NEW LIFE CHURCH (NORTH LONDON)

England & Wales · Charity number 1097140

Details

Other names	NEW LIFE
Status	Registered
Legal form	Other
Registered	2003-04-22
Register	View on the Charity Commission register

Contact

Address	19 Halton Close London N11 3HQ
Phone	07767208540
Email	bob@bassettstreet.church
Website	www.newlife-london.org.uk

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE FOURTH SCHEDULE HERETO AND THE WORSHIP OF GOD IN THE SAID COUNTY AND ELSEWHERE BY ANY MEANS WHATSOEVER INCLUDING (BUT NOT BY WAY OF LIMITATION) THE PREACHING AND PROCLAMATION OF THE CHRISTIAN GOSPEL AND THE TEACHING OF CHRISTIAN DOCTRINE AND PRINCIPLES AND THE PASTORAL CARE OF CHRISTIAN PEOPLE AND THE PRINTING AND DISTRIBUTION OF THE BIBLE AND CHRISTIAN LITERATURE INCLUDING VIDEO AND AUDIO RECORDINGS OR ELECTRONICALLY AND BY ANY OTHER MEDIA WHICH IS OR MAY BECOME AVAILABLE.2. THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED HARDSHIP OR DISTRESS OR WHO ARE AGED OR SICK.3. THE ADVANCEMENT OF EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING THE PROVISIONS OF SUCH EDUCATION IN ANY EDUCATIONAL ESTABLISHMENT AND IF THE TRUSTEES SO DECIDE THE PROVISION OF ONE OR MORE CHARITABLE EDUCATIONAL ESTABLISHMENTS FOR THE GENERAL EDUCATION OF CHILDREN OR ADULTS ON THE BASIS OF SUCH CHRISTIAN PRINCIPLE.

Activities: Our mission is to reach those who don't know Christ in the North London area and beyond: To that end we run Alpha Courses locally. We organise camps for children and young people. We partner with other Churches, providing volunteer workers for a local foodbank.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE KENTISH TOWN, CAMDEN AND ISLINGTON
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£189,240	£200,582	-	-
2024-03-31	£187,373	£194,569	-	-
2023-03-31	£250,669	£178,130	-	-
2022-03-31	£2,621,179	£103,002	£2,663,765	4
2021-03-31	£115,830	£88,219	-	-

Trustees

Name	Role	Appointed
Robert William Souster	Chair	
Andrew Richard Clarke		2022-12-01
MRS ONOH		2012-10-27
Monica Jane Bond		2020-11-18
NICHOLAS THEODORE WEST		
Shamylea Angel Miller		2025-04-08

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NEW LIFE CHURCH (NORTH LONDON)

England & Wales - Charity number 1097140

Accounts

Charity registration number 1097140 (England and Wales)

NEW LIFE CHURCH (NORTH LONDON)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

NEW LIFE CHURCH (NORTH LONDON)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R.W. Souster N.T. West O. Onoh M. Bond A. Clarke S.A. Miller	 (Appointed 8 April 2025)
Charity number (England and Wales)	1097140	
Principal address	19 Halton Close London N11 3HQ	
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	
Bankers	HSBC plc 101-103 Station Road Edgware Middlesex HA8 7JJ	
Solicitors	Pearce Legal 2 The Square Solihull B91 3RB	

NEW LIFE CHURCH (NORTH LONDON)

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NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.
The trustees have had due regard to guidance published by the Charity Commission on public benefit.

Objectives and activities
The objects are:
1. The advancement of the Christian faith and the worship of God in the U.K. and elsewhere by any means whatsoever, including (but not by way of limitation) the preaching and proclamation of the Christian gospel, the teaching of Christian doctrine and principles, the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature, including video and audio recordings or electronically and by any other media which is or may become available.
2. The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.
3. The advancement of education on the basis of Christian principles and, without prejudice to the generality of the foregoing, the provision of such education in any educational establishment and, if the trustees so decide, the provision of one or more charitable educational establishments for the general education of children or adults on the basis of such Christian principles.

New Life Church (North London) Trustees (the Trustees), together with the Elders, are committed to enabling as many people as possible to worship at the Church services and participate in the life of the Church, through attending services in person and through listening to the teaching and downloading the teaching posted on the Church website. We actively seek to involve as many as possible in becoming part of our Church community through advertising and the promotion of the Church services in the local community and beyond, by using the internet.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

Achievements and performance
Significant activities and achievements against objectives
The church has continued to operate as "The Church in Bassett Street" with Sunday meetings held at the building at 21 Bassett Street, NW5 4PG. This has continued to provide a specific geographical focus to the church's outreach. Church meetings have been held at 10:00AM and 12:00PM each Sunday except during some holiday periods where a single 11:00AM service has been held. During the first meeting classes are held for pre-school and primary school aged children. In the second service classes are held for secondary and sixth form age young people. This has been necessary due to the limited space for classes in the building at Bassett Street.

We continue to enjoy being part of the Relational Mission (RM) family of churches. Over the year the manse at 70 Malden Road, which is owned by the Trust, has continued to be leased to RM to provide a London home for Mike and Sue Betts and thus support their work and help them build on their relationships with other church leaders and influencers in the capital.

During the year Gavin Smith stepped down as a Trustee. Gavin has been a Trustee since the February 2008 and his wisdom and input, especially on matters relating to Safeguarding have been invaluable. Recruitment of a new Trustee with Safeguarding experience to replace Gavin is underway. As at the year end, a new potential trustee, Shamylea Miller who works in education, has been attending meetings as an observer while she considers becoming a Trustee.

Worship
The Sunday meetings continue to be the main gatherings for the whole church. Teaching continues to be recorded and is available to download after the meetings for those who may have missed the teaching or wish to listen again.
We continue to seek to reach the public in North London and beyond through advertising on the internet using GoogleAds which has proved an effective way of reaching a wide cross section of people. We have also found that the use of Facebook and Instagram has been effective in reaching people who are not currently part of the Church. The old New Life Church website continues to be maintained but with links to the Bassett Street website.

Teaching
During the Sunday meetings we have a Christian teaching ministry for those present. This teaching is also available for people from across the world who visit the Church website to listen to the teaching or access the resources posted there. In this way the ministry of the Church is extended to a much larger audience.
Teaching subjects covered during the year included talks about the person and ministry of Jesus Christ, with a series then commencing in September 2024 on the Sermon on the Mount and what it is to be apprentices of Jesus. This series was loosely based on the book by John Mark Comer called "Practicing the Way". This series continued beyond the year end.

Prayer
Public prayer meetings are an important part of what we do. The purpose of these prayer meetings has been primarily to pray for the work of the Church, but also for North London and for wider issues affecting the whole nation and beyond.
Prayer meetings take place weekly during term-time on Tuesday evenings and Friday mornings, as well as a pre-meeting prayer time on a Sunday morning.
We have also continued to meet monthly with other churches in the RM family to pray together for the spreading of God's kingdom across North London. These prayer meetings have been under the banner of "London Calling", a call to pray for London more widely and the growth of the church in North London in particular.

Pastoral Care
During the year community groups have continued so that those who wish to can attend smaller group meetings. Most of these groups focus on a geographical area of London.
The children and youth are cared for by the children's and youth workers in the age-specific groups.
Additionally, we had smaller "Connect" groups also called "Running Partners" where two or three members of the church could meet more informally for prayer and encouragement.

Mission and Evangelism
We encourage each member to be involved in personal mission and evangelism. We have two youth groups, catering for different ages, with the objective of teaching the Christian message and presenting the claims of Jesus Christ to young people in a way that is relevant to their interests and equipping them to reach others.
We work with and support a local Foodbank project which is run by Revelation Church and provides food parcels for the poorest members of the local community.
The Church is also a member of the Evangelical Alliance of Churches in the U.K.

Little Gems
This is a group established in January 2024 to support parents with pre-school children. The group meets weekly at 21 Bassett Street on a Thursday afternoon. This has been a great opportunity to provide a support service to families of pre-school children in the area. As a result of this group a number of new people have joined the church. Over the summer the group had a very successful visit to Kew Gardens.

Partnership with Rhema Faith Church in Ndola, Zambia
In June 2024 we again joined with other RM churches in sending a team to Rhema Faith Church in Ndola, Zambia to support young church leaders in training and mentoring. This involved three of the Bassett Street church members (including two trustees) going to Zambia to help with teaching at a conference. This partnership also involved being involved in on-line training for young elders. The Christmas offering for the church was used to sponsor three of the members of the church community in Zambia through their tertiary education.

Christians Against Poverty (CAP) and Food Bank
The Trust continues to support the work of CAP in Camden by sponsoring a part-time worker for the charity. A few members of the church also volunteer with CAP. A few people have attended church events, including Alpha and a Community Group from CAP. The church also provides volunteers who work with the local foodbank.

Training
In September 2024 the Trust supported a student member of the church in Intentional Discipleship (ID) course where a young person works with a church community for a year and receives training from RM over the year. The trainee supported over the year was a young woman taking a gap year from further studies. She has been provided with a mentor by the church and has helped with media, the Little Gems group and Foodbank as well as other activities in the Church.
The Trust has continued to support members of the church through the LEAD Course which is run by Revelation Church (also part of the RM family). The course is designed to equip those attending for leadership not just in the church but in work and the wider community. During 2024/25 more than 10 members of the church community attended the Course.

Manse and Basement Flat at 70 Malden Road
As noted above, the Manse at 70 Malden Road continues to be let to RM at a heavily subsidised rent. This has enabled RM to use this as a home in London for Mike and Sue Betts to support their increasing work with other churches and leaders in London.
The basement flat is currently let to two members of the church on a rent level that is closer to a market rent.

Works to 21 Bassett Street
Works to the building at 21 Bassett Street have continued in 24/25. These include repairs to the roof over the kitchen and hall and second floor rooms, completion of the door entry and security system at the front of the building, installation of a shower to the rear of the building, external window and door repairs.
Further work is required, and this is currently budgeted for with reserves set aside for this. These include completion of repairs to roofs, installation of secondary glazing to front elevation external windows, installation of secondary glazing to internal windows to improve fire rating and sound insulation, removal of the stage in the main hall to create a more flexible meeting space.
Some cracking has been noted in the building and this continues to be pursued through insurers as this could be due to subsidence.

Financial review
Unrestricted giving increased by 10% from £138,869 to £152,890, though restricted giving fell from £29,084 to £17,615. Total income remained broadly the same at £189,240 versus £187,373.

Unrestricted expenses increased to £180,928 from £164,167, the main change being repairs and renewals which rose by £17,954, being ongoing work in refurbishing the properties. Restricted expenses have decreased from £30,402 to £19,654, largely due to hardship fund gifts being less.

Overall, there was a net deficit for the year of £11,342 compared with a deficit of £7,196 last year.

Total funds at the year end are £2,717,766. The balance sheet remains strong with cash at bank and in hand being £176,729 as compared with £144,320 last year. This was largely due to a three year backlog of gift aid claims being submitted in the year.

Reserves policy
It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Grant Making Policy
The Trust is primarily focused on providing services in accordance with the objects of the Trust. It uses a small proportion of its income to make grants. A small number of grants are made each year, in accordance with the objects of the trust. The trustees will consider requests for grants by individuals or organisations that have the same objects as the Trust, and which complement the services offered by the Trust.

Major risks
The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The church was established by a charitable trust deed on 10 February 2003.

NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

R.W. Souster	
N.T. West	
G. Smith	(Resigned 18 March 2025)
O. Onoh	
M. Bond	
A. Clarke	
S.A. Miller	(Appointed 8 April 2025)

Recruitment and appointment of trustees

As part of the Risk Assessment Annual Review, the Trustees consider if there are sufficient Trustees for the work of the Trust and if the needs of the Trust match the skill profile of the current Trustees. If the Trustees feel the need to appoint additional Trustees, then the process of seeking additional Trustees is commenced. There are additional reasons why this process may be started: if the number of Trustees falls below a workable level, or if the Trustees become aware, at any time that the Trust is lacking someone with skills not represented amongst the current Trustees.

Once the Trustees recognise the desirability to seek one or more additional Trustees, then a procedure is initiated where the Church Elders work in concert with the Trustees to seek to recruit and appoint a suitable person(s). The Trustees first conduct a skill audit of the range of skills present amongst the current Trustees to identify where desirable skills may not be currently present. The Trustees also conduct a diversity and representation analysis to assess to what extent the current Trustees reflect the diversity present within the Church. A combination of these two drivers will lead to a profile which is to assist in the search for suitable new Trustees.

Once a suitable candidate (or candidates) has been identified, they are asked if they would consider becoming a Trustee, during which process the Responsibilities and Duties of a Trustee are explained, together with an explanation of the Trust Deed and a opportunity to read the minutes of recent Trust meetings. Depending on the experience of the candidate they may be offered the opportunity to sit in on some Trust meetings or to attend as an observer for a period before they are able to make a decision. When a candidate accepts the invitation of becoming a Trustee, they are appointed in writing to serve for the period specified in the Trust Deed. The process of induction is tailored to the previous experience of the new Trustee as is the training of new Trustees. Reading will be recommended and suitable courses found.

As at the year end, with the resignation of Gavin Smith there is a need to consider appointing a new Trustee with Safeguarding expertise. This is already in hand with the imminent appointment of a Shamylea Miller who works in education and has been trained in Special Educational Needs, working with pupils excluded from main-stream schools. Otherwise, the current make-up of trustees is considered satisfactory.

Organisational structure

The trustees meet regularly and oversee the direction and manage the running of the church.

The trustees' report was approved by the Board of Trustees.

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R.W. Souster

Trustee

Date: 1/12/25

NEW LIFE CHURCH (NORTH LONDON)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH (NORTH LONDON)

I report to the trustees on my examination of the financial statements of New Life Church (North London) (the church) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the church's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

1 accounting records were not kept in respect of the church as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

HB Accountants

HB Accountants
28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB
Date: 4/12/25

NEW LIFE CHURCH (NORTH LONDON)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	152,890	17,615	170,505	138,869	29,084	167,953
Charitable activities	4	18,517	-	18,517	18,618	-	18,618
Investments	5	218	-	218	802	-	802
Total income		171,625	17,615	189,240	158,289	29,084	187,373
Expenditure on:							
Charitable activities	6	180,928	19,654	200,582	164,167	30,402	194,569
Total expenditure		180,928	19,654	200,582	164,167	30,402	194,569
Net expenditure and movement in funds		(9,303)	(2,039)	(11,342)	(5,878)	(1,318)	(7,196)
Reconciliation of funds:							
Fund balances at 1 April 2024		2,711,518	17,590	2,729,108	2,717,396	18,908	2,736,304
Fund balances at 31 March 2025		2,702,215	15,551	2,717,766	2,711,518	17,590	2,729,108

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW LIFE CHURCH (NORTH LONDON)

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		2,508,018		2,509,811
Current assets					
Debtors	**13**	37,233		80,250	
Cash at bank and in hand		176,729		144,320	
		213,962		224,570	
Creditors: amounts falling due within one year	**14**	(4,214)		(5,273)	
Net current assets			209,748		219,297
Total assets less current liabilities			2,717,766		2,729,108
Income funds					
Restricted funds	**16**		15,551		17,590
Unrestricted funds			2,702,215		2,711,518
			2,717,766		2,729,108

The accounts were approved by the Trustees on 1/12/25

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R.W. Souster
Trustee

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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1 Accounting policies

Charity information

New Life Church (North London) is a Trust.

1.1 Accounting convention

The accounts have been prepared in accordance with the church's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the company cannot reclaim it.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	0%
Manse equipment	33% reducing balance
Church equipment	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	124,924	15,681	140,605	116,094	25,427	141,521
Gift Aid	27,966	1,934	29,900	22,775	3,657	26,432
	152,890	17,615	170,505	138,869	29,084	167,953

4 Charitable activities

	2025	2024
	£	£
Children and youth events and activities	2,469	3,853
Rents received	16,048	14,765
	18,517	18,618

5 Investments

	2025	2024
	£	£
Interest receivable	218	802

6 Expenditure on charitable activities

	2025	2024
	£	£
Staff costs	85,480	84,585
Depreciation and impairment	4,065	4,832
Light, heat and water	6,868	6,799
Repairs and renewals	36,084	18,130
Catering and events	4,948	2,744
Printing, stationery and telephone	1,444	1,224
Insurance	5,765	6,403
Travel	1,844	2,458
Children and youth	18,377	19,753
Training	6,455	5,101
Website and computer expenses	3,339	3,240
CAP debt centre contributions	10,200	9,972
Sundry expenses	3,592	2,701
Legal and professional fees	3,700	1,800
Cleaning	-	1,957
	192,161	171,699
Grant funding of activities (see note 7)	5,781	19,630
Share of support and governance costs (see note 8)		
Governance	2,640	3,240
	200,582	194,569
Analysis by fund		
Unrestricted funds	180,928	164,167
Restricted funds	19,654	30,402
	200,582	194,569

7 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Good News Crusade	240	240
Mill Grove	1,000	-
	1,240	240
Grants to individuals	4,541	19,390
	5,781	19,630

8 Support costs

	Support costs	Governance costs	2025	2024	Basis of allocation
	£	£	£	£	
Accountancy	-	2,640	2,640	3,240	Governance
	-	2,640	2,640	3,240	
Analysed between					
Charitable activities	-	2,640	2,640	3,240	

9 Trustees

One of the trustees, N.T. West, received remuneration during the year of £36,444 (2024: £39,562).

No expenses were paid to the trustees in both this year and last year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Pastor	1	1
Children/youth workers	3	3
Operations and admin	1	2
Community groups support	1	1
Cleaner	1	-
	7	7

Employment costs	2025 £	2024 £
Wages and salaries	84,389	83,283
Social security costs	-	138
Other pension costs	1,091	1,164
	85,480	84,585

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings	Manse equipment	Church equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	2,500,000	4,416	19,301	2,523,717
Additions	-	-	2,271	2,271
At 31 March 2025	2,500,000	4,416	21,572	2,525,988
Depreciation and impairment				
At 1 April 2024	-	1,458	12,448	13,906
Depreciation charged in the year	-	1,142	2,922	4,064
At 31 March 2025	-	2,600	15,370	17,970
Carrying amount				
At 31 March 2025	2,500,000	1,816	6,202	2,508,018
At 31 March 2024	2,500,000	2,958	6,853	2,509,811

13 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	29,856	71,673
Prepayments and accrued income	7,377	8,577
	37,233	80,250

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,262	1,927
Other creditors	192	257
Accruals and deferred income	2,760	3,089
	4,214	5,273

15 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	1,091	1,164

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Overseas missions	588	1,256	(1,664)	180
Children and youth	14,848	11,112	(13,449)	12,511
Hardship fund	2,154	-	(500)	1,654
Zambia education	-	2,432	(1,226)	1,206
Other gifts	-	2,815	(2,815)	-
	17,590	17,615	(19,654)	15,551

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Overseas missions	1,333	1,340	(2,085)	588
Children and youth	17,575	8,175	(10,902)	14,848
Hardship fund	-	18,569	(16,415)	2,154
Other gifts	-	1,000	(1,000)	-
	18,908	29,084	(30,402)	17,590

17 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:						
Tangible assets	2,508,018	-	2,508,018	2,509,811	-	2,509,811
Current assets/(liabilities)	194,197	15,551	209,748	205,898	13,399	219,297
	2,702,215	15,551	2,717,766	2,715,709	13,399	2,729,108

18 Related party transactions

During the year the Church paid J.E. West, the wife of one of the trustees, N.T. West, a salary of £10,068 (2024: £9,499) in respect of duties performed.

NEW LIFE CHURCH (NORTH LONDON)

England & Wales - Charity number 1097140

Accounts

Charity registration number 1097140 (England and Wales)

NEW LIFE CHURCH (NORTH LONDON)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

NEW LIFE CHURCH (NORTH LONDON)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R.W. Souster N.T. West G. Smith O. Onoh M. Bond A. Clarke
Charity number (England and Wales)	1097140
Principal address	19 Halton Close London N11 3HQ
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB
Bankers	HSBC plc 101-103 Station Road Edgware Middlesex HA8 7JJ
Solicitors	Pearce Legal 2 The Square Solihull B91 3RB

NEW LIFE CHURCH (NORTH LONDON)

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NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.
The trustees have had due regard to guidance published by the Charity Commission on public benefit.

Objectives and activities
The objects are:
1. The advancement of the Christian faith and the worship of God in the U.K. and elsewhere by any means whatsoever, including (but not by way of limitation) the preaching and proclamation of the Christian gospel, the teaching of Christian doctrine and principles, the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature, including video and audio recordings or electronically and by any other media which is or may become available.
2. The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.
3. The advancement of education on the basis of Christian principles and, without prejudice to the generality of the foregoing, the provision of such education in any educational establishment and, if the trustees so decide, the provision of one or more charitable educational establishments for the general education of children or adults on the basis of such Christian principles.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

Achievements and performance
Significant activities and achievements against objectives
New Life Church (North London) Trustees (the Trustees), together with the Leaders, are committed to enabling as many people as possible to worship at the Church Services and participate in the life of the Church, through attending services in person and through listening to the teaching and downloading the teaching posted on the Church website. We actively seek to involve as many as possible in becoming part of our Church community: through advertising and the promotion of the Church services in the local community and beyond, by using the internet.

When planning our activities, the Church Leaders and the Trustees consider the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion, the advancement of education and the prevention or relief of poverty.

The church has continued to operate as "The Church in Bassett Street" with Sunday meetings held at the building at 21 Bassett Street, NW5 4PG. This has continued to provide a specific geographical focus to the church's outreach. Church meetings have been held at 10:00AM and 12:00PM each Sunday except during some holiday periods where a single 11:00AM service has been held. During the first meeting classes are held for pre-school and primary school aged children. In the second service classes are held for secondary and sixth form age young people. This has been necessary due to the limited space in the building at Bassett Street for classes.

We continue to enjoy being part of the Relational Mission (RM) family of churches. Over the year the manse at 70 Malden Road, which is owned by the Trust, has been leased to RM to provide a London home for Mike and Sue Betts and thus support their work and help them build on their relationships with other church leaders and influencers in the capital.

During the year Janet Wilson stepped down as a Trustee. Jan has been a Trustee since the Trust was set up and for many years served as treasurer. Jan's service in this role for the Trust has been greatly appreciated. Drew Clarke took on the role of treasurer when he was appointed as a trustee in December 2022.

Achievements and Performance

Worship
The Sunday meetings continue to be the main gatherings for the whole church. Teaching continues to be recorded and is available to download after the meetings for those who may have missed the teaching or wish to listen again.

Teaching
During the Sunday meetings we have a Christian teaching ministry for those present. This teaching is also available for people from across the world who visit the Church website to listen to the teaching or access the resources posted there. In this way the ministry of the Church is extended to a much larger audience.

Teaching subjects covered during the year included topical talks on the person and work of the Holy Spirit, the parables of Jesus, the journey to Bethlehem (in the run up to Christmas). The New Year was started with a series on prayer and in the run up to Easter 2024, Jesus' journey to the cross.

Prayer
Public prayer meetings are an important part of what we do. The purpose of these prayer meetings has been primarily to pray for the work of the Church, but also for North London and for wider issues affecting the whole nation and beyond.

Prayer meetings take place weekly during term-time on Tuesday evenings and Friday mornings, as well as a pre-meeting prayer time on a Sunday morning.

Since January 2024 we have also met monthly with other churches in the RM family to pray together for the spreading of God's kingdom across North London.

Pastoral Care
During the year more community groups have been established so that those who wish to can attend smaller group meetings. Most of these groups focus on a geographical area of London

The children are cared for by the children's workers in the age-specific children's groups.

Additionally, we have smaller "Connect" groups also called "Running Partners" where two or three members of the church could meet more informally for prayer and encouragement.

Mission and Evangelism
We encourage each member to be involved in personal mission and evangelism. We have two youth groups, catering for different ages, with the objective of teaching the Christian message and presenting the claims of Jesus Christ to young people in a way that is relevant to their interests and equipping them to reach others.

We work with and support a local Foodbank project which is run by Revelation Church and provides food parcels for the poorest members of the local community.

The Church is also a member of the Evangelical Alliance of Churches in the U.K.

Little Gems
In the Autumn of 2023, a member of the church with extensive experience in running pre-school groups for children became available on a part-time basis. This led to the setting up of a parent and toddler group meeting once a week in the Bassett Street building on a Thursday afternoon. This has been a great opportunity to provide a support service to families of pre-school children in the area. As a result of this group a number of new people have joined the church.

Partnership with Rhema Faith Church in Ndola, Zambia
In June 2023 we joined with other RM churches in sending a team to Rhema Faith Church in Ndola, Zambia to support young church leaders in training and mentoring. This involved one of the Bassett Street church leaders going to Zambia to help with teaching at a conference. This partnership also involved being involved in on-line training for young elders and an on-line marriage preparation course.

Christians Against Poverty (CAP) and Food Bank
The Trust continues to support the work of CAP in Camden by sponsoring a part-time worker for the charity. A few members of the church also volunteer with CAP. A few people have attended church events, including Alpha and a Community Group from CAP. The church also provides volunteers who work with the local foodbank.

Manse and Basement Flat at 70 Malden Road
As noted above, from April 2023 the Manse at 70 Malden Road has been let to RM at a heavily subsidised rent. This has enabled RM to use this as a home in London for Mike and Sue Betts to support their increasing work with other churches and leaders.

The basement flat is currently let to two members of the church on a rent level that is close to a market rent.

Works to the Church
Works to the church have continued in 23/24. These include works on the security system for the church to assist with safeguarding and works to enhance the fire alarm system and fire safety. Some works have been carried out to repair roof leaks over the kitchen.

Further work is required, and this is currently budgeted for in the reserves set aside for this. These include further repairs to roofs, replacement, or refurbishment of windows etc.

Some cracking has been noted in the building and this is being pursued through insurers as this could be due to subsidence.

Financial review
Donations and gifts together with the related Gift Aid decreased to £167,953 from £187,650. Last year a one-off gift of £50,000 was received from Kentish Town Evangelical Church.

Expenses have increased to £194,569 from £178,130. Included are grants paid which increased from £8,604 to £19,630 largely due to hardship fund gifts.

Overall, there was a net deficit for the year of £7,196 compared with a surplus last year of £72,539.

Total funds at the year end are £2,729,108. The balance sheet remains strong with cash at bank and in hand being £144,320 as compared with £189,582 last year. It is down as three years gift aid claims not being done as opposed to two years last year, being £71,673 versus £45,181 last year.

Reserves policy
It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Grant Making Policy
The Trust is primarily focused on providing services in accordance with the objects of the Trust. It uses a small proportion of its income to make grants. A small number of grants are made each year, in accordance with the objects of the trust. The trustees will consider requests for grants by individuals or organisations that have the same objects as the Trust, and which complement the services offered by the Trust.

Major risks
The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The church was established by a charitable trust deed on 10 February 2003.

The trustees who served during the year and up to the date of signature of the financial statements were:
R.W. Souster
N.T. West
G. Smith
O. Onoh
M. Bond
A. Clarke

Recruitment and appointment of trustees

As part of the Risk Assessment Annual Review, the Trustees consider if there are sufficient Trustees for the work of the Trust and if the needs of the Trust match the skill profile of the current Trustees. If the Trustees feel the need to appoint additional Trustees, then the process of seeking additional Trustees is commenced. There are additional reasons why this process may be started: if the number of Trustees falls below a workable level, or if the Trustees become aware, at any time that the Trust is lacking someone with skills not represented amongst the current Trustees.

Once the Trustees recognise the desirability to seek one or more additional Trustees, then a procedure is initiated where the Church Elders work in concert with the Trustees to seek to recruit and appoint a suitable person(s). The Trustees first conduct a skill audit of the range of skills present amongst the current Trustees to identify where desirable skills may not be currently present. The Trustees also conduct a diversity and representation analysis to assess to what extent the current Trustees reflect the diversity present within the Church. A combination of these two drivers will lead to a profile which is to assist in the search for suitable new Trustees.

Once a suitable candidate (or candidates) has been identified, they are asked if they would consider becoming a Trustee, during which process the Responsibilities and Duties of a Trustee are explained, together with an explanation of the Trust Deed and a opportunity to read the minutes of recent Trust meetings. Depending on the experience of the candidate they may be offered the opportunity to sit in on some Trust meetings or to attend as an observer for a period before they are able to make a decision. When a candidate accepts the invitation of becoming a Trustee, they are appointed in writing to serve for the period specified in the Trust Deed. The process of induction is tailored to the previous experience of the new Trustee as is the training of new Trustees. Reading will be recommended and suitable courses found.

Currently the make-up of the Trustees is considered satisfactory.

Organisational structure

The trustees meet regularly and oversee the direction and manage the running of the church.

The trustees' report was approved by the Board of Trustees.

.....

R.W. Souster

Trustee

Date: 26/1/25

NEW LIFE CHURCH (NORTH LONDON)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH (NORTH LONDON)

I report to the trustees on my examination of the financial statements of New Life Church (North London) (the church) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the church's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

1 accounting records were not kept in respect of the church as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

HB Accountants

HB Accountants
28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB
Date: 28/1/25

NEW LIFE CHURCH (NORTH LONDON)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	138,869	29,084	167,953	218,610	19,040	237,650
Charitable activities	4	18,618	-	18,618	12,677	-	12,677
Investments	5	802	-	802	342	-	342
Total income		158,289	29,084	187,373	231,629	19,040	250,669
Expenditure on:							
Charitable activities	6	164,167	30,402	194,569	164,386	13,744	178,130
Total expenditure		164,167	30,402	194,569	164,386	13,744	178,130
Net income/(expenditure) and movement in funds		(5,878)	(1,318)	(7,196)	67,243	5,296	72,539
Reconciliation of funds:							
Fund balances at 1 April 2023		2,717,396	18,908	2,736,304	2,650,153	13,612	2,663,765
Fund balances at 31 March 2024		2,711,518	17,590	2,729,108	2,717,396	18,908	2,736,304

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW LIFE CHURCH (NORTH LONDON)

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	**12**		2,509,811		2,505,092
Current assets					
Debtors	**13**	80,250		51,310	
Cash at bank and in hand		144,320		189,582	
		224,570		240,892	
Creditors: amounts falling due within one year	**14**	(5,273)		(9,680)	
Net current assets			219,297		231,212
Total assets less current liabilities			2,729,108		2,736,304
Income funds					
Restricted funds	**16**		17,590		18,908
Unrestricted funds			2,711,518		2,717,396
			2,729,108		2,736,304

The accounts were approved by the Trustees on 26/1/25

.....

R.W. Souster
Trustee

1 Accounting policies

Charity information

New Life Church (North London) is a Trust.

1.1 Accounting convention

The accounts have been prepared in accordance with the church's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the company cannot reclaim it.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	
Manse equipment	33% reducing balance
Church equipment	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Donations and gifts	116,094	25,427	141,521	145,980	16,785	162,765
Gift Aid	22,775	3,657	26,432	22,630	2,255	24,885
Other gifts	-	-	-	50,000	-	50,000
	138,869	29,084	167,953	218,610	19,040	237,650

4 Charitable activities

	2024	2023
	£	£
Children and youth events and activities	3,853	5,139
Rents received	14,765	7,538
	18,618	12,677

5 Investments

	2024	2023
	£	£
Interest receivable	802	342

6 Expenditure on charitable activities

	2024	2023
	£	£
Staff costs	84,585	74,067
Depreciation and impairment	4,832	3,160
Light, heat and water	6,799	5,941
Repairs and renewals	18,130	28,755
Catering and events	2,744	4,425
Printing, stationery and telephone	1,224	1,127
Insurance	6,403	5,785
Travel	2,458	-
Storage	-	2,496
Children and youth	19,753	16,640
Training	5,101	705
Outreach	-	7,963
Website and computer expenses	3,240	5,495
CAP debt centre contributions	9,972	-
Sundry expenses	2,701	3,893
Legal and professional fees	1,800	3,840
Cleaning	1,957	2,834
	171,699	167,126
Grant funding of activities (see note 7)	19,630	8,604
Share of support and governance costs (see note 8)		
Governance	3,240	2,400
	194,569	178,130
Analysis by fund		
Unrestricted funds	164,167	164,386
Restricted funds	30,402	13,744
	194,569	178,130

7 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Good News Crusade	240	240
Mill Grove	-	500
Polish Lighthouse: Ukraine	-	5,900
	240	6,640
Grants to individuals	19,390	1,964
	19,630	8,604

8 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Accountancy	-	3,240	3,240	2,400	Governance
	-	3,240	3,240	2,400	
Analysed between					
Charitable activities	-	3,240	3,240	2,400	

9 Trustees

One of the trustees, N.T. West, received remuneration during the year of £39,562 (2023: £41,232).

No expenses were paid to the trustees in both this year and last year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Pastor	1	1
Children/youth workers	3	2
Operations and admin	2	1
Community groups support	1	1
	7	5

Employment costs	2024 £	2023 £
Wages and salaries	83,283	72,389
Social security costs	138	357
Other pension costs	1,164	1,321
	84,585	74,067

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings £	Manse equipment £	Church equipment £	Total £
Cost				
At 1 April 2023	2,500,000	-	14,166	2,514,166
Additions	-	4,416	5,135	9,551
At 31 March 2024	2,500,000	4,416	19,301	2,523,717
Depreciation and impairment				
At 1 April 2023	-	-	9,074	9,074
Depreciation charged in the year	-	1,458	3,374	4,832
At 31 March 2024	-	1,458	12,448	13,906
Carrying amount				
At 31 March 2024	2,500,000	2,958	6,853	2,509,811
At 31 March 2023	2,500,000	-	5,092	2,505,092

13 Debtors

Amounts falling due within one year:	2024 £	2023 £
Other debtors	71,673	45,181
Prepayments and accrued income	8,577	6,129
	80,250	51,310

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,927	1,484
Other creditors	257	240
Accruals and deferred income	3,089	7,956
	5,273	9,680

15 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	1,164	1,321

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Overseas missions	1,333	1,340	(2,085)	588
Children and youth	17,575	8,175	(10,902)	14,848
Hardship fund	-	18,569	(16,415)	2,154
Other gifts	-	1,000	(1,000)	-
	18,908	29,084	(30,402)	17,590

16 Restricted funds (continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
Overseas missions	2,823	4,410	(5,900)	1,333
Children and youth	10,245	14,630	(7,300)	17,575
Other gifts	544	-	(544)	-
	13,612	19,040	(13,744)	18,908

17 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	2,509,811	-	2,509,811	2,505,092	-	2,505,092
Current assets/(liabilities)	205,898	13,399	219,297	212,304	18,908	231,212
	2,715,709	13,399	2,729,108	2,717,396	18,908	2,736,304

18 Related party transactions

During the year the Church paid J.E. West, the wife of one of the trustees, N.T. West, a salary of £9,499 (2023: £8,962) in respect of duties performed.

NEW LIFE CHURCH (NORTH LONDON)

England & Wales - Charity number 1097140

Accounts

Charity registration number 1097140

NEW LIFE CHURCH (NORTH LONDON)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

NEW LIFE CHURCH (NORTH LONDON)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R.W. Souster J.L. Wilson N.T. West G. Smith O. Onoh M. Bond
Charity number	1097140
Principal address	36 Raglan Street London NW5 3DA
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB
Bankers	HSBC plc 101-103 Station Road Edgware Middlesex HA8 7JJ
Solicitors	Graham Pearce & Company The Corner House 60 Colebank Road Hall Green Birmingham B28 8RY

NEW LIFE CHURCH (NORTH LONDON)

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NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.
The trustees have had due regard to guidance published by the Charity Commission on public benefit.

Objectives and activities
The objects are:
1. The advancement of the Christian faith and the worship of God in the U.K. and elsewhere by any means whatsoever, including (but not by way of limitation) the preaching and proclamation of the Christian gospel, the teaching of Christian doctrine and principles, the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature, including video and audio recordings or electronically and by any other media which is or may become available.
2. The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.
3. The advancement of education on the basis of Christian principles and, without prejudice to the generality of the foregoing, the provision of such education in any educational establishment and, if the trustees so decide, the provision of one or more charitable educational establishments for the general education of children or adults on the basis of such Christian principles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

Achievements and performance
New Life Church (North London) Trustees (the Trustees), together with the Leaders, are committed to enabling as many people as possible to worship at the Church Services and participate in the life of the Church, through attending services in person and through listening to the teaching and downloading the teaching posted on the Church website. We actively seek to involve as many as possible in becoming part of our Church community: through advertising and the promotion of the Church services in the local community and beyond, by using the internet.
The church has continued to operate as "The Church in Bassett Street" now that Sunday meetings are held at the building at 21 Bassett Street, NW5 4PG. This has provided a more specific geographical focus to the church's outreach. Church meetings have been held at 10:00am and 12:00pm each Sunday. During the first meeting classes are held for pre-school and primary school aged children. In the second service classes are held for secondary and sixth form age young people. This has been necessary due to the limited space in the building at Bassett Street for classes as there are only two additional meeting rooms apart from the main hall in the building.

During the year the trust was strengthened with the appointment of Drew Clarke as a trustee. He is a CIMA/CGMA qualified management accountant and has taken on the role of treasurer from Jan Wilson who has remained as a trustee.

Worship
The Sunday meetings are the main gatherings for the church. With meetings now happening in person there is no longer an online meeting, although teaching is recorded and available to download after the meeting for those who may have missed the teaching or wish to listen to it again.
We continue to seek to reach the public in North London and beyond through advertising on the internet using GoogleAds which has proved an effective way of reaching a wide cross section of people. We have also found that the use of Facebook and Instagram has been effective in reaching people who are not currently part of the Church. A new website has been created for The Church in Bassett Street. The New Life Church website has been maintained, but now with links to the new Bassett Street website.

Teaching
During the Sunday meetings we have a Christian teaching ministry which reaches those present and many other people from many other countries who visit the Church website to listen to the teaching or access the resources posted there. In this way the ministry of the Church is extended to a larger audience.
Teaching subjects covered during the year included topical talks on living the Christian life, a series on King Josiah, the work of the Holy Spirit in the church, prayer an the book of Nehemiah.

Prayer
Public prayer meetings are an important part of what we do. The purpose of these prayer meetings has been primarily to pray for the work of the Church, but also for North London and for wider issues affecting the whole nation and beyond.
Prayer meetings take place weekly during term-time on Tuesday evenings and Friday mornings, as well as a pre-meeting prayer time on a Sunday morning.

Pastoral Care
During the year new community groups have been established so that those who wish to can attend smaller group meetings. Some of these meetings are centred around a particular geographical area or a particular area of interest/outreach. For example one community group has been set up where members can learn sign language, others are more specifically focussed on Bible study and one group has been set up to support local families.
The children are cared for by the children's workers in the age-specific children's groups.
Additionally, we have an informal network of relationships in the Church and beyond into the community as well as smaller "Connect" groups where two or three members of the church could meet more informally for prayer and encouragement.

Mission and Evangelism
We encourage each member to be involved in personal mission and evangelism. We have two youth groups, catering for different ages, with the objective of teaching the Christian message and presenting the claims of Jesus Christ to young people in a way that is relevant to their interests and equipping them to reach others.
We work with and support a local Foodbank project which is run by Revelation Church and provides food parcels for the poorest members of the local community.
The Church's relationship with Relational Mission (RM) has continued to grow over the year, with several visits by Mike Betts, one of the apostolic leads for RM. We also have a close working relationship with Revelation Church who are also part of RM and a small church plant in Tottenham called Tottenham Family Church.
The Church is also a member of the Evangelical Alliance of Churches in the U.K.

Manse and Basement Flat at 70 Malden Road
The manse has remained unoccupied during the financial year, though the basement flat has continued to be let to a couple who are members of the church.
It is currently proposed that the manse will be leased to RM to provide a home for Mike and Sue Betts as they are spending increasing amounts of time in London. This will further cement the relationship between the church and RM. At the financial year end this was still in the process of being negotiated and some works to the manse are being completed to make it more suitable for leasing.

Works to the Church
Works to the church began in the year and will continue in 23/24 including works to improve security and some energy saving measures (such as low energy lighting) and works to the fire alarm system.
Further work is required, and this is currently budgeted for in the reserves set aside for this. These include further fire safety works, repairs to roofs, replacement, or refurbishment of windows etc.
Some cracking has been noted in the building and this is being pursued through insurers as this could be due to subsidence.

Financial review
Donations and gifts together with the related Gift Aid increased to £237,650 from £118,567 of which £50,000 was received from Kentish Town Evangelical Church. Property valued at £2,500,000 was gifted to the church last year.

Expenses have increased to £178,130 from £103,002, largely due the refurbishment of the church, extra costs resulting from having a property, activities resuming following the easing of lockdown restrictions and the church growing as a result of the move.

Overall, there was a total surplus for the year of £72,539 compared with a surplus last year of £18,177, excluding last year's gift of the property.

Total funds at the year end are £2,736,304. The balance sheet remains strong with cash at bank and in hand being £189,582 as compared with £140,867 last year.

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The church was established by a charitable trust deed on 10 February 2003.

The trustees who served during the year and up to the date of signature of the financial statements were:
R.W. Souster
J.L. Wilson
N.T. West
G. Smith
O. Onoh
M. Bond

As part of the Risk Assessment Annual Review, the Trustees consider if there are sufficient Trustees for the work of the Trust and if the needs of the Trust match the skill profile of the current Trustees. If the Trustees feel the need to appoint additional Trustees, then the process of seeking additional Trustees is commenced. There are additional reasons why this process may be started: if the number of Trustees falls below a workable level, or if the Trustees become aware, at any time that the Trust is lacking someone with skills not represented amongst the current Trustees.

Once the Trustees recognise the desirability to seek one or more additional Trustees, then a procedure is initiated where the Church Elders work in concert with the Trustees to seek to recruit and appoint a suitable person(s). The Trustees first conduct a skill audit of the range of skills present amongst the current Trustees to identify where desirable skills may not be currently present. The Trustees also conduct a diversity and representation analysis to assess to what extent the current Trustees reflect the diversity present within the Church. A combination of these two drivers will lead to a profile which is to assist in the search for suitable new Trustees.

Once a suitable candidate (or candidates) has been identified, she/he is asked if they would consider becoming a Trustee, during which process the Responsibilities and Duties of a Trustee are explained, together with an explanation of the Trust Deed and a opportunity to read the minutes of recent Trust meetings. Depending on the experience of the candidate they may be offered the opportunity to sit in on some Trust meetings or to attend as an observer for a period before they are able to make a decision. When a candidate accepts the invitation of becoming a Trustee, they are appointed in writing to serve for the period specified in the Trust Deed. The process of induction is tailored to the previous experience of the new Trustee as is the training of new Trustees. Reading will be recommended and suitable courses found.

Currently the make-up of the Trustees is considered satisfactory.
The trustees meet regularly and oversee the direction and manage the running of the church.

Under the Trust Deed, the church has the power to make any investment which the trustees see fit.

Asset cover for funds

Note 16 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The trustees' report was approved by the Board of Trustees.

.....

R.W. Souster
Trustee
Dated: 14/1/24

NEW LIFE CHURCH (NORTH LONDON)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH (NORTH LONDON)

I report to the trustees on my examination of the financial statements of New Life Church (North London) (the church) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of [ENTER IN DATABASE cy1015], which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1 accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

HB Accountants

HB Accountants

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 16/11/24

NEW LIFE CHURCH (NORTH LONDON)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	218,610	19,040	237,650	2,612,364	6,503	2,618,867
Charitable activities	4	12,677	-	12,677	2,300	-	2,300
Investments	5	342	-	342	12	-	12
Total income		231,629	19,040	250,669	2,614,676	6,503	2,621,179
Charitable activities	6	164,386	13,744	178,130	99,673	3,329	103,002
Net income and movement in funds		67,243	5,296	72,539	2,515,003	3,174	2,518,177
Reconciliation of funds:							
Fund balances at 1 April 2022		2,650,153	13,612	2,663,765	135,150	10,438	145,588
Fund balances at 31 March 2023		2,717,396	18,908	2,736,304	2,650,153	13,612	2,663,765

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW LIFE CHURCH (NORTH LONDON)

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		2,505,092		2,503,735
Current assets					
Debtors	13	51,310		25,491	
Cash at bank and in hand		189,582		140,867	
		240,892		166,358	
Creditors: amounts falling due within one year	14	(9,680)		(6,328)	
Net current assets			231,212		160,030
Total assets less current liabilities			2,736,304		2,663,765
Income funds					
Restricted funds	15		18,908		13,612
Unrestricted funds			2,717,396		2,650,153
			2,736,304		2,663,765

The accounts were approved by the Trustees on 14/2/24

R.W. Souster
Trustee

1 Accounting policies

Charity information

New Life Church (North London) is a Trust.

1.1 Accounting convention

The accounts have been prepared in accordance with the church's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the company cannot reclaim it.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	
Fixtures, fittings & equipment	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds general	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	195,980	16,785	212,765	98,273
Gift Aid tax receivable	22,630	2,255	24,885	20,594
Property gifted	-	-	-	2,500,000
	218,610	19,040	237,650	2,618,867
For the year ended 31 March 2022	2,612,364	6,503		2,618,867

4 Charitable activities

	2023	2022
	£	£
Children and youth events and activities	5,139	-
Rents received	7,538	2,300
	12,677	2,300

5 Investments

	2023	2022
	£	£
Interest receivable	342	12

6 Charitable activities

	Advancement of the Christian faith 2023	Advancement of the Christian faith 2022
	£	£
Staff costs	74,067	58,581
Depreciation and impairment	3,160	1,872
Rent	-	3,012
Repairs and maintenance	28,755	284
Catering	4,425	1,431
Printing, postage, stationery and telephone	1,127	725
Insurance	5,785	1,128
Storage costs	2,496	1,746
Children and youth	16,640	3,581
Training	705	4,241
Adult outreach	7,963	1,343
Website and computer expenses	5,495	3,217
Media resources	733	777
Sundry expenses	3,030	841
Legal and professional fees	3,840	12,404
Cleaning	2,834	-
Light, heat and water	5,941	-
	166,996	95,183
Grant funding of activities (see note 7)	8,734	3,139
Share of governance costs (see note 8)	2,400	4,680
	178,130	103,002
Analysis by fund		
Unrestricted funds - general	164,386	99,673
Restricted funds	13,744	3,329
	178,130	103,002

7 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Good News Crusade	240	240
Mill Grove	500	-
Evangelical Alliance	130	-
Polish Lighthouse: Ukraine	5,900	-
	6,770	240
Grants to individuals	1,964	2,899
	8,734	3,139

8 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Audit fees	-	-	-	2,400	Governance
Accountancy	-	2,400	2,400	2,280	Governance
	-	2,400	2,400	4,680	
Analysed between					
Charitable activities	-	2,400	2,400	4,680	

9 Trustees

One of the trustees, N.T. West, received remuneration during the year of £41,232 (2022: £41,371).

No expenses were paid to the trustees in both this year and last year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Pastor	1	1
Children/youth workers	2	2
Operations and admin	1	1
Community groups support	1	-
	5	4

Employment costs	2023 £	2022 £
Wages and salaries	72,389	56,845
Social security costs	357	615
Other pension costs	1,321	1,121
	74,067	58,581

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2022	2,500,000	9,649	2,509,649
Additions	-	4,517	4,517
At 31 March 2023	2,500,000	14,166	2,514,166
Depreciation and impairment			
At 1 April 2022	-	5,914	5,914
Depreciation charged in the year	-	3,160	3,160
At 31 March 2023	-	9,074	9,074
Carrying amount			
At 31 March 2023	2,500,000	5,092	2,505,092
At 31 March 2022	2,500,000	3,735	2,503,735

13 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	45,181	20,296
Prepayments and accrued income	6,129	5,195
	51,310	25,491

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,484	1,528
Other creditors	240	-
Accruals and deferred income	7,956	4,800
	9,680	6,328

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Overseas missions and Ukraine	2,823	4,410	(5,900)	1,333
Childrens events	1,812	980	(2,672)	120
Youth worker	8,433	13,650	(4,628)	17,455
Other gifts	544	-	(544)	-
	13,612	19,040	(13,744)	18,908

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
Overseas missions	-	4,722	(1,899)	2,823
Childrens events	575	1,237	-	1,812
Youth worker	9,863	-	(1,430)	8,433
Other gifts	-	544	-	544
	10,438	6,503	(3,329)	13,612

16 Analysis of net assets between funds

	Unrestricted funds 2023	**Restricted funds 2023**	**Total 2023**	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	**£**	**£**	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	2,505,092	-	2,505,092	2,503,735	-	2,503,735
Current assets/(liabilities)	212,304	18,908	231,212	146,418	13,612	160,030
	2,717,396	18,908	2,736,304	2,650,153	13,612	2,663,765

17 Related party transactions

During the year the Church paid J.E. West, the wife of one of the trustees, N.T. West, a salary of £8,962 (2022: £8,692) in respect of duties performed.

NEW LIFE CHURCH (NORTH LONDON)

England & Wales - Charity number 1097140

Accounts

Charity registration number 1097140

NEW LIFE CHURCH (NORTH LONDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NEW LIFE CHURCH (NORTH LONDON)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R.W. Souster J.L. Wilson N.T. West G. Smith O. Onoh M. Bond
Charity number	1097140
Principal address	36 Raglan Street London NW5 3DA
Auditor	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB
Bankers	HSBC plc 101-103 Station Road Edgware Middlesex HA8 7JJ
Solicitors	Graham Pearce & Company The Corner House 60 Colebank Road Hall Green Birmingham B28 8RY

NEW LIFE CHURCH (NORTH LONDON)

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NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

Objectives and activities

The objects are:

1. The advancement of the Christian faith and the worship of God in the U.K. and elsewhere by any means whatsoever, including (but not by way of limitation) the preaching and proclamation of the Christian gospel, the teaching of Christian doctrine and principles, the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature, including video and audio recordings or electronically and by any other media which is or may become available.
2. The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.
3. The advancement of education on the basis of Christian principles and, without prejudice to the generality of the foregoing, the provision of such education in any educational establishment and, if the trustees so decide, the provision of one or more charitable educational establishments for the general education of children or adults on the basis of such Christian principles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

The Trust is primarily focused on providing services in accordance with the objects of the Trust. It uses a small proportion of its income to make grants which are in accordance with the objects of the Trust. The trustees will consider requests for grants by individuals or institutions that have the same objects as the Trust and which compliment the services offered by the Trust.

Achievements and performance

New Life Church (North London) Trustees (the Trustees), together with the Leaders, are committed to enabling as many people as possible to worship at the Church Services and participate in the life of the Church, through attending services in person and through listening to the talks and downloading the talks posted on the Church website. We actively seek to involve as many as possible in becoming part of our Church community: through advertising and the promotion of the Church services in the local community and beyond, by using the internet. Up until the end of June 2021 church meetings were difficult to hold in person due to the continuing impact of the Covid 19 virus, however from July 2021 meetings in person were possible once again subject to some restrictions to limit the potential spread of the virus.

When planning our activities for the year, the Church Leaders and the Trustees have considered the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion, the advancement of education and the prevention or relief of poverty.

The relationship with the congregation at Kentish Town Evangelical Church (KTEC) continued to grow during the year, culminating in the transfer of the property assets of KTEC to the Trust at the beginning of February 2022. These assets comprised a church building at 21 Bassett Street, London, NW5 4PG and a manse at 70 Malden Road, London NW5 4DA including a separate, tenanted, basement flat. The manse was unlet at the time of the transfer.

As the congregation at KTEC has merged with the congregation of New Life Church and meetings began to take place at the Bassett Street building it was considered wise to change the name of the church to The Church In Bassett Street. The Church was also strengthened during this period with some people joining from Revelation Church (Rev) which meets near Kings Cross Station. Those joining from Rev had felt a particular calling to focus on the Queens Crescent area close to where the Bassett Street building is located. This was a further reason to change the name of the Church to reflect the new focus locally we felt God had called us to.

Worship

The Sunday morning service is the main worship event for the church. Until the end of June 2021 Sunday services remained largely on-line with an all-age format including worship, teaching for the children's groups and for adults. Some services were held in person at 21 Bassett Street during May and June, largely for the benefit of the KTEC congregation. There continued to be a good level of engagement with online meetings during this period. Other meetings during this time continued using Zoom, the on-line meeting app.

We continue to seek to reach the public in North London and beyond through advertising on the internet using GoogleAds which has proved an effective way of reaching a wide cross section of people. We have also found that the use of Facebook and Instagram has been effective in reaching people who are not currently part of the Church. We regularly update the Church website, which includes a promotional film to advertise the activities of the Church.

Following the end of lockdown, meetings were held in a hired hall at Acland Burghley School during July 2021. After this, meetings transferred to the building at 21 Bassett Street. Due to the more limited space at Bassett Street, it was necessary to hold two meetings each Sunday. The first meeting at 10:00am was targeted at families with small children of primary school age and younger. The second meeting at 12:00 was for families for children of senior school age. This meant that the children's work could continue on the premises using the two meeting rooms above the main meeting hall. Those without children could choose which meeting they attended (or both).

Teaching

On Sunday mornings we have a Christian teaching ministry which reaches those present and many other people from many other countries who visit the Church website to listen to the sermons or access the resources posted there. In this way the ministry of the Church is extended to a larger audience.

During lockdown, services continued with shorter videoed messages, with a series of talks on the journey of the Children of Israel through the wilderness to the Promised Land. Once meetings could commence in person the teaching was once again "live" with the same message being delivered to both Sunday meetings. Subjects covered in the Autumn of 2021 included "Encounters with Jesus" with teaching from the Gospels followed by teaching on prayer over the winter and spring of 2022.

Prayer

Public prayer meetings are an important part of what we do. The purpose of these prayer meetings has been primarily to pray for the work of the Church, but also for North London and for wider issues affecting the whole nation and beyond. When lockdown was introduced the Tuesday prayer meeting went on-line using the Zoom app.

Pastoral Care

We have continued to use Home Fellowship Group meetings to enable as many as possible in the Church to be cared for and new people to grow in their involvement in the Church community. Some of these meetings have continued to take place on Zoom, however with the lifting of lockdown restrictions these have increasingly been "in person".

The children are cared for by the children's workers in the age-specific children's groups.

Additionally, we have an informal network of relationships in the Church and beyond into the community as well as smaller "Connect" groups where two or three members of the church could meet more informally for prayer and encouragement.

Mission and Evangelism

We encourage each member to be involved in personal mission and evangelism. We have two youth groups, catering for different ages, with the objective of teaching the Christian message and presenting the claims of Jesus Christ to young people in a way that is relevant to their interests and equipping them to reach others.

We work with and support a local Foodbank project which is run by Revelation Church and provides food parcels for the poorest members of the local community. New Life volunteers for the Foodbank have continued to provide assistance following the pandemic.

We support in prayer and by financial gifts, the work of international children's evangelist David Abbott.

The Church has joined a larger group of churches known as Relational Mission (RM). RM grew out of the New Frontiers network of churches. Rev Church is also part of RM and this has further strengthened the ties with this church locally. RM has provided invaluable support to the church leadership.

The Church is also a member of the Evangelical Alliance of Churches in the U.K.

Work with Kentish Town Evangelical Church

The relationship with KTEC continued to grow during the 2021/22 year, culminating in the transfer of their property assets to the Trust in February 2022. KTEC also contributed £50,000 towards anticipated works to the buildings at Bassett Street and Malden Road.

In the previous financial year, the Trustees allocated some of the surplus arising from the savings in rent during lockdown towards a fund for works to the buildings. The sum allocated was £40,000. To the end of March 2022 this fund has remained unspent, however now that transfer of the assets has taken place it is anticipated that repair works will be commenced in the 2022/23 financial year. With the contribution from KTEC the total set aside is thus £90,000.

Financial review

General giving and the related Gift Aid increased to £112,364 from £109,526. Restricted giving increased as a special collection was held for relief work in Ukraine.

Property valued at £2,500,000 was gifted to the church in the year.

General fund expenses have increased to £97,273 from £85,093, largely due the £12,404 legal fees in connection with the transfer of assets from another charity as well as activities resuming following the easing of lockdown restrictions.

Overall there was a total surplus for the year of £18,177 compared with a surplus last year of £27,611, excluding the gift of the property.

The funds have increased by £2,500,000 as the result of assets being transferred from another charity.

Total funds at the year end are £2,663,765. The balance sheet remains strong with cash at bank and in hand being £140,867 as compared with £129,341 last year.

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The church was established by a charitable trust deed on 10 February 2003.

The trustees who served during the year and up to the date of signature of the financial statements were:

R.W. Souster
J.L. Wilson
N.T. West
G. Smith
O. Onoh
M. Bond

As part of the Risk Assessment Annual Review, the Trustees consider if there are sufficient Trustees for the work of the Trust and if the needs of the Trust match the skill profile of the current Trustees. If the Trustees feel the need to appoint additional Trustees, then the process of seeking additional Trustees is commenced. There are additional reasons why this process may be started: if the number of Trustees falls below a workable level, or if the Trustees become aware, at any time that the Trust is lacking someone with skills not represented amongst the current Trustees.

Once the Trustees recognise the desirability to seek one or more additional Trustees, then a procedure is initiated where the Church Elders work in concert with the Trustees to seek to recruit and appoint a suitable person(s). The Trustees first conduct a skill audit of the range of skills present amongst the current Trustees to identify where desirable skills may not be currently present. The Trustees also conduct a diversity and representation analysis to assess to what extent the current Trustees reflect the diversity present within the Church. A combination of these two drivers will lead to a profile which is to assist in the search for suitable new Trustees.

Once a suitable candidate (or candidates) has been identified, she/he is asked if they would consider becoming a Trustee, during which process the Responsibilities and Duties of a Trustee are explained, together with an explanation of the Trust Deed and a opportunity to read the minutes of recent Trust meetings. Depending on the experience of the candidate they may be offered the opportunity to sit in on some Trust meetings or to attend as an observer for a period before they are able to make a decision. When a candidate accepts the invitation of becoming a Trustee, they are appointed in writing to serve for the period specified in the Trust Deed. The process of induction is tailored to the previous experience of the new Trustee as is the training of new Trustees. Reading will be recommended and suitable courses found.

Currently the make-up of the Trustees is considered satisfactory though it is hoped that an ex-member of the KTEC congregation with some finance skills will join the Trustees in due course.
The trustees meet regularly and oversee the direction and manage the running of the church.

Under the Trust Deed, the church has the power to make any investment which the trustees see fit.

Asset cover for funds
Note 16 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The trustees' report was approved by the Board of Trustees.

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R.W. Souster
Trustee
Dated: 22/1/23

NEW LIFE CHURCH (NORTH LONDON)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that year.

In preparing these financial statements, the trustees 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH (NORTH LONDON)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH (NORTH LONDON)

Opinion

We have audited the financial statements of New Life Church (North London) (the 'church') for the year ended 31 March 2022 which comprise the statement of financial activities, 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 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 charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 church 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.

Emphasis of matter

An audit was not carried out in respect of the prior year as the charity was entitled to full exemption, so an independent examination was performed in respect of which there were no matters arising.

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 church'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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 church'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities 2021 Act 2006 and UK tax legislation.

Our tests included:

- Evaluation of the design of management's controls designed to prevent and detect irregularities.
- Testing unusual or unexpected journal entries, particularly those impacting revenue.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities 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.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Keith Grover

Keith Grover (Senior Statutory Auditor)
for and on behalf of HB Accountants

25/1/23

Chartered Accountants
Statutory Auditor

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

NEW LIFE CHURCH (NORTH LONDON)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Voluntary income	**3**	2,612,364	6,503	2,618,867	109,526	3,126	112,652
Charitable activities	**4**	2,300	-	2,300	3,087	-	3,087
Investments	**5**	12	-	12	91	-	91
Total income		2,614,676	6,503	2,621,179	112,704	3,126	115,830
Expenditure on:							
Charitable activities	**6**	99,673	3,329	103,002	85,093	3,126	88,219
Net income for the year/ Net movement in funds		2,515,003	3,174	2,518,177	27,611	-	27,611
Fund balances at 1 April 2021		135,150	10,438	145,588	107,539	10,438	117,977
Fund balances at 31 March 2022		2,650,153	13,612	2,663,765	135,150	10,438	145,588

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NEW LIFE CHURCH (NORTH LONDON)

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		2,503,735		2,953
Current assets					
Debtors	**12**	25,491		18,792	
Cash at bank and in hand		140,867		129,341	
		166,358		148,133	
Creditors: amounts falling due within one year	**13**	(6,328)		(5,498)	
Net current assets			160,030		142,635
Total assets less current liabilities			2,663,765		145,588
Income funds					
Restricted funds	**14**		13,612		10,438
Unrestricted funds			2,650,153		135,150
			2,663,765		145,588

The accounts were approved by the Trustees on 22/1/23

R.W. Souster
Trustee

NEW LIFE CHURCH (NORTH LONDON)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from operations	17		2,514,168		40,641
Investing activities					
Purchase of tangible fixed assets		(2,502,654)		(2,910)	
Investment income received		12		91	
Net cash used in investing activities			(2,502,642)		(2,819)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			11,526		37,822
Cash and cash equivalents at beginning of year			129,341		91,519
Cash and cash equivalents at end of year			140,867		129,341

1 Accounting policies

Charity information

New Life Church (North London) is a Trust.

1.1 Accounting convention

The accounts have been prepared in accordance with the church's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the company cannot reclaim it.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	
Fixtures, fittings & equipment	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds general	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	92,668	5,605	98,273	95,355
Gift Aid tax receivable	19,696	898	20,594	17,297
Property gifted	2,500,000	-	2,500,000	-
	2,612,364	6,503	2,618,867	112,652
For the year ended 31 March 2021	109,526	3,126		112,652

4 Charitable activities

	2022	2021
	£	£
Other income	2,300	965
Government grants received	-	2,122
	2,300	3,087

5 Investments

	2022	2021
	£	£
Interest receivable	12	91

6 Charitable activities

	Advancement of the Christian faith 2022	Advancement of the Christian faith 2021
	£	£
Staff costs	58,581	59,214
Depreciation and impairment	1,872	1,455
Rent	3,012	352
Repairs and maintenance	284	159
Catering	1,431	139
Printing, postage, stationery and telephone	725	560
Insurance	1,128	387
Storage costs	1,746	2,023
Children and youth	3,581	1,664
Training	4,241	3,026
Adult outreach	1,343	698
Website and computer expenses	3,217	3,392
Media resources	777	732
Sundry expenses	841	178
Legal and professional fees	12,404	-
	95,183	73,979
Grant funding of activities (see note 7)	3,139	11,060
Share of governance costs (see note 8)	4,680	3,180
	103,002	88,219
Analysis by fund		
Unrestricted funds - general	99,673	85,093
Restricted funds	3,329	3,126
	103,002	88,219

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Good News Crusade	240	240
God's Care Mission	-	200
Relational Mission	-	6,000
	240	6,440
Grants to individuals	2,899	4,620
	3,139	11,060

8 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Audit fees	-	2,400	2,400	-	Governance
Accountancy	-	2,280	2,280	3,180	Governance
	-	4,680	4,680	3,180	
Analysed between					
Charitable activities	-	4,680	4,680	3,180	

9 Trustees

One of the trustees, N.T. West, received remuneration during the year of £41,371 (2021: £29,753).

No expenses were paid to the trustees in both this year and last year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Pastor	1	1
Children/youth workers	2	2
Administration	1	1
	4	4

Employment costs	2022 £	2021 £
Wages and salaries	56,845	57,765
Social security costs	615	413
Other pension costs	1,121	1,036
	58,581	59,214

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2021	-	6,995	6,995
Additions	2,500,000	2,654	2,502,654
At 31 March 2022	2,500,000	9,649	2,509,649
Depreciation and impairment			
At 1 April 2021	-	4,042	4,042
Depreciation charged in the year	-	1,872	1,872
At 31 March 2022	-	5,914	5,914
Carrying amount			
At 31 March 2022	2,500,000	3,735	2,503,735
At 31 March 2021	-	2,953	2,953

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	20,296	17,316
Prepayments and accrued income	5,195	1,476
	25,491	18,792

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	1,528	2,283
Accruals and deferred income	4,800	3,215
	6,328	5,498

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
Overseas missions	-	-	-	-	4,722	(1,899)	2,823
Childrens events	575	-	-	575	1,237	-	1,812
Youth worker	9,863	-	-	9,863	-	(1,430)	8,433
Training events	-	1,406	(1,406)	-	-	-	-
Other gifts	-	1,720	(1,720)	-	544	-	544
	10,438	3,126	(3,126)	10,438	6,503	(3,329)	13,612

15 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	2,503,735	-	2,503,735	2,953	-	2,953
Current assets/(liabilities)	146,418	13,612	160,030	142,635	-	142,635
	2,650,153	13,612	2,663,765	145,588	-	145,588

16 Related party transactions

During the year the Church paid Mrs J.E. West, the wife of one of the trustees, N.T. West, a salary of £8,692 (2021: £6,863) in respect of duties performed.

17 Cash generated from operations	**2022**	**2021**
	£	**£**
Surplus for the year	2,518,177	27,611
Adjustments for:		
Investment income recognised in statement of financial activities	(12)	(91)
Depreciation and impairment of tangible fixed assets	1,872	1,455
Movements in working capital:		
(Increase)/decrease in debtors	(6,699)	9,800
Increase in creditors	830	1,866
Cash generated from operations	2,514,168	40,641

NEW LIFE CHURCH (NORTH LONDON)

England & Wales - Charity number 1097140

Accounts

Charity Registration No. 1097140

NEW LIFE CHURCH (NORTH LONDON)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

NEW LIFE CHURCH (NORTH LONDON)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R.W. Souster J.L. Wilson N.T. West G. Smith O. Onoh M. Bond	 (Appointed 18 October 2020)
Charity number	1097140	
Principal address	36 Raglan Street London NW5 3DA	
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	
Bankers	HSBC plc 101-103 Station Road Edgware Middlesex HA8 7JJ	
Solicitors	Graham Pearce & Company The Corner House 60 Colebank Road Hall Green Birmingham B28 8RY	

NEW LIFE CHURCH (NORTH LONDON)

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NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.
The trustees have had due regard to guidance published by the Charity Commission on public benefit.

Objectives and activities
The objects are:
1. The advancement of the Christian faith and the worship of God in the U.K. and elsewhere by any means whatsoever, including (but not by way of limitation) the preaching and proclamation of the Christian gospel, the teaching of Christian doctrine and principles, the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature, including video and audio recordings or electronically and by any other media which is or may become available.
2. The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.
3. The advancement of education on the basis of Christian principles and, without prejudice to the generality of the foregoing, the provision of such education in any educational establishment and, if the trustees so decide, the provision of one or more charitable educational establishments for the general education of children or adults on the basis of such Christian principles.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

The Trust is primarily focused on providing services in accordance with the objects of the Trust. It uses a small proportion of its income to make grants which are in accordance with the objects of the Trust. The trustees will consider requests for grants by individuals or institutions that have the same objects as the Trust and which compliment the services offered by the Trust.

Achievements and performance
The New Life Church (North London) Trustees, together with the Leaders, are committed to enabling as many people as possible to worship at the Church Services and participate in the life of the Church through attending the services in person and through listening to the talks and downloading the talks posted on the Church website. We actively seek to involve as many as possible in becoming part of our Church community through advertising and the promotion of the Church services in the local community and beyond by using the internet.
When lockdown due to Covid 19 started on 16 March 2020 the Church was unable to meet on Sundays and during the week. Our response to this is noted in the sections below.

When planning our activities for the year the Church Leaders and the Trustees have considered the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion, the advancement of education and the prevention or relief of poverty.

Worship
The Sunday morning service is the main worship event for the church. When lockdown began on 16 March 2020 Sunday services were moved on-line with an all-age format including worship, teaching for the children's groups and for adults. On average, around 60 families and individuals have linked up to the service each week, demonstrating that the total number of people engaging with this Sunday service has been on a par with normal Sunday attendance at the pre-lockdown services.
The services have been broadcast on YouTube and the church has had sufficient support to enable the creation its own YouTube channel.
Zoom, the on-line meeting app has been used after the Sunday service as a platform for meeting up with people for fellowship and prayer. Zoom has also been used for the weekly prayer meeting on a Tuesday evening and for other small group meetings across the church.
We continue to seek to reach the public in North London and beyond through advertising on the internet using GoogleAds which has proved an effective way of reaching a wide cross section of people. We have also found that the use of Facebook and Instagram has been effective in reaching people who are not currently part of the Church. We regularly update the Church website, which includes a promotional film to advertise the activities of the Church.

Teaching
On Sunday mornings we have a Christian teaching ministry which reaches those present and many other people from many other countries who visit the Church website to listen to the sermons or access the resources posted there. In this way the ministry of the Church is extended to a larger audience.
This ministry has continued during lockdown with shorter videoed messages, initially looking at the Psalms, then, in the run up to Christmas a series on "the journey to Bethlehem" followed by a series on "journey to Calvary". These have been well-received as has the teaching in these meetings targeted at the children and youth.

Prayer
Public prayer meetings are an important part of what we do and are held in a local Church building which we rent, this being Highgate Road Chapel, London NW5. These have been well attended by members of the Church and people from outside the Church. The purpose of these prayer meetings has been to pray for the work of the Church, for all people in London and the whole nation and beyond on a regular basis. When lockdown was introduced the Tuesday prayer meeting went on-line using the Zoom app.

Pastoral Care
We have Home Fellowship Group meetings to enable everyone in the Church to be cared for and new people can grow in their involvement in the Church community. Following lockdown these meetings were largely held on-line using Zoom.
The children are cared for by the children's workers in the age-specific children groups. Activities for the children, apart from the Sunday service were also held from time to time using Zoom.
Additionally we have an informal network of relationships in the Church and beyond into the community.

Mission and Evangelism
We encourage each member to be involved in personal mission and evangelism. We have two youth groups, catering for different ages, with the objective of teaching the Christian message and presenting the claims of Jesus Christ to young people in a way that is relevant to their interests and equipping them to reach others.
We initially continued to develop ECOS (English Conversation on Sundays) for the benefit of visitors for whom English is not their first language using Zoom. This was only partially successful and was discontinued after some weeks as both helpers and guests found it less easy to communicate on Zoom compared to face to face.
We have run a successful Alpha course on Zoom during the year which attracted people from a wider network than those who might have attended a face to face meeting.

We work with and support the Chalk Farm Foodbank project which is run by Revelation Church and provides food parcels for the poorest members of the local community. New Life volunteers for the Foodbank have continued to provide assistance throughout the pandemic.

We support in prayer and by financial gifts, the work of international children's evangelist David Abbott. He usually travels around world providing Christian teaching and helping children in a practical way, however in the past year his work has been more limited due to travel restrictions caused by Covid-19.
New Life Church (North London) is a member of the Evangelical Alliance of Churches in the U.K.

Work with Kentish Town Evangelical Church

We have been developing a relationship throughout the year with a small church that owns a building and manse in Kentish Town called Kentish Town Evangelical Church (KTEC). The church had reached a point where they would need to close down or find another church to partner with, or face the potential of closing down and selling their buildings. A representatives of KTEC contacted the leaders of New Life Church and asked if we would consider joining with them and taking on their premises. These include a church building at 21 Bassett Street, London, NW5 4PG and a manse at 70 Malden Road, London NW5 4DA.

During the year discussions and negotiations have continued steadily with the leaders of New Life Church and a working party from KTEC. The purpose of the discussions has been to determine how to not only transfer the buildings to the New Life Trust but how to integrate the existing members of KTEC into what will effectively be a new church with a much closer focus on the local area around the Bassett Street building. This includes the busy, multi-cultural area around the nearby Queen's Crescent market.

The structural survey was carried out on both the Bassett Street Church building and the manse. This identified a considerable amount of work that needs to be undertaken to bring the building up to a standard to make it useful for the next ten to twenty years. Noting that a considerable amount of money has been saved during the year on rent for hire of the weekly meeting hall the trustees agreed to allocate £40,000 of the trust's funds to cover the legal costs and contribute to any urgent maintenance works required in anticipation of the transfer.

Financial review

General giving and the related Gift Aid fell from £131,804 to £109,526 as no Church meetings were held in the year due to Covid-19 as well as there being a large one-off gift received last year. Restricted giving fell rom £31,550 to £3,126 largely due last year there being a sponsored bike ride for a project in India which raised £22,813 as well as some one-off gifts received.

General fund expenses have decreased from £140,883 to £85,093 due to a significant reduction in staff costs as there is now only one pastor as opposed to two, as well a reductions in rent, adult outreach and children and youth expenses due to the restriction on activities resulting from Covid-19. Restricted gifts paid were down as they are linked to restricted income.

Overall there was a surplus for the year of £27,611 compared with a deficit last year of £7,578. Total funds at the year end increased to £145,588. The balance sheet remains strong with cash at bank and in hand being £129,341 as compared with £91,519 last year.

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The church was established by a charitable trust deed on 10 February 2003.

The trustees who served during the year and up to the date of signature of the financial statements were:

R.W. Souster
J.L. Wilson
N.T. West
G. Smith
O. Onoh
M. Bond (Appointed 18 October 2020)

As part of the Risk Assessment Annual Review, the Trustees consider if there are sufficient Trustees for the work of the Trust and if the needs of the Trust match the skill profile of the current Trustees. If the Trustees feel the need to appoint additional Trustees, then the process of seeking additional Trustees is commenced. There are additional reasons why this process may be started: if the number of Trustees falls below a workable level, or if the Trustees become aware, at any time that the Trust is lacking someone with skills not represented amongst the current Trustees.

Once the Trustees recognise the desirability to seek one or more additional Trustees, then a procedure is initiated where the Church Elders work in concert with the Trustees to seek to recruit and appoint a suitable person(s). The Trustees first conduct a skill audit of the range of skills present amongst the current Trustees to identify where desirable skills may not be currently present. The Trustees also conduct a diversity and representation analysis to assess to what extent the current Trustees reflect the diversity present within the Church. A combination of these two drivers will lead to a profile which is to assist in the search for suitable new Trustees.

Once a suitable candidate (or candidates) has been identified, she/he is asked if they would consider becoming a Trustee, during which process the Responsibilities and Duties of a Trustee are explained, together with an explanation of the Trust Deed and a opportunity to read the minutes of recent Trust meetings. Depending on the experience of the candidate they may be offered the opportunity to sit in on some Trust meetings or to attend as an observer for a period before they are able to make a decision. When a candidate accepts the invitation of becoming a Trustee, they are appointed in writing to serve for the period specified in the Trust Deed. The process of induction is tailored to the previous experience of the new Trustee as is the training of new Trustees. Reading will be recommended and suitable courses found.

The Trustees recognised that with the resignations of Rob Morgan and Paul Hickman in the previous year it would be beneficial to recruit a new trustee. Monica Bond was approached as she is from a teaching background, has a very good understanding of the responsibilities associated with working with children and safeguarding. Monica has been a member of the church for many years and served with the children's work. Monica attended a number of trust meetings as an observer before accepting our invitation to become a trustee in October 2020.
The trustees meet regularly and oversee the direction and manage the running of the church.

Under the Trust Deed, the church has the power to make any investment which the trustees see fit.

Asset cover for funds
Note 16 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The trustees' report was approved by the Board of Trustees.

.....

R.W. Souster
Trustee
Dated: 25/1/22

NEW LIFE CHURCH (NORTH LONDON)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH (NORTH LONDON)

I report to the trustees on my examination of the financial statements of New Life Church (North London) (the church) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1 accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

HB Accountants

HB Accountants

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 26/1/22

NEW LIFE CHURCH (NORTH LONDON)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:								
Voluntary income	3	109,526	3,126	112,652	131,804	-	31,550	163,354
Charitable activities	4	3,087	-	3,087	6,188	-	-	6,188
Investments	5	91	-	91	388	-	-	388
Total income		112,704	3,126	115,830	138,380	-	31,550	169,930
Expenditure on:								
Charitable activities	6	85,093	3,126	88,219	140,883	-	36,625	177,508
Gross transfers between funds		-	-	-	20,000	(20,000)	-	-
Net income/(expenditure) for the year/ Net movement in funds		27,611	-	27,611	17,497	(20,000)	(5,075)	(7,578)
Fund balances at 1 April 2020		107,539	10,438	117,977	90,042	20,000	15,513	125,555
Fund balances at 31 March 2021		135,150	10,438	145,588	107,539	-	10,438	117,977

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NEW LIFE CHURCH (NORTH LONDON)

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		2,953		1,498
Current assets					
Debtors	12	18,792		28,592	
Cash at bank and in hand		129,341		91,519	
		148,133		120,111	
Creditors: amounts falling due within one year	13	(5,498)		(3,632)	
Net current assets			142,635		116,479
Total assets less current liabilities			145,588		117,977
Income funds					
Restricted funds			10,438		10,438
Unrestricted funds			135,150		107,539
			145,588		117,977

The accounts were approved by the Trustees on 25/1/22

R.W. Souster
Trustee

1 Accounting policies

Charity information

New Life Church (North London) is a Trust.

1.1 Accounting convention

The accounts have been prepared in accordance with the church's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the company cannot reclaim it.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds general	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	92,404	2,951	95,355	139,712
Gift Aid tax receivable	17,122	175	17,297	23,642
	109,526	3,126	112,652	163,354
For the year ended 31 March 2020	131,804	31,550		163,354

4 Charitable activities

	2021	2020
	£	£
Children and youth events and activities	-	5,788
Other income	965	400
Government grants received	2,122	-
	3,087	6,188

5 Investments

	2021	2020
	£	£
Interest receivable	91	388

6 Charitable activities

	Advancement of the Christian faith 2021	Advancement of the Christian faith 2020	Relief of hardship, distress and sickness 2020	Total 2020
	£	£	£	£
Staff costs	59,214	92,063	-	92,063
Depreciation and impairment	1,455	1,309	-	1,309
Rent	352	21,294	-	21,294
Repairs and maintenance	159	914	-	914
Catering	139	1,338	-	1,338
Printing, postage, stationery and telephone	560	1,901	-	1,901
Insurance	387	354	-	354
Vehicle expenses	-	801	-	801
Storage costs	2,023	1,696	-	1,696
Children and youth	1,664	10,227	-	10,227
Training	3,026	154	-	154
Adult outreach	698	4,044	-	4,044
Website and computer expenses	3,392	1,136	-	1,136
Media resources	732	666	-	666
Sundry expenses	178	715	-	715
	73,979	138,612	-	138,612
Grant funding of activities (see note 7)	11,060	13,563	22,813	36,376
Share of governance costs (see note 8)	3,180	2,520	-	2,520
	88,219	154,695	22,813	177,508
Analysis by fund				
Unrestricted funds - general	85,093	140,883	-	140,883
Restricted funds	3,126	13,812	22,813	36,625
	88,219	154,695	22,813	177,508

7 Grants payable

	Advancement of the Christian faith	Relief of hardship, distress and sickness	Total	2020
	£	£	£	£
Grants to institutions:				
Good New Crusade	240	-	240	240
Grace Pentecostal Ministries	-	-	-	500
Awakening to God Ministries	-	-	-	2,101
Asia In All	-	-	-	1,427
God's Care Mission	200	-	200	-
Relational Mission	6,000	-	6,000	-
	6,440	-	6,440	23,053
Grants to individuals	4,620	-	4,620	13,323
	11,060	-	11,060	36,376

8 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Accountancy	-	3,180	3,180	2,520	Governance
	-	3,180	3,180	2,520	
Analysed between					
Charitable activities	-	3,180	3,180	2,520	

9 Trustees

One of the trustees, N.T. West, received remuneration during the year of £29,753 (2020: £38,784).
No expenses were paid to the trustees in both this year and last year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Pastors	1	2
Children/youth workers	2	3
Administration	1	-
	4	5

Employment costs	2021 £	2020 £
Wages and salaries	57,765	88,617
Social security costs	413	3,192
Other pension costs	1,036	254
	59,214	92,063

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2020	4,085
Additions	2,910
At 31 March 2021	6,995
Depreciation and impairment	
At 1 April 2020	2,587
Depreciation charged in the year	1,455
At 31 March 2021	4,042
Carrying amount	
At 31 March 2021	2,953
At 31 March 2020	1,498

12 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	17,316	25,901
Prepayments and accrued income	1,476	2,691
	18,792	28,592

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,283	-
Other creditors	-	592
Accruals and deferred income	3,215	3,040
	5,498	3,632

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:							
Tangible assets	2,953	-	2,953	1,498	-	-	1,498
Current assets/ (liabilities)	142,635	-	142,635	106,041	-	10,438	116,479
	145,588	-	145,588	107,539	-	10,438	117,977

15 Related party transactions

During the year the Church paid Mrs J.E. West, the wife of one of the trustees, N.T. West, a salary of £6,863 (2020: £8,373) in respect of duties performed for the Church.
A. Clarke, the daughter of N.T. West, was paid a salary of £Nil (2020: £698) in respect of duties performed for the Church.