

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 2024



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
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 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

As Trustees we are fully aware of our main responsibility and that is to be accountable for the legal and authenticity side of our Charity. If we were to be totally involved in every Church activity, every decision made, or even every procedure required then we would no doubt struggle. So, it's important right from the start of this report that we highlight our thanks to the main leadership and oversight of New Generation Church. They, together with each and every member who have continued to support and encourage the work of New Generation Church, are so highly thought of and they do so much to lighten the Trustees load.

Each year brings challenges. It's how we respond to challenge that defines the year and ourselves. New Generation Church has continued to excel in many areas. Our support of local initiatives such as the Bexley Foodbank has continued and once again Lark in the Park was held at Sidcup place. Our own Church members represent a major % of the volunteers for the latter event. Support of the Blackfen Community Library and New Generation Schools Trust continues. In particular the number of courses and support initiatives that are run from the library space is amazing in working with various 'interest' and vulnerable groups.

The Library at Blackfen continues to hold our main Sunday gatherings as a Church and we have maintained a 'Zoom' presence on line for the smaller number who have not been able to join us physically for a number of reasons. Our main meetings have been well attended and there have been significant times where we have experienced the spiritual presence of our God. Worship, prayer and learning from inspirational speakers has again been at the heart of these gatherings.

The Trustees recognise that there have been adverse criticism of some Churches, Christian organisations and even reputable Christian leaders over the last year or so. We are currently in the process of reviewing and updating all policies and procedures to reflect the changing times that we are in and the necessary 'safeguards' that are now required to be in place. The safety of our staff, our members and the community at large will always be our priority.

Our finances have remained steady over the year. This enables us to not only continue to support our main initiatives but to also support smaller ones both in the UK and overseas. We continue to be part of the Pioneer network of Churches and our key leadership roles are also spiritually supported by Pioneer. We often say that we could not run a Church without the sacrificial giving of our members and it goes without saying that we again say THANK YOU to each and everyone who supports but also encourages the work of the Church and thus the Trustees. We salute you.

NEW GENERATION CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The unrestricted funds show a surplus after transfers for the year of £12,790 (2023 - deficit of £19,537) leaving unrestricted funds of £120,102 at the year end.

The designated funds show a surplus after transfers for the year of £9,000 leaving a balance of designated funds of £9,000 at the year end.

There was a surplus after transfers on restricted funds of £7,556 (2023 - surplus of £18,987) leaving restricted funds at the balance sheet date of £97,186.

Overall the Church recorded a surplus of £29,346 (2023 - deficit of £550)

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 D Hill

Ms E M Box

Mr B Marriott

Mr O Ogunnaike

Recruitment and appointment of trustees

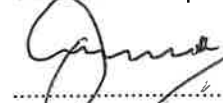
Trustees are appointed by the members of the Church, and training and induction is provided as required.

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.



(CHAIR)

Mr B Marriott

Trustee

Date: 5/12/24

NEW GENERATION CHURCH TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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 FCCA DChA

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

Dated: 9th December 2024

NEW GENERATION CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	2	294,255	-	16,700	310,955	277,136
Charitable activities	3	11,451	-	-	11,451	11,312
Investments	4	510	-	772	1,282	264
Other income	5	-	9,000	-	9,000	-
Total income		306,216	9,000	17,472	332,688	288,712
Expenditure on:						
Charitable activities	6	284,426	-	18,916	303,342	289,262
Total expenditure		284,426	-	18,916	303,342	289,262
Net income/(expenditure)		21,790	9,000	(1,444)	29,346	(550)
Transfers between funds	17	(9,000)	-	9,000	-	-
Net movement in funds	9	12,790	9,000	7,556	29,346	(550)
Reconciliation of funds:						
Fund balances at 1 April 2023		107,312	-	89,630	196,942	197,492
Fund balances at 31 March 2024		120,102	9,000	97,186	226,288	196,942

All income and expenditure derive from continuing activities.

NEW GENERATION CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	2	262,692	14,444	277,136
Charitable activities	3	11,312	-	11,312
Investments	4	138	126	264
Total income		<u>274,142</u>	<u>14,570</u>	<u>288,712</u>
Expenditure on:				
Charitable activities	6	<u>275,499</u>	<u>13,763</u>	<u>289,262</u>
Total expenditure		<u>275,499</u>	<u>13,763</u>	<u>289,262</u>
Net income/(expenditure)		(1,357)	807	(550)
Transfers between funds	17	<u>(18,180)</u>	<u>18,180</u>	<u>-</u>
Net movement in funds	9	<u>(19,537)</u>	<u>18,987</u>	<u>(550)</u>
Reconciliation of funds:				
Fund balances at 1 April 2022		<u>126,849</u>	<u>70,643</u>	<u>197,492</u>
Fund balances at 31 March 2023		<u>107,312</u>	<u>89,630</u>	<u>196,942</u>

NEW GENERATION CHURCH TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Property, plant and equipment	13		17,037		17,338
Current assets					
Trade and other receivables	14	9,995		19,935	
Cash at bank and in hand		213,419		166,191	
		223,414		186,126	
Current liabilities	15	(14,163)		(6,522)	
Net current assets			209,251		179,604
Total assets less current liabilities			226,288		196,942
The funds of the trust					
Restricted income funds	17		97,186		89,630
Unrestricted funds - general	19		120,102		107,312
Unrestricted funds - designated	18		9,000		-
			226,288		196,942

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 2024.

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.

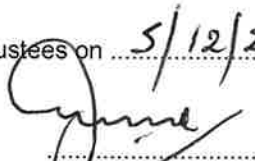
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 5/12/24



Mr M Morksfeld
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 2024

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 2024

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 2024

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 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	294,255	16,700	310,955	262,692	14,444	277,136
Donations and gifts						
Donations and gifts	250,588	16,121	266,709	216,248	13,726	229,974
Gift aid receivable	43,667	579	44,246	46,444	718	47,162
	294,255	16,700	310,955	262,692	14,444	277,136

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sale of goods	8,317	6,842
Charitable rental income	3,134	4,470
	11,451	11,312

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	510	772	1,282	138	126	264

5 Other income

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Scrappage of motor vehicle	9,000	-

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2024	2023
	£	£
Direct costs		
Staff costs	126,172	121,187
Depreciation and impairment	4,261	4,333
Special activities, projects and events	18,865	23,936
Catering and consumables	7,930	7,000
Resource costs	6,669	4,490
Travelling expenses	9,041	8,927
Postage and stationery	1,991	9,118
Licences and subscriptions	3,899	3,470
School project	227	252
Training	3,651	1,038
Equipment	560	546
Cleaning	2,805	3,173
Sundry	1,105	1,107
Lark in the Park	1,834	925
	<u>189,010</u>	<u>189,502</u>
Grant funding of activities (see note 7)	38,510	29,694
Share of support and governance costs (see note 8)		
Support	71,560	67,076
Governance	4,262	2,990
	<u>303,342</u>	<u>289,262</u>
Analysis by fund		
Unrestricted funds - general	284,426	275,499
Restricted funds	18,916	13,763
	<u>303,342</u>	<u>289,262</u>

7 Grants payable

	Charitable activities	Charitable activities
	2024	2023
	£	£
Grants to institutions:		
Other	24,725	20,530
Grants to individuals	13,785	9,164
	<u>38,510</u>	<u>29,694</u>

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Rent and rates	44,006	41,064
Insurance	3,366	3,962
Utilities	10,578	8,617
Repairs and maintenance	7,477	4,060
Telephone	2,334	2,391
Computer expenses	3,363	6,574
Bank charges	436	408
Governance costs	4,262	2,990
	<u>75,822</u>	<u>70,066</u>
<u>Analysed between:</u>		
Charitable activities	<u>75,822</u>	<u>70,066</u>

	2024 £	2023 £
Governance costs comprise:		
Legal and professional	1,298	380
Accountancy and independent examination	2,964	2,610
	<u>4,262</u>	<u>2,990</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned property, plant and equipment	<u>4,261</u>	<u>4,333</u>

10 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 £17,048 (2023: £10,430).

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	8

Employment costs

	2024 £	2023 £
Wages and salaries	118,906	114,442
Social security costs	2,365	2,214
Other pension costs	4,901	4,531
	126,172	121,187

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	53,972	51,962

12 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 2024

13 Property, plant and equipment

	Furniture and fixtures £	Office equipment £	Motor vehicles £	AV equipment £	Total £
Cost					
At 1 April 2023	29,006	27,863	5,000	45,579	107,448
Additions	-	3,960	-	-	3,960
Disposals	-	-	(5,000)	-	(5,000)
At 31 March 2024	29,006	31,823	-	45,579	106,408
Depreciation and impairment					
At 1 April 2023	24,572	25,495	5,000	35,043	90,110
Depreciation charged in the year	887	1,266	-	2,108	4,261
Eliminated in respect of disposals	-	-	(5,000)	-	(5,000)
At 31 March 2024	25,459	26,761	-	37,151	89,371
Carrying amount					
At 31 March 2024	3,547	5,062	-	8,428	17,037
At 31 March 2023	4,434	2,368	-	10,536	17,338

14 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Other receivables	9,995	19,935

15 Current liabilities

	2024 £	2023 £
Other taxation and social security	2,689	2,412
Accruals and deferred income	11,474	4,110
	14,163	6,522

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,901	4,531

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.

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 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 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Lark in the Park	5,528	2,877	(4,527)	-	3,878
Hampers	-	1,063	(1,222)	159	-
Building fund	68,981	4,161	-	5,500	78,642
Hardship fund	4,275	635	(2,231)	(159)	2,520
Asha fund	21	-	(3,500)	3,500	21
Into the Future	9,252	-	-	-	9,252
Ukraine	1,573	300	-	-	1,873
Van fund	-	7,436	(7,436)	-	-
Minibus fund	-	1,000	-	-	1,000
	<u>89,630</u>	<u>17,472</u>	<u>(18,916)</u>	<u>9,000</u>	<u>97,186</u>

Previous year:	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>

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.

Ukraine fund - this is a restricted fund for monies received for Ukraine humanitarian relief.

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds (Continued)

Van fund - this represents restricted donations towards the cost of a van acquired by the New Generation Community Trust and transferred to them in the year.

Minibus fund - this represents a restricted donation towards the cost of a new minibus.

18 Unrestricted funds - designated

These are unrestricted funds which have been set aside by the Trustees for a proposed future purpose.

	At 1 April 2023 £	Incoming resources £	At 31 March 2024 £
Minibus fund	-	9,000	9,000

Minibus fund - this represents the scrappage allowance for the old minibus set aside as a designated fund towards the cost of a new minibus.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	107,312	306,216	(284,426)	(9,000)	120,102

Previous year:	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

NEW GENERATION CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Property, plant and equipment	17,037	-	-	17,037
Current assets/(liabilities)	103,065	9,000	97,186	209,251
	<u>120,102</u>	<u>9,000</u>	<u>97,186</u>	<u>226,288</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:				
Property, plant and equipment	17,338	-	-	17,338
Current assets/(liabilities)	89,974	-	89,630	179,604
	<u>107,312</u>	<u>-</u>	<u>89,630</u>	<u>196,942</u>

21 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.

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

