

Charity Registration No. 1114139

Company Registration No. 05760552 (England and Wales)

**NEW GENERATION CHURCH TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



# NEW GENERATION CHURCH TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A Falola Mr M Monksfield Mr A Reed Mr P Stevens Mr D Hill
<b>Charity number</b>	1114139
<b>Company number</b>	05760552
<b>Principal address</b>	New Generation Centre Birkbeck Road Sidcup Kent DA14 4DJ
<b>Registered office</b>	New Generation Centre Birkbeck Road Sidcup Kent DA14 4DJ
<b>Independent examiner</b>	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
<b>Bankers</b>	Lloyds Bank PLC 12 Sydenham Road Lewisham SE26 5QD

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# NEW GENERATION CHURCH TRUST

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# NEW GENERATION CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 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) (effective 1 January 2019)".

#### **Objectives and activities**

The trust's objects are to: advance the Christian faith in accordance with the Statement of Beliefs, to provide and maintain facilities for the benefit of the community of Sidcup and the surrounding neighbourhood, to further Christian education, and to relieve persons who are in condition of need or hardship or who are aged or sick.

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

#### **Achievements and performance**

The "return to normal" didn't work out as we'd hoped & this year saw continued disruption & change to the way we do church with meetings staying online for the most part with a "hybrid" model of smaller meetings & online mix as we were allowed to meet together. These have progressed into regular in person meetings at Blackfen library, together with a large proportion of the congregation joining via Zoom. A lot of other church activities have progressed in a similar fashion as rule changes have allowed with Community groups now meeting in peoples homes & online, Free60, our young peoples' groups are now meeting regularly face to face having been online for a large part of the year. Sparkles for pre school children has restarted at the New Gen Centre & the library as well. All with the necessary social distancing & health measures being observed.

Even though we haven't been meeting together as a whole church we have seen several new members join our church during this time, some have joined us in face to face services & some have been regular online attendees. In fact we have had people from all over the country & even the world joining some of our Sunday services

Throughout the pandemic church members have continued to serve our local community, providing meals, volunteering at local foodbanks, the library & school and it has been amazing & humbling to see how many local peoples' needs have been met & exceeded by the generosity of our church, both financially & in the giving of their time & skills. Members really have stepped up & out to serve.

As part of our work in the community we did manage to run Lark in the Park this summer, albeit in a reduced, socially distanced way. The return to Sidcup Place of some of the marquees & the stage were warmly welcomed by the many local people who attended, with several hundred people attending 2 cinema nights (all outdoors in slightly questionable weather!) Unfortunately due to Covid restrictions we weren't able to offer the usual daily kids clubs & events, but there were "whole family" activities every day for the week we were there as well as daily Inspirations art & crafts sessions taking place at Sidcup Baptist church.

During this time we have been continually surprised and blessed by the financial provision we have maintained. We haven't seen a substantial reduction in our income from giving which has meant none of our staff team had to be furloughed or have any reduction in salary. We have been able to invest in the necessary equipment to provide a better online experience for meetings with new sound & camera equipment being purchased. We have now completed a thorough refurbishment of the New Gen Centre, with new doors & windows, a new heating system & alarm being installed & decorating taking place, making it a much more pleasant place to work & visit.

# NEW GENERATION CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

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We have also received funding which has allowed us to add to our staff team with a new role of Families & young peoples worker and a "kickstart" role both starting.

Our Hardship fund has made several payments to local people, helping with bills, food & repairs & replacements of household items.

Obviously as we continue to have to deal with this pandemic & it's effects on our church life we are reviewing how we do church and acknowledge that we are unlikely to return to our pre Covid model for some time, if ever. However with the measures we have in place I feel we are in a good position to move forward when we are able.

### **Financial review**

The unrestricted funds showed a surplus after transfers for the year of £50,954 (2020 - surplus of £25,770) leaving unrestricted funds of £126,408 at the year end.

There was a surplus after transfers on restricted funds of £11,096 (2020 - deficit of £30,397) leaving restricted funds at the balance sheet date of £68,167.

Overall the Church recorded a surplus of £62,050 (2020 - surplus of £56,167)

It is the policy of the trust 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 trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year and the trust are considering ways to improve the situation.

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

### **Structure, governance and management**

The trust is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 29 March 2006 and amended in October 2009 and May 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Falola  
Mr M Monksfield  
Mr A Reed  
Mr P Stevens  
Mr D Hill

Trustees are appointed by the members of the Church, and training and induction is provided as required.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and all members guarantee to contribute up to £1 in the event of a winding up.

The spiritual government and leadership of the Church fellowship resides with the recognised spiritual leadership of the Church whilst the trustees have responsibility for the proper management and administration of the Charity.

**NEW GENERATION CHURCH TRUST**

**TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2021***

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



.....  
Mr A Reed  
**Trustee**

Date: **09/01/22**  
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# **NEW GENERATION CHURCH TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees, who are also the directors of New Generation Church Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# NEW GENERATION CHURCH TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NEW GENERATION CHURCH TRUST

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I report to the trustees on my examination of the financial statements of New Generation Church Trust (the trust) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, 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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**Colin Dadswell FCA ACCA DChA**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 10/01/2022 .....



# NEW GENERATION CHURCH TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	270,070	18,587	288,657	274,436	51,615	326,051
Charitable activities	3	2,200	-	2,200	17,658	9,604	27,262
Investments	4	6	10	16	9	17	26
Other income	5	1,224	-	1,224	20,831	-	20,831
<b>Total income</b>		<b>273,500</b>	<b>18,597</b>	<b>292,097</b>	<b>312,934</b>	<b>61,236</b>	<b>374,170</b>
<b>Expenditure on:</b>							
Charitable activities	6	218,809	11,238	230,047	263,890	54,113	318,003
<b>Net incoming resources before transfers</b>		<b>54,691</b>	<b>7,359</b>	<b>62,050</b>	<b>49,044</b>	<b>7,123</b>	<b>56,167</b>
Gross transfers between funds	15	(3,737)	3,737	-	(23,274)	23,274	-
<b>Net income for the year/ Net movement in funds</b>		<b>50,954</b>	<b>11,096</b>	<b>62,050</b>	<b>25,770</b>	<b>30,397</b>	<b>56,167</b>
Fund balances at 1 April 2020		75,454	57,071	132,525	49,684	26,674	76,358
<b>Fund balances at 31 March 2021</b>		<b>126,408</b>	<b>68,167</b>	<b>194,575</b>	<b>75,454</b>	<b>57,071</b>	<b>132,525</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# NEW GENERATION CHURCH TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Property, plant and equipment	11		13,620		16,582
<b>Current assets</b>					
Trade and other receivables	12	3,399		11,036	
Cash at bank and in hand		182,104		109,984	
		<u>185,503</u>		<u>121,020</u>	
<b>Current liabilities</b>	13	(4,548)		(5,077)	
Net current assets			180,955		115,943
<b>Total assets less current liabilities</b>			<u>194,575</u>		<u>132,525</u>
<b>Income funds</b>					
Restricted funds	15		68,167		57,071
Unrestricted funds			126,408		75,454
			<u>194,575</u>		<u>132,525</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 10/01/22

  
Mr M Monksfield  
Trustee

  
Mr A Reed  
Trustee

Company Registration No. 05760552

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Company information

New Generation Church Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is New Generation Centre, Birkbeck Road, Sidcup, Kent, DA14 4DJ.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006 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) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust 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 are prepared in sterling, which is the functional currency of the trust. 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 trust 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

##### 1.4 Income

Income is recognised when the trust 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 trust 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 or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies (Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate. Expenses include irrecoverable VAT.

#### 1.6 Property, plant and equipment

Property, plant and equipment 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 basis:

Furniture and fixtures	20% Reducing balance
Office equipment	20% Reducing balance
Motor vehicles	25% Straight Line
Cinema equipment	20% 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 non-current assets

At each reporting end date, the trust 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 trust 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 trust's balance sheet when the trust 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.

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies (Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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 trust'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 trust 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.

#### **1.12 Taxation**

The trust is a charity, and in the opinion of the trustees its incoming resources are not subject to Corporation Tax.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	270,070	18,587	288,657	274,436	51,615	326,051

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 2 Donations and legacies (Continued)

#### Donations and gifts

Donations and gifts	224,276	18,587	242,863	235,979	51,615	287,594
Gift aid receivable	45,794	-	45,794	38,457	-	38,457
	<u>270,070</u>	<u>18,587</u>	<u>288,657</u>	<u>274,436</u>	<u>51,615</u>	<u>326,051</u>

### 3 Charitable activities

	2021 £	2020 £
Activities and events	2,160	17,374
Contribution towards staff costs	-	3,900
Charitable rental income	40	5,988
	<u>2,200</u>	<u>27,262</u>
Analysis by fund		
Unrestricted funds	2,200	17,658
Restricted funds	-	9,604
	<u>2,200</u>	<u>27,262</u>

### 4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Interest receivable	<u>6</u>	<u>10</u>	<u>16</u>	<u>9</u>	<u>17</u>	<u>26</u>

### 5 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Insurance claim proceeds	<u>1,224</u>	<u>20,831</u>

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Charitable activities

	2021 £	2020 £
Staff costs	94,586	96,318
Depreciation and impairment	3,403	4,897
Special activities	3,647	37,629
Catering and consumables	827	13,175
Resource costs	2,193	3,913
Travelling expenses	3,805	11,836
Postage and stationery	5,102	8,369
Licences, CRB and subscriptions	2,322	3,827
School project	618	70
Training	130	225
Equipment	1,939	88
Cleaning	1,086	4,544
Sundry	37	397
Lark in the Park	(485)	6,699
	<u>119,210</u>	<u>191,987</u>
Grant funding of activities (see note 7)	38,978	28,162
Share of support costs (see note 8)	67,989	94,607
Share of governance costs (see note 8)	3,870	3,247
	<u>230,047</u>	<u>318,003</u>
<b>Analysis by fund</b>		
Unrestricted funds	218,809	263,890
Restricted funds	11,238	54,113
	<u>230,047</u>	<u>318,003</u>

### 7 Grants payable

	2021 £	2020 £
Other	16,414	11,770
Grants to individuals	22,564	16,392
	<u>38,978</u>	<u>28,162</u>

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs £	Governance costs £	Total 2020 £
Rent and rates	35,127	-	35,127	67,062	-	67,062
Insurance	2,738	-	2,738	3,359	-	3,359
Utilities	3,584	-	3,584	4,060	-	4,060
Repairs and maintenance	16,330	-	16,330	10,759	-	10,759
Telephone and fax	3,783	-	3,783	4,046	-	4,046
Computer expenses	6,061	-	6,061	4,771	-	4,771
Bank charges	366	-	366	550	-	550
Legal and professional	-	690	690	-	487	487
Accountancy and independent examination	-	3,180	3,180	-	2,760	2,760
	<u>67,989</u>	<u>3,870</u>	<u>71,859</u>	<u>94,607</u>	<u>3,247</u>	<u>97,854</u>
<u>Analysed between</u>						
Charitable activities	<u>67,989</u>	<u>3,870</u>	<u>71,859</u>	<u>94,607</u>	<u>3,247</u>	<u>97,854</u>

Governance costs includes payments to the accountants of £600 (2020- £600) for independent examination fees and £2,580 (2020- £2,160) for other services.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year. No trustees were reimbursed for any expenses during the year.

The total aggregate amount of unrestricted donations received from the Trustees and persons connected to them amounted to £12,820 (2020:£14,811)

### 10 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
<u>7</u>	<u>7</u>



# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 10 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	89,654	89,571
Social security costs	1,144	2,775
Other pension costs	3,788	3,972
	<u>94,586</u>	<u>96,318</u>

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

### 11 Property, plant and equipment

	Furniture and fixtures £	Office equipment £	Motor vehicles £	Cinema equipment £	Total £
<b>Cost</b>					
At 1 April 2020	25,486	26,733	5,000	37,072	94,291
Additions	441	-	-	-	441
	<u>25,927</u>	<u>26,733</u>	<u>5,000</u>	<u>37,072</u>	<u>94,732</u>
At 31 March 2021	25,927	26,733	5,000	37,072	94,732
<b>Depreciation and impairment</b>					
At 1 April 2020	21,897	23,680	5,000	27,132	77,709
Depreciation charged in the year	806	610	-	1,987	3,403
	<u>22,703</u>	<u>24,290</u>	<u>5,000</u>	<u>29,119</u>	<u>81,112</u>
At 31 March 2021	22,703	24,290	5,000	29,119	81,112
<b>Carrying amount</b>					
At 31 March 2021	<u>3,224</u>	<u>2,443</u>	<u>-</u>	<u>7,953</u>	<u>13,620</u>
At 31 March 2020	<u>3,589</u>	<u>3,053</u>	<u>-</u>	<u>9,940</u>	<u>16,582</u>

### 12 Trade and other receivables

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other receivables	<u>3,399</u>	<u>11,036</u>

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 13 Current liabilities

	2021 £	2020 £
Other taxation and social security	1,728	2,257
Accruals and deferred income	2,820	2,820
	<u>4,548</u>	<u>5,077</u>

### 14 Retirement benefit schemes

#### Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £3,788 (2020 - £3,972).

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 15 Restricted funds

The income funds of the charity include the following restricted funds for donations and grants given on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Cinema fund	104	-	(2,485)	2,381	-	-	(1,987)	1,987	-	-
Lark in the Park	3,927	9,604	(6,699)	-	6,832	-	485	-	-	7,317
Window replacement	-	1,522	(1,522)	-	-	-	-	-	-	-
Hampers	200	1,463	(1,291)	-	372	1,755	(1,635)	-	-	492
Building fund	18,643	3,030	-	16,812	38,485	6,840	-	-	-	45,325
Gifts for individuals and speakers	-	4,562	(5,143)	581	-	-	-	-	-	-
Hardship fund	20	-	-	-	20	7,318	(2,601)	-	-	4,737
Asha fund	1,750	-	(3,500)	3,500	1,750	2,684	(5,500)	1,750	-	684
Into the Future	2,030	40,055	(33,473)	-	8,612	-	-	-	-	8,612
Youth worker	-	1,000	-	-	1,000	-	-	-	-	1,000
	26,674	61,236	(54,113)	23,274	57,071	18,597	(11,238)	3,737	-	68,167

#### Cinema fund

These were monies raised for technical equipment for a Cinema where the Church meet. It has all been allocated on assets which are being depreciated.

#### Lark in the Park fund

Lark in the Park is an annual community festival the Church established and helps run with other churches and groups. It is now a separate charity, and monies are donated each year for the festival.

#### Hampers fund

These were monies given specifically to prepare and donate Christmas hampers.

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 15 Restricted funds (Continued)

#### Building fund

This represents money specifically donated for the maintenance of interests in property currently held by the Trust and for costs towards the future acquisitions of property.

#### Gifts for individuals and speakers

This represents monies specifically given as gifts or honorariums for specific individuals or visiting guest speakers.

#### Hardship fund

These are monies given to the Church for the support of people in hardship. The balance of £20 at the start of the year was the Winter Night Shelter fund which is now included in this fund.

#### Asha fund

The Asha fund represents monies collected and distributed for charitable work in India.

#### Into the Future

This is a restricted fund for monies received for special projects.

# NEW GENERATION CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Property, plant and equipment	13,620	-	13,620	16,582	-	16,582
Current assets/ (liabilities)	112,788	68,167	180,955	58,872	57,071	115,943
	<u>126,408</u>	<u>68,167</u>	<u>194,575</u>	<u>75,454</u>	<u>57,071</u>	<u>132,525</u>

### 17 Financial commitments, guarantees and contingent liabilities

The Trust has a Manse leaseback arrangement with its Pastor at a rental of £13,800 per annum determined on one months notice in relation to 56 Sidcup Hill, Sidcup.

### 18 Operating lease commitments

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	<u>834</u>	<u>834</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>49,074</u>	<u>54,147</u>