

Charity registration number 1114139

Company registration number 05760552 (England and Wales)

NEW GENERATION CHURCH TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



Caladine
Chartered Certified Accountants

NEW GENERATION CHURCH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Monksfield Mr D Hill Ms E M Box Mr B Marriott Mr O Ogunnaike	(Appointed 3 March 2023) (Appointed 21 October 2022) (Appointed 22 February 2023)
Charity number	1114139	
Company number	05760552	
Principal address	New Generation Centre Birkbeck Road Sidcup Kent DA14 4DJ	
Registered office	New Generation Centre Birkbeck Road Sidcup Kent DA14 4DJ	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Lloyds Bank PLC 12 Sydenham Road Lewisham London SE26 5QD	

NEW GENERATION CHURCH TRUST

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NEW GENERATION CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

the year Mark Monksfield and Brian Marriott were both 'Chair' of the Trust.

As we continue to come out of the 'Covid' period we are pleased that New Generation Church rises to the challenges of the age that we live in. We are amazed at the sacrifices of our Church leadership, the commitment of our salaried staff and the volunteers and members of our Church, who together are dedicated to our local community.

Our gatherings in the Library at Blackfen have still been open to people joining on 'Zoom', relayed on YouTube and other mediums but increasingly the physical number of people meeting has grown during the year. The Library premise has been a great venue to have and a tremendous source of encouragement but we recognise that each week presents its challenges in the use of the space available. The various children age groups are hampered by meeting in small rooms and restricted areas. The teenagers still find an available space at the nearby Costa more convenient. Our search for an alternative premise is still there, however there is a lack of suitable potential buildings in our area. Currently our local Council seem to capture every space available for more desperately needed housing.

We have seen God encounters and healings as well as the more practical things like involvement in the local Foodbank and courses on mental well-being. The Church itself remains active is promoting many locally based initiatives in the Community, through the medium of the Library itself and when families ask for prayer and support we know that God is at work in our community. Each year we say goodbye to people who for economic and family reasons move away. They are replaced by new contacts and families moving into the area and joining in the vision that New Generation has. We greatly value our members.

The loyal Church membership still continue to financially support in a wonderful way. Our finances have remained stable throughout the period. We have adopted the phrase "The world of the generous gets larger and larger" (from a modern version of Prov 11:24), and this generosity from our congregation is shown by our giving of time, facilities and finances to areas like the Foodbank, the distribution of Christmas hampers and our own 'Hardship fund' to people in need. Our financial commitment was also extended to 'Lark in the Park' at Sidcup Place and our support overseas to Asha (India), Dalitso Trust (Malawi) and the people affected by the conflict in Ukraine. We are thankful to God for all that he has supplied to us through His riches.

NEW GENERATION CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The unrestricted funds show a deficit after transfers for the year of £19,537 (2022 - surplus of £441) leaving unrestricted funds of £107,312 at the year end.

There was a surplus after transfers on restricted funds of £18,987 (2022 - surplus of £2,476) leaving restricted funds at the balance sheet date of £89,630.

Overall the Church recorded a deficit of £550 (2022 - surplus of £2,917)

Reserves policy

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 been maintained throughout the year.

Major risks

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 M Monksfield	
Mr A Reed	(Resigned 28 February 2023)
Mr P Stevens	(Resigned 28 February 2023)
Mr D Hill	
Ms E M Box	(Appointed 3 March 2023)
Mr B Marriott	(Appointed 21 October 2022)
Mr O Ogunnaike	(Appointed 22 February 2023)

Recruitment and appointment of trustees

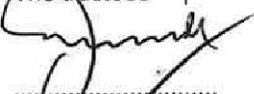
Trustees are appointed by the members of the Church, and training and induction is provided as required.

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.

Organisational structure

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.

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



Mr B Marriott
Trustee

Date: 6/12/23

NEW GENERATION CHURCH TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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 2023.

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.

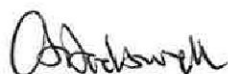
Independent examiner's statement

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 [ENTER IN DATABASE cy1015], 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 FCCA DChA

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

Dated: 11/12/2023

NEW GENERATION CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	262,692	14,444	277,136	242,075	21,070	263,145
Charitable activities	3	11,312	-	11,312	4,040	-	4,040
Investments	4	138	126	264	6	5	11
Total income		<u>274,142</u>	<u>14,570</u>	<u>288,712</u>	<u>246,121</u>	<u>21,075</u>	<u>267,196</u>
Charitable activities	5	<u>275,499</u>	<u>13,763</u>	<u>289,262</u>	<u>243,337</u>	<u>20,942</u>	<u>264,279</u>
Net income/(expenditure)		(1,357)	807	(550)	2,784	133	2,917
Transfers between funds	15	<u>(18,180)</u>	<u>18,180</u>	<u>-</u>	<u>(2,343)</u>	<u>2,343</u>	<u>-</u>
Net movement in funds		<u>(19,537)</u>	<u>18,987</u>	<u>(550)</u>	<u>441</u>	<u>2,476</u>	<u>2,917</u>
Reconciliation of funds:							
Fund balances at 1 April 2022		<u>126,849</u>	<u>70,643</u>	<u>197,492</u>	<u>126,408</u>	<u>68,167</u>	<u>194,575</u>
Fund balances at 31 March 2023		<u><u>107,312</u></u>	<u><u>89,630</u></u>	<u><u>196,942</u></u>	<u><u>126,849</u></u>	<u><u>70,643</u></u>	<u><u>197,492</u></u>

All income and expenditure derive from continuing activities.

NEW GENERATION CHURCH TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	11		17,338		18,672
Current assets					
Trade and other receivables	12	19,935		19,289	
Cash at bank and in hand		166,191		167,777	
		186,126		187,066	
Current liabilities	13	6,522		8,246	
Net current assets			179,604		178,820
Total assets less current liabilities			196,942		197,492
The funds of the trust					
Restricted income funds	15		89,630		70,643
Unrestricted funds			107,312		126,849
			196,942		197,492

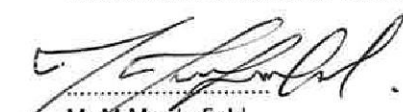
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

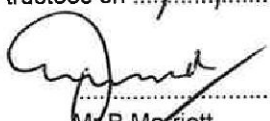
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 6/12/23


Mr M Monksfield
Trustee


Mr B Marriott
Trustee

Company registration number 05760552 (England and Wales)

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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 2023

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
AV 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 2023

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.

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	262,692	14,444	277,136	242,075	11,070	253,145
Grants	-	-	-	-	10,000	10,000
	<u>262,692</u>	<u>14,444</u>	<u>277,136</u>	<u>242,075</u>	<u>21,070</u>	<u>263,145</u>
Donations and gifts						
Donations and gifts	216,248	13,726	229,974	213,679	11,070	224,749
Gift aid receivable	46,444	718	47,162	28,396	-	28,396
	<u>262,692</u>	<u>14,444</u>	<u>277,136</u>	<u>242,075</u>	<u>11,070</u>	<u>253,145</u>

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Activities and events	6,842	3,229
Charitable rental income	4,470	811
	<u>11,312</u>	<u>4,040</u>

4 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	138	126	264	6	5	11
	<u>138</u>	<u>126</u>	<u>264</u>	<u>6</u>	<u>5</u>	<u>11</u>

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2023	2022
	£	£
Direct costs		
Staff costs	121,187	107,135
Depreciation and impairment	4,333	4,666
Special activities, projects and events	23,936	16,455
Catering and consumables	7,000	6,320
Resource costs	4,490	2,981
Travelling expenses	8,927	6,173
Postage and stationery	9,118	6,452
Licences and subscriptions	3,470	2,778
School project	252	75
Training	1,038	2,048
Equipment	546	3,114
Cleaning	3,173	2,528
Sundry	1,107	57
Lark in the Park	925	1,310
	<u>189,502</u>	<u>162,092</u>
Grant funding of activities (see note 6)	29,694	29,286
Share of support and governance costs (see note 7)		
Support	67,076	69,923
Governance	2,990	2,978
	<u>289,262</u>	<u>264,279</u>
Analysis by fund		
Unrestricted funds	275,499	243,337
Restricted funds	13,763	20,942
	<u>289,262</u>	<u>264,279</u>

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Grants payable

	Charitable activities 2023 £	Charitable activities 2022 £
Grants to institutions:		
Other	20,530	14,262
Grants to individuals	9,164	15,024
	<u>29,694</u>	<u>29,286</u>

7 Support costs allocated to activities

	2023 £	2022 £
Rent and rates	41,064	39,360
Insurance	3,962	2,434
Utilities	8,617	3,741
Repairs and maintenance	4,060	13,330
Telephone	2,391	2,607
Computer expenses	6,574	8,009
Bank charges	408	442
Governance costs	2,990	2,978
	<u>70,066</u>	<u>72,901</u>
Analysed between:		
Charitable activities	70,066	72,901
	<u>70,066</u>	<u>72,901</u>
Governance costs comprise:	2023 £	2022 £
Legal and professional	380	338
Accountancy and independent examination	2,610	2,640
	<u>2,990</u>	<u>2,978</u>

8 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 £10,430 (2022: £12,950).

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	7
Employment costs	2023	2022
	£	£
Wages and salaries	114,442	101,162
Social security costs	2,214	1,846
Other pension costs	4,531	4,127
	121,187	107,135

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	51,962	48,980

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Property, plant and equipment

	Furniture and fixtures £	Office equipment £	Motor vehicles £	AV equipment £	Total £
Cost					
At 1 April 2022	26,506	27,363	5,000	45,579	104,448
Additions	2,500	500	-	-	3,000
At 31 March 2023	29,006	27,863	5,000	45,579	107,448
Depreciation and impairment					
At 1 April 2022	23,463	24,904	5,000	32,410	85,777
Depreciation charged in the year	1,109	591	-	2,633	4,333
At 31 March 2023	24,572	25,495	5,000	35,043	90,110
Carrying amount					
At 31 March 2023	4,434	2,368	-	10,536	17,338
At 31 March 2022	3,044	2,459	-	13,169	18,672

12 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	19,935	19,289

13 Current liabilities

	2023 £	2022 £
Other taxation and social security	2,412	2,336
Other payables	-	3,300
Accruals and deferred income	4,110	2,610
	6,522	8,246

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 £4,531 (2022 - £4,127).

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

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

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Lark in the Park	6,030	659	(1,161)	-	5,528
Hampers	241	670	(960)	49	-
Building fund	50,194	4,107	-	14,680	68,981
Hardship fund	4,926	751	(1,353)	(49)	4,275
Asha fund	-	21	(3,500)	3,500	21
Into the Future	9,252	-	-	-	9,252
Ukraine	-	8,362	(6,789)	-	1,573
	<u>70,643</u>	<u>14,570</u>	<u>(13,763)</u>	<u>18,180</u>	<u>89,630</u>

Previous year:

	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
Lark in the Park	7,317	23	(1,310)	-	6,030
Hampers	492	1,204	(1,455)	-	241
Building fund	45,325	4,869	-	-	50,194
Hardship fund	4,737	1,930	(1,741)	-	4,926
Asha fund	684	2,409	(5,436)	2,343	-
Into the Future	8,612	640	-	-	9,252
Youth worker	1,000	-	(1,000)	-	-
Outreach worker	-	10,000	(10,000)	-	-
	<u>68,167</u>	<u>21,075</u>	<u>(20,942)</u>	<u>2,343</u>	<u>70,643</u>

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.

Hampers fund - these were monies given to prepare and donate Christmas hampers.

Building fund - this represents monies donated for property maintenance and future acquisitions of property.

Hardship fund - these are monies given to the Church for the support of people in hardship.

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.

Youth worker - this fund was used for staff costs of youth work.

Outreach worker - this grant from the Joseph Rank trust is to part fund the cost of a full-time Outreach worker. The total grant will be £30,000 with £10,000 being received in 2021-22, 2022-23 and 2023-24.

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Unrestricted funds

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	126,849	274,142	(275,499)	(18,180)	107,312
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
General funds	126,408	246,121	(243,337)	(2,343)	126,849

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Property, plant and equipment	17,338	-	17,338
Current assets/(liabilities)	89,974	89,630	179,604
	107,312	89,630	196,942
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Property, plant and equipment	18,672	-	18,672
Current assets/(liabilities)	108,177	70,643	178,820
	126,849	70,643	197,492

18 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.

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

