

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

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

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# NEW LIFE CHURCH (NORTH LONDON)

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2025*

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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.



# NEW LIFE CHURCH (NORTH LONDON)

## TRUSTEES' REPORT (CONTINUED)

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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#### *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.

# NEW LIFE CHURCH (NORTH LONDON)

## TRUSTEES' REPORT (CONTINUED)

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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#### *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***

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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.

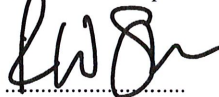
Once a suitable candidate (or candidates) has been identified, they are asked if they would consider becoming a Trustee, during which process the Responsibilities and Duties of a Trustee are explained, together with an explanation of the Trust Deed and a opportunity to read the minutes of recent Trust 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 Shambley 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.



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)

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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**

28 Plumpton House

Plumpton Road

Hoddesdon

Hertfordshire

EN11 0LB

Date: 9/12/25

# NEW LIFE CHURCH (NORTH LONDON)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
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
<b>Total income</b>		171,625	17,615	189,240	158,289	29,084	187,373
<b>Expenditure on:</b>							
Charitable activities	6	180,928	19,654	200,582	164,167	30,402	194,569
<b>Total expenditure</b>		180,928	19,654	200,582	164,167	30,402	194,569
<b>Net expenditure and movement in funds</b>		(9,303)	(2,039)	(11,342)	(5,878)	(1,318)	(7,196)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		2,711,518	17,590	2,729,108	2,717,396	18,908	2,736,304
<b>Fund balances at 31 March 2025</b>		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.

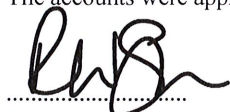
# NEW LIFE CHURCH (NORTH LONDON)

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		2,508,018		2,509,811
<b>Current assets</b>					
Debtors	13	37,233		80,250	
Cash at bank and in hand		176,729		144,320	
		213,962		224,570	
<b>Creditors: amounts falling due within one year</b>	14	(4,214)		(5,273)	
Net current assets			209,748		219,297
<b>Total assets less current liabilities</b>			2,717,766		2,729,108
<b>Income funds</b>					
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.....



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.

# NEW LIFE CHURCH (NORTH LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 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.

# NEW LIFE CHURCH (NORTH LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 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
	<u>152,890</u>	<u>17,615</u>	<u>170,505</u>	<u>138,869</u>	<u>29,084</u>	<u>167,953</u>

## NEW LIFE CHURCH (NORTH LONDON)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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#### 4 Charitable activities

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

#### 5 Investments

	2025	2024
	£	£
Interest receivable	<u>218</u>	<u>802</u>



# NEW LIFE CHURCH (NORTH LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

### 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
	<u>192,161</u>	<u>171,699</u>
Grant funding of activities (see note 7)	5,781	19,630
<b>Share of support and governance costs (see note 8)</b>		
Governance	2,640	3,240
	<u>200,582</u>	<u>194,569</u>
<b>Analysis by fund</b>		
Unrestricted funds	180,928	164,167
Restricted funds	19,654	30,402
	<u>200,582</u>	<u>194,569</u>

### 7 Grants payable

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

# NEW LIFE CHURCH (NORTH LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

### 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.



# NEW LIFE CHURCH (NORTH LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 12 Tangible fixed assets

	Land and buildings £	Manse equipment £	Church equipment £	Total £
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
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

	2025 £	2024 £
<b>Defined contribution schemes</b>		
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.

# NEW LIFE CHURCH (NORTH LONDON)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 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)	-
	<u>17,590</u>	<u>17,615</u>	<u>(19,654)</u>	<u>15,551</u>

#### 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)	-
	<u>18,908</u>	<u>29,084</u>	<u>(30,402)</u>	<u>17,590</u>

#### 17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	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
	<u>2,702,215</u>	<u>15,551</u>	<u>2,717,766</u>	<u>2,715,709</u>	<u>13,399</u>	<u>2,729,108</u>

#### 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.