,720	38,635	37,720
	607,868	630,681	607,868	630,681

The average number of employees analysed by function was:

	2020	2019
Charity	18	17
Subsidiary Undertakings	3	3
	21	20

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

2020	2019
1	1

The amount paid to key management personnel included in salaries was £62,300. The trustees are considered as key management personnel and included in this amount is £62,300 which was the salary paid to one trustee who was employed as the chief executive officer.

New Wine International
Notes to Accounts
For the Year Ended 31 December 2020

12. Fixed Assets

	Furniture Fixtures & Equipment	Freehold Property	Motor Vehicles	Machinery	Total
	£			£	£
Cost					
At 1 January 2020	934,213	9,430,143	23,658	435,956	10,823,970
Addition	23,014	821,332			844,346
Disposal	-200	-317993	-23,658		-341,851
At 31 December 2020	957,027	9,933,482	0	435,956	11,326,465
Depreciation:					
At 1 January 2020	822,331	2,288,362	23,658	427,239	3,561,590
Charge for the year	50,857	205,108		6,008	261,973
Disposal		-6,360	-23,658		-30,018
At 31 December 2020	873,188	2,487,110	0	433,247	3,793,545
Net Book Value:					
At 31 December 2020	83,839	7,446,372		2,709	7,532,920
At 31 December 2019	111,882	7,141,781		8,717	7,262,380

13. Fixed Asset Investment

	Subsidiary Undertaking Shares	Total
	£	£
Cost		
At 31 December 2020	300	300
At 31 December 2019	300	300

There were no investment assets outside the UK.

The company's investments represent 100% share holdings in Gateway Incorporated Ltd, Vista Hospitality Ltd and New Wine Central Ltd all of which are incorporated in the United Kingdom.

14. Stock

	2020	2019
	£	£
Books, tapes etc	0	2500

15. Debtors

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Amounts owed by group undertakings			1,699,338	1,375,818
Other debtors	312,008	733,838	312,008	733,838
Prepayments	20,697	9,611	19,890	9,611
	332,705	743,449	2,031,236	2,119,267

16. Creditors: Amounts falling due within one year

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Bank loans and overdrafts	285,417	290,162	285,417	290,162
Trade creditors	18,470	55,558	18,470	48,715
Other Taxes & Social Security	34,917	29,474	34,917	29,474
Other creditors	4,260	4,313	4,260	4,313
Deferred income	7,555	13,922	7,555	13,922
Accrued expenses	104,241	65,120	102,841	63,920
	454,860	458,549	453,460	450,506

17. Creditors: Amounts falling due over one year

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Bank Loans	1,866,433	2,078,600	1,866,433	2,078,600

The bank loans are secured by way of a charge over two of the charity's freehold properties at Gateway House, John Wilson Street, London SE18 6QQ and Shawfield, 67 Court Road, Eltham, London SE9 5AF.

18. Movement in Funds

	Balance At 01/01/2020	Incoming Resources	Resources Expended	Prior Year Adjustment	Balance At 31/12/2020
	£		£		£
Unrestricted funds					
General fund	6,470,599	1,697,878	1,670,172	6,360	6,504,665
Total funds	6,470,599	1,697,878	1,670,172	6,360	6,504,665

19. Analysis of Net Assets Between Funds

	Restricted	Unrestricted	Non-Charitable Trading Funds	Designated	Revaluation	Total
	£	£	£	£	£	£
Current Assets	0	2,066,355	-1,675,000	0		391,355
Fixed Assets	0	6,304,443	1,228,477		0	7,532,920
Loan		-1,866,433				-1,866,433
Investment		300	-300			0
	0	6,504,665	-446,823	0	0	6,057,842

Unrestricted Fund

The unrestricted fund of £6,504,665 is made up of £2,066,355 in current assets and £4,438,010 in fixed assets and £300 in investments. The £4,438,010 is fixed and not readily realisable.

20. Prior Year Adjustment

The adjustment relates to depreciation charge of £6,360 on the cost of freehold property in the previous year which has been identified as being incorrect and consequently reversed.

21. Subsidiary Companies

The company owns the whole of the issued ordinary share capital of Gateway Incorporated Ltd, a company incorporated in UK on 26 June 2008. The subsidiary is used for commercial activities. It also owns the whole of the issued ordinary shares of another company, Vista Hospitality Ltd, a company incorporated in UK on 13 April 2009. This subsidiary is also used for commercial activities
A third company, New Wine Central Ltd incorporated on 20 August 2018 in the UK is also wholly owned. The subsidiaries are used for commercial activities.

A summary of the results of the subsidiaries are shown below:

	Gateway Incorporated Ltd 2020	Vista Hospitality Ltd 2020	New Wine Central Ltd 2020	Gateway Incorporated Ltd 2019	Vista Hospitality Ltd 2019	New Wine Central Ltd 2019
Trading Income	240	0		16,164	0	0
Administration	-46,402	0		-49,765	0	0
Other operating income	35,000	0			0	0
Operating Profit/(Loss)	-11,162	0		-33,601	0	0
Surplus	-11,162	0		-33,601	0	0
The aggregate of the assets, liabilities and funds were:						
Assets	1,254,015	100	100	948,300	100	100
Liabilities	-1,700,738	0		-1,383,861	0	0
Shareholder Funds	-446,723	100	100	-435,561	100	100

22. Related party disclosures

New Wine International is a 100% holding parent of Gateway Incorporated Limited a property holding company. At the end of the year Gateway Incorporated limited owed New Wine International £1,699,338 (2019 : £1,375,818).

23. Taxation

As a charity, New Wine International is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

24. General Information

New Wine International Registered number 04112629 is limited by guarantee incorporrated in England & Wales. The registered office is at Gateway House, John Wilson Street, London SE18 6QQ