

Registered number
05374898

The New Testament Assembly
Report and Financial Statements
31 March 2022

The New Testament Assembly
Report and accounts
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The New Testament Assembly Charitable Company Information

Trustees

The Rt. Rev. D. Powell
Rev. D. Lewis-Gordon
Rev. Beverley Jennifer Russell-Burke
Rev. D. Wilson
Rev. N. Lewis-Gordon
Mrs Tamara Makinwa
Mr Garfield Allen
Miss Melanie Kennedy
Miss Ionie Townend
Rev. Ope Alabi
Rev. Denise Peters
Miss Jackie Cooke

Secretary

Rev. Beverley Jennifer Russell-Burke

Registered office

NTA UK Headquarters
Beechcroft Road
London
SW17 7BU

Company Registered number

05374898

Charity Registration number

1109284

The New Testament Assembly Trustees' Report

The Trustees, who are also directors for the purposes of company law, present their annual report and financial statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

The underlying principle of the Charity is that of a religious nature. The main aim is to advance the Christian religion through social action for the public good in accordance with the beliefs and practices of the NTA as stated in its published statement of faith. Activities include:

- Care and support for the elderly
- Mental health drop-in
- Community outreaches
- Advice and counselling support

Whilst the above services are intended to address inequalities in the Black and Minority Ethnic community all are equally welcomed. In planning our activities this year we worked in accordance with the Charity Commission's guidance on public benefit. We exist to serve all areas of our community regardless of social differences including race, ethnicity, disability, gender, sexual orientation, religious belief or none. We strive to promote welfare and cohesion through the provision of social services and cultural events so improving the mental and physical wellbeing of our local community.

Financial Review

Significant events

The Charity made a surplus for this year of £26,302.

Reserves policy

The Trustees continuously review the level of free reserves (those funds not tied up in fixed assets or restricted funds) required to sustain its operations to completion. Reserves are needed to meet the working capital requirements of the Charity and to maintain the current activities of the Charity.

Investment policy

The Trustees have adopted a strong socially responsible investment policy for the reserves of the charity. This policy, in tandem with the need to fulfill our statutory obligations, has the objective of investing in such a way that the principles of socially responsible investments are promoted.

The New Testament Assembly Trustees' Report

Structure, governance and management

Governing document

The New Testament Assembly is a charitable company limited by guarantee, incorporated on 24 February 2005 and registered as a charity on 3 May 2005. The company was established under a Memorandum of Association which set its objects and powers, and is governed by its Articles of Association, as amended by a special resolution dated 25 April 2005. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

Organisational structure

At their regular meetings, the board members agree the Board strategy and areas of activity for the Charity, including the consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees may delegate any of their powers or functions to a committee of two or more directors.

Risk management

The Trustees actively review , on a regular basis, the major risks that the Charity faces and a risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

The Trustees have also examined other operational and business risks which we face and confirm that we have taken steps to mitigate the significant risks.

Recruitment and appointment of trustees

The Trustees, who are also Directors of the company, are elected by the members to serve for a period of four years, after which they must be re-elected at the next Annual General Meeting. Much of the Charity's work focuses on the operation and maintenance of the Tooting Neighbourhood Centre.

The Trustee Board seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of directors, the Charity has, through selective advertising and networking with voluntary organisations active in the sector, sought to identify those who would be willing to become members of the Charity and use their experience to assist the Charity.

The New Testament Assembly Trustees' Report

Trustee induction and training

Many trustees are already familiar with the practical work of the Charity having been involved in other capacities or because of experience gained in their own churches or other organisations. New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the Charity and the context within which it operates. These cover:

- The obligations of Trustee board members
- The operational framework for the Charity
- The current financial position and revenue generation
- Future plans and objectives

Volunteers

The principle activity of the Charity is to provide domiciliary care. The business model requires employed staff and carers, and requires no volunteer support.

Trustees

The following persons served as Directors/Trustees during the year:

The Rt. Rev. D. Powell
Rev. D. Lewis-Gordon
Rev. Beverley Jennifer Russell-Burke
Rev. D. Wilson
Rev. N. Lewis-Gordon
Mrs Tamara Makinwa
Mrs Julietter Harding - resigned 8 January 2022
Mr Garfield Allen
Miss Melanie Kennedy
Miss Ionie Townend
Rev. Ope Alabi
Rev. Denise Peters
Miss Jackie Cooke

Approved by the Board of Trustees and signed on its behalf by

Mrs Tamara Makinwa
Director

28 February 2023

**The New Testament Assembly
Statement of Financial Activities
for the year ended 31 March 2022**

			As restated
	Notes	2022 Unrestricted funds £	2021 Unrestricted funds £
Income	3	<u>45,179</u>	<u>1,607</u>
Expenditure - charitable activities - page 14		(6,804)	(16,032)
Support costs - governance costs		(12,063)	(17,002)
Total resources expended		<u>(18,867)</u>	<u>(33,034)</u>
Interest payable	6	(10)	(7)
Net expenditure	4	<u>26,302</u>	<u>(31,434)</u>
Total funds brought forward		113,690	145,124
Total funds carried forward		<u>139,992</u>	<u>113,690</u>

**The New Testament Assembly
Statement of Financial Position
as at 31 March 2022**

As restated

	Notes	2022 Unrestricted funds £	2021 Unrestricted funds £
Fixed assets			
Tangible assets	9	663,334	670,138
Current assets			
Debtors	10	84,232	94,579
Cash at bank and in hand		44,368	502
		<u>128,600</u>	<u>95,081</u>
Creditors: amounts falling due within one year	11	(600)	(187)
Net current assets		<u>128,000</u>	<u>94,894</u>
Net assets		<u>791,334</u>	<u>765,032</u>
The funds of the Charity			
Other reserves	12	651,342	651,342
Unrestricted funds	13	139,992	113,690
Total funds		<u>791,334</u>	<u>765,032</u>

For the year ended 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to the Small Companies Regime.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Mrs Tamara Makinwa
Director
Approved by the Board on 28 February 2023

The New Testament Assembly
Statement of Changes in Charitable Funds
for the year ended 31 March 2022

	Other reserves	Unrestricted funds
	£	£
At 1 April 2020	651,342	145,124
Deficit for the financial year	-	(31,434)
At 31 March 2021	<u>651,342</u>	<u>113,690</u>
At 1 April 2021	651,342	113,690
Surplus for the financial year	-	26,302
At 31 March 2022	<u>651,342</u>	<u>139,992</u>

**The New Testament Assembly
Notes to the Accounts
for the year ended 31 March 2022**

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention except for the revaluation of land and buildings and in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

Income recognition

The Charity receives its income from service agreements. This income is recognised upon receipt and accounted for on this basis.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Expenditure on charitable activities includes the costs of providing the services and consist primarily of staff costs.

Support costs include the governance costs incurred in operating the charities governance activities.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses, except for land and buildings which are revalued. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	1% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

2 Restatement of 2021

The figures for the year ended 31 march 2021 have been restated to include expenses paid on it's behalf by a the related charity in part repayment of the loan outstanding, as referred to in note 8.

The New Testament Assembly
Notes to the Accounts
for the year ended 31 March 2022

3 Analysis of income	2022	2021
	£	£
Service agreements	-	1,607
Rental income	45,179	-
	<u>45,179</u>	<u>1,607</u>

4 Surplu/(Deficit)	2022	2021
	£	£
This is stated after charging:		
Depreciation of fixed assets	6,804	6,908
Staff pension contributions	-	335
	<u>-</u>	<u>335</u>

5 Staff costs	2022	2021
	£	£
Wages and salaries	-	8,789
Other pension costs	-	335
Redundancy	-	-
	<u>-</u>	<u>9,124</u>

No employee was paid £60,000 or more.

Average number of employees during the year	Number	Number
Administration	<u>-</u>	<u>1</u>

6 Interest payable	2022	2021
	£	£
Bank loans and overdrafts	<u>10</u>	<u>7</u>

7 Trustees

None of the Trustees have received any remuneration or any other benefits from the Charity.

None of the Trustees have claimed expenses.

The New Testament Assembly
Notes to the Accounts
for the year ended 31 March 2022

8 Related charity

The New Testament Assembly is related to the New Testament Assembly Property Charity.

An interest free loan of £84,232 (2021 - £94,579) is outstanding from the related charity at the year end.

During the year amounts were received of £6,500 and expenses paid on behalf of this charity of £3,847.

9 Tangible fixed assets

	Land and buildings	Fixtures, fittings, tools and equipment	Total
	<i>At cost</i>	<i>At cost</i>	
	£	£	£
Cost or valuation			
At 1 April 2021	800,000	21,415	821,415
At 31 March 2022	800,000	21,415	821,415
Depreciation			
At 1 April 2021	130,290	20,987	151,277
Charge for the year	6,697	107	6,804
At 31 March 2022	136,987	21,094	158,081
Carrying amount			
At 31 March 2022	663,013	321	663,334
At 31 March 2021	669,710	428	670,138

The land and buildings were valued in 2007.

10 Debtors

	2022	2021
	£	£
Other debtors	84,232	94,579

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	-	187
Accruals and deferred income	600	-
	600	187

The New Testament Assembly
Notes to the Accounts
for the year ended 31 March 2022

12 Other reserves	2022	2021
Revaluation reserve	£	£
At 1 April	651,342	651,342
At 31 March	<u>651,342</u>	<u>651,342</u>
13 Unrestricted funds	2022	2021
	£	£
At 1 April	113,690	145,124
Surplus/(deficit) for the financial year	26,302	(31,434)
At 31 March	<u>139,992</u>	<u>113,690</u>

14 Presentation currency

The financial statements are presented in Sterling, the functional currency of the Charity.

15 Legal form of entity and country of incorporation

The New Testament Assembly is a charitable organisation limited by guarantee, incorporated on 24 February 2005 and registered as a charity on 3 May 2005 in England and Wales.

16 Principal place of business

The address of the Company's principal place of business and registered office is:

Registered Office:
NTA UK Headquarters
Beechcroft Road
London
SW17 7BU

11 Public Benefit

The Charity is a public benefit entity

12 Taxation

The Charity is a registered charity and not taxed on its income.

The New Testament Assembly
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022	2021
	£	£
Income		
Service agreement	-	1,607
Rental income	45,179	-
	<u>-</u>	<u>1,607</u>
Expenditure on charitable activities		
Staff costs - wages and salaries	-	8,789
Redundancy	-	-
Staff costs - pension contributions	-	335
Depreciation - owned assets	6,804	6,908
	<u>6,804</u>	<u>16,032</u>
Support costs - governance costs		
Accountancy fees	600	(200)
Running costs	11,216	16,965
Bank charges	247	237
	<u>12,063</u>	<u>17,002</u>