

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 Plumptre House Plumptre 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.

NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 from £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 as 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)

NEW LIFE CHURCH (NORTH LONDON)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 25/1/22

Dated:

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

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/ | | 27,611 | - | 27,611 | 17,497 | (20,000) | (5,075) | (7,578) |
| Net movement in funds | | | | | | | | |
| 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.

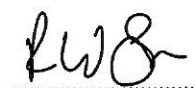
NEW LIFE CHURCH (NORTH LONDON)

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 | |
| | | <u>148,133</u> | | <u>120,111</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(5,498)</u> | | <u>(3,632)</u> | |
| Net current assets | | | 142,635 | | 116,479 |
| Total assets less current liabilities | | | <u>145,588</u> | | <u>117,977</u> |
| Income funds | | | | | |
| Restricted funds | | | 10,438 | | 10,438 |
| Unrestricted funds | | | 135,150 | | 107,539 |
| | | | <u>145,588</u> | | <u>117,977</u> |

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



R.W. Souster
Trustee

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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.

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 |
| | <u>109,526</u> | <u>3,126</u> | <u>112,652</u> | <u>163,354</u> |
| For the year ended 31 March 2020 | <u>131,804</u> | <u>31,550</u> | | <u>163,354</u> |

4 Charitable activities

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

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 |

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 | - |
| | <u>6,440</u> | <u>-</u> | <u>6,440</u> | <u>23,053</u> |
| Grants to individuals | 4,620 | - | 4,620 | 13,323 |
| | <u>11,060</u> | <u>-</u> | <u>11,060</u> | <u>36,376</u> |

8 Support costs

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

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.

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 | - |
| | <u>4</u> | <u>5</u> |

Employment costs

| | 2021 £ | 2020 £ |
|-----------------------|---------------|---------------|
| Wages and salaries | 57,765 | 88,617 |
| Social security costs | 413 | 3,192 |
| Other pension costs | 1,036 | 254 |
| | <u>59,214</u> | <u>92,063</u> |

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 |
| | <u>6,995</u> |
| At 31 March 2021 | |
| Depreciation and impairment | |
| At 1 April 2020 | 2,587 |
| Depreciation charged in the year | 1,455 |
| | <u>4,042</u> |
| At 31 March 2021 | |
| Carrying amount | |
| At 31 March 2021 | 2,953 |
| | <u>1,498</u> |
| At 31 March 2020 | |

NEW LIFE CHURCH (NORTH LONDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

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

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 |
| | <u>5,498</u> | <u>3,632</u> |

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 |
| | <u>145,588</u> | <u>-</u> | <u>145,588</u> | <u>107,539</u> | <u>-</u> | <u>10,438</u> | <u>117,977</u> |

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.