

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
New World Mission Association UK
(A Company Limited by Guarantee)

Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

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for the Year Ended 31 March 2022**

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New World Mission Association UK

**Reference and Administrative Details
for the Year Ended 31 March 2022**

TRUSTEES	J I Bedoya Martinez D Ravelo N Miguel A Vinasco A Torres
COMPANY SECRETARY	D Lopez
REGISTERED OFFICE	78 Southwark Bridge Road London SE1 0AS
REGISTERED COMPANY NUMBER	05346522 (England and Wales)
REGISTERED CHARITY NUMBER	1112203
INDEPENDENT EXAMINER	Garside and Co. Limited Suite 631, Linen Hall 162-168 Regent Street London W1B 5TG

**Trustees' Report
for the Year Ended 31 March 2022**

The Trustees present their annual report together with the independent examiner report of the financial statements for the year 1 April 2021 to 31 March 2022.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The charity also trades under the name NEWMA.

**Trustees' Report
for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Policies and objectives

The Trustees confirm that when reviewing the Charity's aims, and planning the objectives and activities, they have had due regard to the Charity Commission's guidance on public benefit and in particular the supplementary guidance regarding the advancement of religion.

The objectives of the Charity are set out in its governing document and can be summarised as:

- The advancement of the Christian Faith;
- Relief for those in need, hardship or distress; and
- The advancement of education on the basis of Christian principles

Our current principal aims are to be:

- A Mission Church: to communicate the love of Christ both locally and globally
- A Model Church: to continue to develop a multi-racial, multi-age community that demonstrates the Kingdom of God as taught in the new testament
- A Multiplication Church: to gear for on-going growth in the UK and overseas
- A Media Church: to creatively use all modern methods of communication

Objectives for 2021/2022

In essence, our goals for 2021/2022 is a continuation of the goals of the previous year, namely:

- To Develop stronger devotional foundation through times of prayer and fasting; and programme of Bible reading for Church members
- To develop stronger leadership foundations
- To develop greater pastoral care through the network of small groups that the church has
- To develop our provision of comfort and support for the bereaved, hurting and marginalised
- To continue the development of our ministries to the young and old, and married and singles
- To support the development of family life both within the church and in local communities
- For Sunday attendance and church attendance through small groups grow and extend, creating more Sunday Service
- Community desire to continue serving the local communities

Strategies for achieving objectives

The strategies for achieving the aims and objectives are those set out in the home small groups vision developed by many churches around the world with many hundreds of thousands of members. Inspired by the remarkable growth and quality of this vision, New World Mission Association has adopted the small groups vision. The strategy is based on Christ's example of training disciples who would in turn make further disciples and is a four-step process:

- **WIN** new believers through personal friendship as well as through invitations to learn of the Christian message in public services and in smaller group meetings;
- **CONSOLIDATE** (affirm in the faith) new Christians - nurturing them in their faith and supporting them with care and counsel;
- **DISCIPLE** (or train) believers in the Christian Life through small 'discipleship' groups and the 'school of leaders' and
- **SEND** (or launch) Christians into leadership - reproducing what they have experienced

Activities for achieving objectives

The Charity runs local activities as well as activities further afield in partnership with other organisations:

**Trustees' Report
for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

LOCAL CHURCH ACTIVITIES

Sunday Services

We have 5 services in 4 locations, we are one church with many campuses, we have our: Pimlico Campus on Lupus Street (Pimlico Academy) this campus holds 2 bilingual services (Spanish and English); Hoxton Campus at 14 Penn Street, English-Speaking Campus; Newham Campus (The Parish of all saints Church); Hampton Road and Holloway Campus (House on the Rock). Each campus has children's program and translation into English or Spanish simultaneously on stage.

Community Groups/ C Groups

Our small groups are known as cells, as the Bible refers to the church as a body of believers and the cell is the basic component of the body. Small groups "cells" are open to Christians and non-Christians alike to learn about the teachings of Jesus. There are cells for all ages: children, youth and adults. We also run discipleship cell groups which consist of up to 12 church members who are committed to support and encourage each other in their Christian lives.

Retreats

Encounter weekends, pre-Encounter and post-Encounter courses are run for anyone who has decided to join the church. They form the core of our 'consolidation' strategy, enabling people to have a real encounter with God, to ensure they have a clear understanding of the Christian message, be set free from past hurts and learn how the church operates and how to find their place within it.

Leadership training and World link Mission School

The 'School of disciples' is run to provide a thorough grounding in the teachings of the Bible and train Christians to run their own small groups. Classes are once a week and the school last a minimum of a year. This is a core part of the 'Disciple' strategy. In addition we run the 'World link Mission School' for those who want to advance their studies, this is also training for those that are preparing for the pastoral ministry, and those who are opening new churches within our network within London and internationally.

Baptism services

CCL yearly hold baptism services, these are for new members who have made a decision to be a disciple of Jesus Christ, we hold the baptism service at different venues (Baptist church's).

Media

We have a small media team that is composed of staff and volunteers, they help through social media and church web page update and inform all that the Church is doing across the campuses we also put the Sunday sermons online for those who can't attend Sunday service. We have also started CHURCH ONLINE, a Christian live streaming service by social media, Facebook and YouTube

Evangelism on the Streets

Leaders of the church program a weekend once every month about 45 leaders and members go to help the poor and marginalised by giving food and clothing and connect them with organisation that can help them to find accommodation and counsel.

Seminars and conferences

CCL church will invite guest speakers throughout the year to build up the congregation with seminars and conferences, these will be held at different times of the year and will focus on helping build up the men's network, women's network and youth and children's network. CCL will cover the costs for the speakers for these seminars and conferences.

Churches and Missions

The Church provides pastoral oversight to churches in Spain, Ecuador, Columbia and Peru, we work closely on the development and activities of those churches and missions. The Charity also sends delegates to participate and speak in these churches and missions.

**Trustees' Report
for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Ecuador

We continue to hold a building for our church in Quito, Ecuador. However, for the sake of prudence we have deemed it inappropriate to have the value of this building showing in the accounts until legal ownership is fully secured. The legal costs for the year associated with the ongoing process of securing ownership constitute the bulk of the legal and professional fees stated in the accounts.

Volunteers

All the charity's activities are facilitated in some respect by dedicated volunteers, several hundred of whom give their time to assist in some way - for example fulfilling a role in our Sunday service, annual conference, assisting in the church office or working with children or youth.

Public benefit

The Trustees have considered the Charity Commissioners' Guidance on Public Benefit and, in particular, the specific guidance on Charities for Advancement of Religion and is satisfied that the activities of New World Mission Association UK fall within such guidance.

ACHIEVEMENT AND PERFORMANCE

The following is a summary of our achievements for the year ending 31/03/2022.

School of disciples

The school of disciples now has an average of 50 students every trimester - an improvement on last year.

Media

We have improved our website and continue to stream the Sunday service in one of our campus online. Now that we gather physically we continue to upload the Sunday messages through sound cloud so that the members and new people can have access to the messages.

May of the home groups still meet weekly online through the zoom platform. We are working in improving our social media presence every week and are planning to take it to the next level as we understand the importance of this (see Future Plans below).

MISSIONS

We have a Church in Ecuador and also 5 churches in Spain. The Churches do different activities such as weekly meetings and retreats and the annual conference this is to help the growth of the Church.

We have opened two wells in Nigeria this year and plan to open more wells in the future.

Our Church in London

We have six campuses where we gather the Church every Sunday. We currently have approximately 800 members across the six campuses which means we maintained most of our members during the difficult times of Covid.

The Church also meets in small groups every week, we have about 120 Small groups.

Encounter retreats

CCL encounters are held at Outsource hotel during the year. We had a total of 5 encounters during the year

Total people baptised

During the year 60 people were baptised

**Trustees' Report
for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Financial summary

New World Mission Association UK (NEWMA UK) ended the year with a surplus on general funds of £2,766 (2021 £7,971 deficit) the details of which can be seen in the annexed financial statements (and notes) for the period.

The Trustees are very thankful to all the members (and other stakeholders) for their continuous generosity which enables the Church to maintain it's array of activities in these challenging times.

Reserves policy

The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. Our current policy is to maintain at least three months of all expenses. Based on the total expenditure in 2022 this is in the region of £149,000.

At the end of 31/03/2022 the charity held free reserves of £194,127.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE PLANS

We are working to relaunch the 2021 Church vision as we now seeing the momentum of new and regular members. This means we need to double down on communicating and clarifying the vision of our church.

We are looking for new premises where we can also hold Church services as well as do other activities like hold departmental meeting, worship rehearsals and building our worship and media ministries.

Therefore, we intend to launch a fundraising campaign to buy an appropriate building . The campaign may include establishing a new building fund and selling the Ecuador building.

Another strategic objective is to further strengthen the media department to, not only to better promote our church and it's mission in the UK and abroad, but also to promote specific local community training and internship programs. Such programs include initiatives like career development projects (e.g. job seeking, creating CVs and practicing job interviews) and educating families on how to navigate online safely.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Trustees' Report
for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

New World Mission Association is a non-denominational church based in London UK. The Charity is governed by the trustees and registered with the Charity Commission: Charity Number 1112203.

New World Mission Association UK is registered also as company, Company Number: 5346522.

The Charity was incorporated on 28th January 2005 and is governed by a Memorandum and Articles of Association. The Association was registered with the Charity Commission on the 22nd November 2005 in accordance with the Charities Act. New World Mission Association is a charitable trust and is run by a board of Trustees.

Our Objectives to advance the Christian Faith and education in Churches established and maintained by the Charity, to teach and prepare missionaries, to organise community and social work, to relieve for those in need, hardship, distress or poverty within the United Kingdom and throughout the World.

Method of appointment or election of Trustees

Trustees may be appointed by a formal memorandum of spiritual leaders of the Church. Trustees must be a member of the church and accept the doctrine of the Church. Trustees are appointed in accordance with the provisions of the Articles of the Charity and with reference to the Association's Governance Policy.

Policies adopted for the induction and training of Trustees

The Trustees are required to read the Charity Commission guidance "the effective Trustee" and encouraged to read their other publications.

Pay policy for senior staff

The charity has considered its policy for setting the pay and remuneration of the charity's key management personnel. This is based on past experience and levels set by similar organisations. The trustees together with the minister are working on a new policy for ministers and church leaders.

Organisational structure and decision making

The strategic decisions of the charity are taken by the Board of Trustees. The Board of Trustees operate collectively with the Executive Management and Directors, to consider specific subjects and make recommendations to the Board.

Spiritual leaders

The Spiritual leaders of the church comprise the Senior Pastor together with a team of twelve men and twelve women who oversee the pastoral care of church members, the programme of Christian teaching and provide spiritual direction to the church.

The trustees recognise that the spiritual leaders are the spiritual authority of the church. The spiritual leaders recognise that the Trustees are the custodians and administrators of the trust funds. The trustees have the responsibility to administer the trust funds, which they will undertake in full recognition of the spiritual guidance provided by the church's spiritual leaders.

Having assessed the practical implications involved in fulfilling the spiritual direction given by the church's spiritual leaders, the trustees create and maintain:

- Accounting structures
- Policy statements
- Reporting structures
- Working practices

**Trustees' Report
for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

The trustees have recognised the importance of assessing and managing risk associated with Charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management for some years. The Trustees are implementing systems to ensure identification, management and documentation of foreseeable risks.

Governance risks

Trustees may require more time to have in-depth reviews the charity. Planning ahead for the year with the Trustees at all the meetings reduces risk.

Operational risks

Inadequate staff being employed could lead to mistakes being made. This risk is migrated by sending those that are working for the charity to training sessions and seminars to be better equipped.

Financial risks

Donations could decrease leaving the Charity short of funds. The Trustees try to create new ways for people to give to the Charity, online or by post or standing order forms.

External Risks

Changes in Government policy or the economy fluctuating could have an adverse effect on the Charity. The Charity can keep beneficiaries informed how these changes can effect them. The Charity can look at ways to prepare for these changes.

Directors of the charity will have "Going concern and liquidity risk: Guidance for Directors of UK Companies 2009" from the Financial Reporting Council. Directors and Trustees' will have discussions earlier in the year to help minimise any risks to the charity before the reporting period.

Compliance with Laws and Regulations

Not having sufficient information when starting new projects in the Charity could lead to non-compliance. The Charity needs to always look at new ways to help and give to beneficiaries in the community (and further out), but there must be legal advice taken before a new project is taken onboard.

We are continually reviewing and making sure all donations are reported, main offerings are collected on Sunday and kept secure on Monday morning and banked on the same day. All our cell groups that collect offerings also have reports that are given at the Church offices of all that has been collected weekly.

Safeguarding Policy

Our safeguarding policy is aimed at protecting vulnerable children or adults from abuse and neglect in all circumstances. This includes all procedures designed to prevent harm, also refers to the process of protecting children and adults - by providing safe and effective care. All our employees and volunteers work under the guidance and according the Safeguarding prevention government policies and under the The Disclosure and Barring Service (DBS) checks.

Approved by order of the board of trustees on and signed on its behalf by:

.....
D Ravelo - Trustee

**Independent Examiner's Report to the Trustees of
New World Mission Association UK**

Independent examiner's report to the trustees of New World Mission Association UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.

Gareth Owen Hughes ACA
Institute of Chartered Accountants in England and Wales
Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Date:

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME FROM					
Donations and legacies	2	553,891	-	553,891	305,484
Charitable activities					
World Link Ministry		-	-	-	1,005
Nets, Group and Encounters		-	-	-	765
Church Activities		616	-	616	-
Investment income	3	17	-	17	190
Other income		42,489	-	42,489	141,368
Total		<u>597,013</u>	<u>-</u>	<u>597,013</u>	<u>448,812</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	4,920	-	4,920	11,568
		<u>4,920</u>	<u>-</u>	<u>4,920</u>	<u>11,568</u>
Charitable activities	6				
Church Activities		425,731	-	425,731	296,552
Support costs		163,596	-	163,596	148,663
Total		<u>594,247</u>	<u>-</u>	<u>594,247</u>	<u>456,783</u>
NET INCOME/(EXPENDITURE)		2,766	-	2,766	(7,971)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,027,929	1,291	1,029,220	1,037,191
TOTAL FUNDS CARRIED FORWARD		<u><u>1,030,695</u></u>	<u><u>1,291</u></u>	<u><u>1,031,986</u></u>	<u><u>1,029,220</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	13	836,567	-	836,567	850,145
CURRENT ASSETS					
Debtors: amounts falling due within one year	14	65,652	-	65,652	51,387
Cash at bank and in hand		193,159	1,291	194,450	204,820
		<u>258,811</u>	<u>1,291</u>	<u>260,102</u>	<u>256,207</u>
CREDITORS					
Amounts falling due within one year	15	(29,262)	-	(29,262)	(27,132)
NET CURRENT ASSETS		<u>229,549</u>	<u>1,291</u>	<u>230,840</u>	<u>229,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,066,116	1,291	1,067,407	1,079,220
CREDITORS					
Amounts falling due after more than one year	16	(35,421)	-	(35,421)	(50,000)
NET ASSETS		<u>1,030,695</u>	<u>1,291</u>	<u>1,031,986</u>	<u>1,029,220</u>
FUNDS	18				
Unrestricted funds				1,030,695	1,027,929
Restricted funds				1,291	1,291
TOTAL FUNDS				<u>1,031,986</u>	<u>1,029,220</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
D Ravelo - Trustee

New World Mission Association UK

**Cash Flow Statement
for the Year Ended 31 March 2022**

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	(27,466)	25,576
Net cash (used in)/provided by operating activities		<u>(27,466)</u>	<u>25,576</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,138)	(882,709)
Sale of tangible fixed assets		-	692,768
Net cash used in investing activities		<u>(7,138)</u>	<u>(189,941)</u>
Cash flows from financing activities			
Loan repayments in year		3,315	-
New loans during the year		-	50,000
Others-Gift Aid Recovered		20,919	40,155
Net cash provided by financing activities		<u>24,234</u>	<u>90,155</u>
Change in cash and cash equivalents in the reporting period		<u>(10,370)</u>	<u>(74,210)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>204,820</u>	<u>279,030</u>
Cash and cash equivalents at the end of the reporting period		<u><u>194,450</u></u>	<u><u>204,820</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2022**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22 £	31.3.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	2,766	(7,971)
Adjustments for:		
Depreciation charges	20,716	40,119
Increase in debtors	(46,106)	(658)
Decrease in creditors	(4,842)	(5,914)
Net cash (used in)/provided by operations	<u>(27,466)</u>	<u>25,576</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	204,820	(10,370)	194,450
	<u>204,820</u>	<u>(10,370)</u>	<u>194,450</u>
Debt			
Debts falling due within 1 year	(3,675)	(6,972)	(10,647)
Debts falling due after 1 year	(50,000)	14,579	(35,421)
	<u>(53,675)</u>	<u>7,607</u>	<u>(46,068)</u>
Total	<u>151,145</u>	<u>(2,763)</u>	<u>148,382</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

New World Mission Association UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Legal status

The charitable company is a company limited by guarantee. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Going concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserve levels and future plans gives Trustees confidence the Charity remains a going concern for the foreseeable future.

Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets and depreciation

All assets costing more than £125 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property 2% straight line
Office equipment 25% reducing balance

Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the accounting policies above.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

			31.3.22	31.3.21
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Tithes & offerings	493,315	-	493,31	295,484
Gift aid	54,731	-	54,731	-
Grants from Council	5,845	-	5,845	10,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total	553,891	-	553,891	305,484
	<hr/>	<hr/>	<hr/>	<hr/>

In 2021, of the total income from donations and legacies, £305,484 was to unrestricted funds and £NIL was to restricted funds

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. INVESTMENT INCOME

			31.3.22	31.3.21
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Bank interest received	17	-	17	190
Total	17	-	17	190

In 2021, of the total investment income, £190 was to unrestricted funds and £NIL was to restricted funds.

4. INCOME FROM CHARITABLE ACTIVITIES

			31.3.22	31.3.21
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
World Link Ministry	616	-	616	1,005
Nets, Groups and Encounters	-	-	-	765
Total	616	-	616	1,770

In 2021, of the total income from charitable activities, £1,770 was to unrestricted funds and £NIL was to restricted funds

5. RAISING DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Marketing & Publicity	4,920	11,568

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Church Activities	425,731	-	425,731
Support costs	-	163,596	163,596
	425,731	163,596	589,327

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Ministerial Expenses	13,077	1,836
Missionaries including overseas	12,855	3,574
Worldlink - School of Ministry	26,387	1,731
Worship & Depts - Rents	81,672	37,014
Encounters	16,637	14
Ministers salaries	138,299	112,741
Administrative salaries	109,981	105,046
Staff welfare	188	2,868
Volunteers and misc expenses	503	10,770
Worship & Depts - Gen. Exps	26,132	1,909
Bournemouth Hostel expenses	-	20,958
	<u>425,731</u>	<u>298,461</u>

8. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
Support costs	<u>121,560</u>	<u>42,036</u>	<u>163,596</u>

Support costs, included in the above, are as follows:

Support costs

	31.3.22	31.3.21
	Support costs	Total activities
	£	£
Rent and rates	36,769	9,904
Light and heat	3,199	4,357
Insurance	6,775	7,516
Telephone, fax and internet	3,141	5,016
Postage, printing and stationery	2,826	3,487
Administrative expenses	14,809	5,878
Travel and subsistence	-	699
Bank interest and charges	6,536	3,377
Depreciation	20,717	40,119
General repairs and renewals	14,788	7,969
Covid Related Support Expenses	12,000	27,208
	<u>121,560</u>	<u>115,530</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

8. SUPPORT COSTS - continued

Governance costs

	31.3.22	31.3.21
	Support costs	Total activities
	£	£
Independent examiner fees	7,200	6,000
Legal & Professional fees	26,188	25,224
Strategy and development	8,648	-
	<u>42,036</u>	<u>31,224</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	20,716	40,119
Independent examiner fees	7,200	6,000
	<u>27,916</u>	<u>46,119</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' remuneration are disclosed in note 17.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021 .

11. STAFF COSTS

Employee costs	31.3.21	31.3.20
	£	£
Wages and salaries	206,819	213,820
Employer's NI	10,968	11,315
	<u>217,787</u>	<u>225,135</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Ministers	5	7
Administration	7	5
Finance	3	3
	<u>15</u>	<u>15</u>

No employee received remuneration amounting to more than £60,000 in either year.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. STAFF COSTS - continued

The key management personnel of the charity comprise the trustees and directors along with the Pastors and Head of Finance. The total employee benefits of the key management personnel of the Trust were £142,351 (2021: £120,000).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

			31.3.21	31.3.20
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME FROM				
Donations and legacies	305,484	-	305,484	613,832
Charitable activities	1,770	-	1,770	57,796
Investment income	190	-	190	1,012
Other income-Govt Furlough Grant	141,368	-	141,368	-
Total Income	448,812	-	448,812	672,640
EXPENDITURE ON				
Charitable activities	456,783	-	456,783	620,511
Total expenditure	456,783	-	456,783	620,511
NET				
INCOME/(EXPENDITURE)	(7,971)	-	(7,971)	52,129
Transfers between funds	194,998	(194,998)	-	-
Net movement in funds	187,027	(194,998)	(7,971)	52,129
RECONCILIATION OF FUNDS				
Total funds brought forward	840,902	196,289	1,037,191	985,062
TOTAL FUNDS CARRIED FORWARD	1,027,929	1,291	1,029,220	1,037,191

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

13. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST			
At 1 April 2021	1,199,416	77,207	1,276,623
Additions	-	7,138	7,138
	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,199,416	84,345	1,283,761
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2021	354,382	72,096	426,478
Charge for year	17,654	3,062	20,716
	<hr/>	<hr/>	<hr/>
At 31 March 2022	372,036	75,158	447,194
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2022	827,380	9,187	836,567
	<hr/>	<hr/>	<hr/>
At 31 March 2021	845,034	5,111	850,145
	<hr/>	<hr/>	<hr/>

Included in Freehold Property is the charity's administrative premises (Southwark Bridge Road) and a building held (full ownership subject legal completion) by the charity in Ecuador.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	-	19,546
Gift Aid Recoverable	65,652	31,841
	<hr/>	<hr/>
	65,652	51,387
	<hr/>	<hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts (see note 17)	10,647	-
Other loans (see note 17)	-	3,675
Trade creditors	-	2,880
Social security and other taxes	3,104	4,937
Pension payable	735	-
Credit Card	3,176	-
Wages control account	-	640
Accrued expenses	11,600	15,000
	<hr/>	<hr/>
	29,262	27,132
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans	<u>35,421</u>	<u>50,000</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.22 £	31.3.21 £
Amounts falling due within one year on demand:		
Bank loans	10,647	-
Other loans	<u>-</u>	<u>3,675</u>
	<u>10,647</u>	<u>3,675</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,647</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>24,774</u>	<u>50,000</u>

18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,027,929	2,766	1,030,695
Restricted funds			
Restricted	1,291	-	1,291
TOTAL FUNDS	<u>1,029,220</u>	<u>2,766</u>	<u>1,031,986</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	597,013	(594,247)	2,766
TOTAL FUNDS	<u>597,013</u>	<u>(594,247)</u>	<u>2,766</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	840,902	(7,971)	194,998	1,027,929
Restricted funds				
Restricted	196,289	-	(194,998)	1,291
TOTAL FUNDS	<u>1,037,191</u>	<u>(7,971)</u>	<u>-</u>	<u>1,029,220</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	448,812	(456,783)	(7,971)
TOTAL FUNDS	<u>448,812</u>	<u>(456,783)</u>	<u>(7,971)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	840,902	(5,205)	194,998	1,030,695
Restricted funds				
Restricted	196,289	-	(194,998)	1,291
TOTAL FUNDS	<u>1,037,191</u>	<u>(5,205)</u>	<u>-</u>	<u>1,031,986</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,045,825	(1,051,030)	(5,205)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,045,825</u>	<u>(1,051,030)</u>	<u>(5,205)</u>

The purpose of the restricted fund is to ensure that the funding is spent on specific projects designated by the funder.

The Pro Building fund has been raised to help with the purchase of a building to hold the Sunday services and also to continue the Charity's other activities. The total cost of an appropriate building is estimated to be between £1-2 million. The funds received in the year have been placed on deposit until such a time when there is sufficient funds to undertake the purchase.

19. RELATED PARTY TRANSACTIONS

During the year, two Trustees and one Director received remuneration of £39,689.76 (2021: two Trustees and one director amounting to £32,668), for their work performed towards the charity's objectives.

Two close family members of the Trustees received remuneration of £14,169 (2021: £57,641) for their work performed towards the charity's objectives.

20. ULTIMATE CONTROLLING PARTY

The charity is under the control of its Trustees.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
INCOME		
Donations and legacies		
Tithes & offerings	493,315	295,484
Gift aid	54,731	-
Grants from Council	5,845	10,000
	<hr/>	<hr/>
	553,891	305,484
Investment income		
Bank interest received	17	190
Charitable activities		
World Link Ministry	616	1,005
Nets, Groups and Encounters	-	765
	<hr/>	<hr/>
	616	1,770
Other income		
Government Furlough Grant	42,489	141,368
	<hr/>	<hr/>
Total incoming resources	597,013	448,812
EXPENDITURE		
Raising donations and legacies		
Marketing & Publicity	4,920	11,568
Charitable activities		
Ministerial Expenses	13,077	1,836
Missionaries including overseas	12,855	3,574
Worldlink - School of Ministry	26,387	1,731
Worship & Depts - Rents	81,672	37,014
Encounters	16,637	14
Ministers salaries	138,299	112,741
Administrative salaries	109,981	105,046
Staff welfare	188	2,868
Volunteers and misc expenses	503	10,770
Worship & Depts - Gen. Exps	26,132	1,909
Bournemouth Hostel expenses	-	20,958
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	425,731	298,461
Support costs		
Support costs		
Rent and rates	36,769	9,904
Carried forward	36,769	9,904

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
Support costs		
Brought forward	36,769	9,904
Light and heat	3,199	4,357
Insurance	6,775	7,516
Telephone, fax and internet	3,141	5,016
Postage, printing and stationery	2,826	3,487
Administrative expenses	14,809	5,878
Travel and subsistence	-	699
Bank interest and charges	6,536	3,377
Depreciation	20,717	40,119
General repairs and renewals	14,788	7,969
Covid Related Support Expenses	12,000	27,208
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	121,560	115,530
 Governance costs		
Independent examiner fees	7,200	6,000
Legal & Professional fees	26,188	25,224
Strategy and development	8,648	-
	<hr/>	<hr/>
	42,036	31,224
	<hr/>	<hr/>
Total resources expended	594,247	456,783
	<hr/>	<hr/>
Net income/(expenditure)	<u>2,766</u>	<u>(7,971)</u>