

**REGISTERED COMPANY NUMBER: 05854630 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116023**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**  
**FOR**  
**NEW COMMUNITY CHURCH S E LONDON**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**NEW COMMUNITY CHURCH S E LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 6
<b>Independent Examiner's Report</b>	7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9
<b>Cash Flow Statement</b>	10
<b>Notes to the Cash Flow Statement</b>	11
<b>Notes to the Financial Statements</b>	12 to 22

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**NEW COMMUNITY CHURCH S E LONDON (REGISTERED NUMBER: 05854630)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Charity, in accordance with the Memorandum of Association, are:-

- The advancement of the Christian faith; and
- The furtherance of the work of the Charity by the advancement of such other charitable purposes as the Trustees shall from time to time decide.

**Public benefit**

The Trustees have considered the Charity Commission's guidance on providing public benefit. We believe that the impact of the Christian faith should reach far beyond the four walls of the church. The Christian faith is not just good news for our members, but also for all those around us. We believe the message of Jesus has the power to transform people's whole lives for good, both spiritually and practically. Because we believe in a God who loves all people unconditionally we welcome everyone who would wish to join one of our services, courses or groups. The services we provide are of benefit to all who access them, regardless of whether they go on to become Christians themselves. We believe that providing such services are of benefit to the individual and to society as a whole.

**NEW COMMUNITY CHURCH S E LONDON (REGISTERED NUMBER: 05854630)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

**Church Venues**

Our Sunday meetings continued to thrive, with two meetings in our Sidcup building and a third meeting still at our Eltham venue. We saw an increase on a Sunday of over 13 percent and welcomed in 55 new members following our DNA membership course. Over 250 people served regularly on a team and we baptised 14 people, many of which were under 18. As well as Sunday meetings, the congregation meet regularly in 27 local communities throughout the week.

We continued to use St Andrews church in Albany Park to build relationships with the local community. We ran a weekly coffee morning, fortnightly youth drop-in and many other community events.

**Ministries**

**Youth**

The weekly youth community grew to around 30 to 40 young people meeting each week and a variety of events were launched including a fortnightly youth cafe and monthly craft nights and fun nights, which saw up to 50 teenagers attend. Nine young people were baptised throughout the year, many because of experiences at Newday, the annual Christian festival for young people. This year we took 65 teenagers to Newday, which was a fantastic week. There was also a focus on intergenerational relationships across the church, which saw a number of new adults join the youth team.

As well as the youth drop-in already established in Albany Park, we also launched a fortnightly youth drop-in partnership with Bishop Ridley Church in Welling, which has seen encouraging numbers and impact on the community.

**Students**

We started the year by creating welcome hampers for every new student in Christopher Court at Rose Bruford and attended the Rose Bruford Freshers Fair. During the freshers period we had 18 students try church. We focused on building a core community of students coming to our weekly student community as well as running events throughout the year for students to invite their friends. We started with two students in September and ended the year with seven regularly attending and we saw two students give their lives to Jesus and get baptised.

**Social Action**

**Play Cafe**

In September, a weekly Play Cafe was launched to provide a friendly, safe, play space for young children (aged 0-4 years), whilst parents and carers could come and meet others. With the children's services closing in the area, it was also one of the only places where parents could weigh their babies, free of charge. The cafe grew in popularity throughout the year with people commenting that it was a relaxed and friendly environment. A number of people have since gone on to attend a Sunday meeting.

**Love Bexley**

Referrals for good quality, second hand items continued to increase this year. As it was becoming harder to source items, we started to look for funding and became aware of the Bexley Household Support Fund, provided from the Department for Work and Pensions (DWP) to help families who were struggling with the cost of living crisis. Following a successful application, we were given £10,000 to distribute by the end of March 2023, less than 6 weeks later. Due to the speed that the fund was used, to help families in need, Bexley Council provided a further £5,000. The total of £15,000 enabled us to help over 75 different families across the borough: with food vouchers, heating vouchers, beds, cookers and washing machines. Due to the continuing unfortunate effect of the cost of living crisis, the DWP extended the Household Support Fund, and Bexley Council approached us again to be a distributor for the following financial year.

**Christmas Hampers**

Over 40 hampers filled with essential items and luxury treats were financed by members of the church, and subsequently packed by a group of our young people and distributed to Bexley Children Services to pass to families in need. In addition, we continued to partner with Angel Tree and 11 presents were purchased on behalf of fathers in prison, to give to their children.

**NEW COMMUNITY CHURCH S E LONDON (REGISTERED NUMBER: 05854630)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Foodbank**

Bexley Foodbank, part of The Trussell Trust, operates a distribution centre from New Community Church. Increasing again this year, 438 food vouchers were fulfilled, which fed 648 adults and 441 children. As a church, we donated 949 kg of food. In addition, the Sidcup venue continued to be a drop off point and more than 25.5 tonnes of food and toiletry items were donated from the community.

**External Support:**

As a church, we financially supported a number of charities on a monthly basis, including:

**New Ground**, the family of churches that we belong to that is committed to raising leaders, impacting communities, planting churches and reaching nations.

**Power the Fight**, which exists to empower communities to end youth violence by working with young people, families, schools, local authorities, faith groups and community organisations who want to be equipped to engage with youth violence issues in their context.

**Unreached Network**, which exists to co-ordinate best practice in cross-cultural mission across the global Newfrontiers network of churches.

**Jubilee Plus**, which equips churches to change the lives of those in poverty in their communities.

**John 3:16 Trust**, which exists to help to see the gospel preached, the sick healed, the faith defended, the saints equipped, believers taught and to write books in such a way as to advance the Christian faith.

**Compassion**, which works to end child poverty by connecting children in need with local churches who care for them by fighting malnutrition, offering medical care and more.

**Financial review**

**Financial position**

The Charity derives the majority of its income from voluntary donations and associated income tax recovery in respect of "gift aid" donations. During this accounting period, 92 percent of income came from this source and a further 8 percent of income came from non-budgeted activity and interest on cash deposits.

**Reserves policy**

The Trustees' Reserves Policy is to hold reserves of three months' turnover to be prudent. During this accounting period reserves were consistently in excess of this amount, and at year end unrestricted reserves were £1,343,186.

Designated reserves of £466,840 represent the acquisition and development cost of the premises of the charity, 24 Station Road, reducing on an annual basis through related depreciation. The year-end balance for total designated reserves was £513,921.

**Impact on finances**

**Gifts**

Gifts to external organisations and individuals are considered by the Elders and Trustees on the basis of need and fulfilment of charitable objectives. There is no upper limit of support.

**NEW COMMUNITY CHURCH S E LONDON (REGISTERED NUMBER: 05854630)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**STRATEGIC REPORT**

**Future plans**

Sunday congregation sizes have continued to increase, particularly at our Sidcup morning meeting, which means that we are considering starting another Sunday meeting in Sidcup in order to accommodate the growing numbers.

The Local Ecumenical Partnership agreement discussions finally reached a conclusion and the sharing agreement between St Andrews and New Community Church was signed in February 2024. New Community Church is now responsible for the day to day running and finances of the St Andrews building and continues to use it for Christian mission and the benefit of the local community.

In October 2023, New Community Church was victim to a sophisticated online cyber fraud, to which we lost a significant amount of money, resulting in us submitting a serious incident report to the Charity Commission. We have since managed to recover just over 50 percent of the lost fund through our bank and continue to work with our solicitors and Financial Ombudsman Services to try to recover the full amount. We are also undergoing a significant cybersecurity and internal financial review to ensure all systems, internal processes and procedures are fit for purpose.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

New Community is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. Charity number 1116023, Company number 5854630. Registered address is 24 Station Road, Sidcup, DA15 7DU.

**Recruitment and appointment of new trustees**

The Trustees of the charity are also Directors of the charitable company. The management of New Community is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are recruited from within the church membership and they receive induction training and are kept up to date with information that is relevant to managing a charity and a voluntary organisation. Included within the agenda for each Trustee meeting, is a Governance item drawing attention to relevant items from the Charity Commission's website, including the wider lessons from Inquiry Reports. These are included to help train, develop and maintain the competence of the Trustees.

**Organisational structure**

The Trustees are responsible for the management and administration of the Charity and its assets along with ensuring the income of the charity furthers the charitable objects.

The Elders are responsible for setting and overseeing the strategy, vision and spiritual leadership of the church. Elders are recognised and appointed on the basis of the biblical requirements for Eldership.

The Eldership Team comprises:

James Silley	Lead Elder (staff)
Jon Brown	Elder (staff) (appointed October 2022)
Nemi Inimgba	Elder (non-staff) (appointed October 2022)
Dayo Kolajo	Elder (non-staff)
Reuben Lyons	Elder (joined staff team on 1st January 2024) (appointed October 2022)
Joe Symeou	Elder (staff)
David Holden	Elder (non-staff) (resigned October 2022)
Greg Shepherd	Elder (non-staff) (resigned October 2022)

The Eldership team is supported by the New Community staff team and many volunteers who assist in the general day-to-day running of the charity and the various ministries and events that are run.

**NEW COMMUNITY CHURCH S E LONDON (REGISTERED NUMBER: 05854630)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

When considering new Trustee appointments, the Elders and existing Trustees select prospective new members based on their Christian experience and professional skill set.

The Agenda for each Trustee meeting includes a Governance item drawing attention to relevant items from the Charity Commission's website, including the wider lessons from the Inquiry Reports. These are included to help train, develop and maintain the competence of the Trustees.

**Key management remuneration**

The total remuneration for Key Management Personnel was £237,674 (2022: £253,025).

**Risk management**

The Trustees are responsible for ensuring all the major risks to the church are reviewed and assessed on a regular basis. A risk management register has been completed and is reviewed regularly along with all policies and procedures that are in place covering areas such as safeguarding and financial procedures.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05854630 (England and Wales)

**Registered Charity number**

1116023

**Registered office**

New Community Church Centre  
24 Station Road  
Sidcup  
Kent  
DA15 7DU

**Trustees**

N Barnes (resigned 21/11/2022)  
J P Lewis (resigned 21/11/2022)  
G Shepherd (resigned 21/11/2022)  
M Lyons (resigned 17/7/2023)  
T Adeleye  
P Makambe  
L O O Johnson  
M Aiyeola (appointed 21/11/2022)  
C M Crozier (appointed 21/11/2022)  
N J Lewis (appointed 21/11/2022)

**Independent Examiner**

Dr Shona F Wardrop C.A.  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**NEW COMMUNITY CHURCH S E LONDON (REGISTERED NUMBER: 05854630)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Barclays Bank PLC  
76A New Road  
Gravesend  
DA11 0AF

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....[16th May 2024](#)..... and signed on the board's behalf by:



.....  
T Adeleye - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NEW COMMUNITY CHURCH S E LONDON**

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**Independent examiner's report to the trustees of New Community Church S E London ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Shona Wardrop*

Dr Shona F Wardrop C.A.  
The Institute of Chartered Accountants of Scotland

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

16 May 2024  
Date: .....

**NEW COMMUNITY CHURCH S E LONDON****STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	859,278	15,562	874,840	819,276
<b>Charitable activities</b>	4				
Build Local Church		30,648	42,100	72,748	40,024
External Ministry		-	-	-	265
Investment income	3	<u>5,691</u>	<u>-</u>	<u>5,691</u>	<u>2,062</u>
<b>Total</b>		<u>895,617</u>	<u>57,662</u>	<u>953,279</u>	<u>861,627</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Build Local Church		874,156	43,325	917,481	772,959
External Ministry		1,340	-	1,340	3,667
Social Action		<u>5,300</u>	<u>-</u>	<u>5,300</u>	<u>13</u>
<b>Total</b>		<u>880,796</u>	<u>43,325</u>	<u>924,121</u>	<u>776,639</u>
<b>NET INCOME</b>		14,821	14,337	29,158	84,988
<b>Transfers between funds</b>	15	<u>2,801</u>	<u>(2,801)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		17,622	11,536	29,158	84,988
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,325,564</u>	<u>43,854</u>	<u>1,369,418</u>	<u>1,284,430</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,343,186</u></u>	<u><u>55,390</u></u>	<u><u>1,398,576</u></u>	<u><u>1,369,418</u></u>

The notes form part of these financial statements

**NEW COMMUNITY CHURCH S E LONDON (REGISTERED NUMBER: 05854630)****BALANCE SHEET**  
**31 AUGUST 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	510,841	-	510,841	517,282
<b>CURRENT ASSETS</b>					
Debtors	13	22,459	-	22,459	32,968
Cash at bank and in hand		<u>897,012</u>	<u>55,390</u>	<u>952,402</u>	<u>838,299</u>
		919,471	55,390	974,861	871,267
<b>CREDITORS</b>					
Amounts falling due within one year	14	(87,126)	-	(87,126)	(19,131)
<b>NET CURRENT ASSETS</b>		<u>832,345</u>	<u>55,390</u>	<u>887,735</u>	<u>852,136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,343,186</u>	<u>55,390</u>	<u>1,398,576</u>	<u>1,369,418</u>
<b>NET ASSETS</b>		<u>1,343,186</u>	<u>55,390</u>	<u>1,398,576</u>	<u>1,369,418</u>
<b>FUNDS</b>	15				
Unrestricted funds				1,343,186	1,325,564
Restricted funds				<u>55,390</u>	<u>43,854</u>
<b>TOTAL FUNDS</b>				<u>1,398,576</u>	<u>1,369,418</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th May 2024 and were signed on its behalf by:



T Adeleye - Trustee

The notes form part of these financial statements

**NEW COMMUNITY CHURCH S E LONDON****CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>148,222</u>	<u>104,164</u>
Net cash provided by operating activities		<u>148,222</u>	<u>104,164</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(34,592)	(3,700)
Sale of tangible fixed assets		<u>473</u>	<u>-</u>
Net cash used in investing activities		<u>(34,119)</u>	<u>(3,700)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		114,103	100,464
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>838,299</u>	<u>737,835</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>952,402</u></u>	<u><u>838,299</u></u>

The notes form part of these financial statements

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2023****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	29,158	84,988
<b>Adjustments for:</b>		
Depreciation charges	40,560	38,056
Decrease/(increase) in debtors	10,509	(13,501)
Increase/(decrease) in creditors	<u>67,995</u>	<u>(5,379)</u>
<b>Net cash provided by operations</b>	<u><u>148,222</u></u>	<u><u>104,164</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/9/22 £	Cash flow £	At 31/8/23 £
<b>Net cash</b>			
Cash at bank and in hand	<u>838,299</u>	<u>114,103</u>	<u>952,402</u>
	<u>838,299</u>	<u>114,103</u>	<u>952,402</u>
<b>Total</b>	<u><u>838,299</u></u>	<u><u>114,103</u></u>	<u><u>952,402</u></u>

The notes form part of these financial statements

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The charity meets the definition of a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustments to the financial statements in a future period.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 25 years
Fixtures and fittings	- Straight line over 10 years
Computer equipment	- Straight line over 4 years

**Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****1. ACCOUNTING POLICIES - continued****Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Basic financial instruments**

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Fellowship fund	8,106	8,064
Offerings & covenanted income	731,256	683,262
Tax recoveries	<u>135,478</u>	<u>127,950</u>
	<u>874,840</u>	<u>819,276</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Investment income	<u>5,691</u>	<u>2,062</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Build local church	30,759	31,776
External Ministry	1,989	8,513
Grants	<u>40,000</u>	<u>-</u>
	<u>72,748</u>	<u>40,289</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****4. INCOME FROM CHARITABLE ACTIVITIES - continued**

Grants received, included in the above, are as follows:

	2023	2022
	£	£
London Borough of Bexley	<u>40,000</u>	<u>-</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Build Local Church	449,837	467,644	917,481
External Ministry	1,237	103	1,340
Social Action	<u>5,300</u>	<u>-</u>	<u>5,300</u>
	<u>456,374</u>	<u>467,747</u>	<u>924,121</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES****Donations to Charitable Causes**

The following donations were paid to charitable causes during the year:

	£
New Ground Churches	90,218
Safer Families for Children	15,000
International Justice Mission	10,000
River of Life Westgate Project	7,500
Power the Fight	2,400
Sidcup Debt Advice	2,000
Jubilee Plus	1,800
Catalyst Network of Churches	1,700
Fusion	1,200
John 3:16 Trust	1,200
Lark in the Park	1,000
Noor International	800
SPARK in the Park	<u>500</u>
	<u>135,318</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****7. SUPPORT COSTS**

	Management £
Build Local Church	467,644
External Ministry	<u>103</u>
	<u>467,747</u>

**8. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Depreciation - owned assets	40,560	38,056
Independent examination	<u>3,000</u>	<u>2,880</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

Mrs M Lyons was a trustee until 17 July 2023. Between 1 September 2022 and 17 July 2023 she received a salary of £39,728 (2022: £44,650) together with contributions into a pension scheme of £3,973 (2022: £4,465). No other Trustees directly received remuneration or benefit from the charity during the period.

**Trustees' expenses**

Reimbursement of expenses amounting to £29 (2022: £418) was paid to 1 (2022: 2) Trustee.

**10. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	411,756	401,907
Social security costs	30,942	31,251
Other pension costs	<u>31,555</u>	<u>33,037</u>
	<u>474,253</u>	<u>466,195</u>

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

	2023	2022
Pastors and administration	<u>18</u>	<u>16</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>-</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	807,703	11,573	819,276
<b>Charitable activities</b>			
Build Local Church	35,771	4,253	40,024
External Ministry	265	-	265
Investment income	<u>2,062</u>	<u>-</u>	<u>2,062</u>
<b>Total</b>	<u>845,801</u>	<u>15,826</u>	<u>861,627</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Build Local Church	757,164	15,795	772,959
External Ministry	3,667	-	3,667
Social Action	<u>13</u>	<u>-</u>	<u>13</u>
<b>Total</b>	<u>760,844</u>	<u>15,795</u>	<u>776,639</u>
<b>NET INCOME</b>	84,957	31	84,988
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,240,607</u>	<u>43,823</u>	<u>1,284,430</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,325,564</u>	<u>43,854</u>	<u>1,369,418</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****12. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2022	880,587	60,626	51,961	993,174
Additions	12,384	18,909	3,299	34,592
Disposals	-	(2,580)	(1,271)	(3,851)
At 31 August 2023	<u>892,971</u>	<u>76,955</u>	<u>53,989</u>	<u>1,023,915</u>
<b>DEPRECIATION</b>				
At 1 September 2022	395,147	35,989	44,756	475,892
Charge for year	30,981	5,627	3,952	40,560
Eliminated on disposal	-	(2,107)	(1,271)	(3,378)
At 31 August 2023	<u>426,128</u>	<u>39,509</u>	<u>47,437</u>	<u>513,074</u>
<b>NET BOOK VALUE</b>				
At 31 August 2023	<u>466,843</u>	<u>37,446</u>	<u>6,552</u>	<u>510,841</u>
At 31 August 2022	<u>485,440</u>	<u>24,637</u>	<u>7,205</u>	<u>517,282</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	562	200
Prepayments and accrued income	<u>21,897</u>	<u>32,768</u>
	<u>22,459</u>	<u>32,968</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	67,731	3,023
Social security and other taxes	13,108	9,160
Other creditors	-	394
Accruals and deferred income	<u>6,287</u>	<u>6,554</u>
	<u>87,126</u>	<u>19,131</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****15. MOVEMENT IN FUNDS**

	At 1/9/22 £	Net movement in funds £	Transfers between funds £	At 31/8/23 £
<b>Unrestricted funds</b>				
General fund	773,815	65,033	(9,583)	829,265
Designated Building Fund	485,438	(30,982)	12,384	466,840
Designated Building the Mission	39,577	(21,320)	-	18,257
Designated Offering Fund	3,734	2,090	-	5,824
Designated Gifts Fund	<u>23,000</u>	<u>-</u>	<u>-</u>	<u>23,000</u>
	1,325,564	14,821	2,801	1,343,186
<b>Restricted funds</b>				
Fellowship Fund	17,594	(224)	-	17,370
Building the Mission	4,000	-	-	4,000
IJM	382	-	-	382
Eltham venue	3,724	(696)	-	3,028
Students	1,740	(32)	-	1,708
Welling Venue	7,000	(908)	-	6,092
Love Bexley	2,137	100	-	2,237
Gift Day 2021	3,000	-	-	3,000
Wedding Gift	550	-	-	550
Love Offering - Tony & Jenny Dark	2,945	-	(2,945)	-
Offering Ukraine 2022	282	(282)	-	-
Equipment for Youth	500	-	-	500
London Borough of Bexley	-	15,379	-	15,379
Welling Youth Cafe	-	500	-	500
The Bridge Youth Cafe	-	500	-	500
Social Action - Christmas Gift List	<u>-</u>	<u>-</u>	<u>144</u>	<u>144</u>
	<u>43,854</u>	<u>14,337</u>	<u>(2,801)</u>	<u>55,390</u>
<b>TOTAL FUNDS</b>	<u><u>1,369,418</u></u>	<u><u>29,158</u></u>	<u><u>-</u></u>	<u><u>1,398,576</u></u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	843,412	(778,379)	65,033
Designated Building Fund	-	(30,982)	(30,982)
Designated Building the Mission	280	(21,600)	(21,320)
Designated Offering Fund	<u>51,925</u>	<u>(49,835)</u>	<u>2,090</u>
	895,617	(880,796)	14,821
<b>Restricted funds</b>			
Fellowship Fund	8,107	(8,331)	(224)
Eltham venue	-	(696)	(696)
Students	1,000	(1,032)	(32)
Welling Venue	-	(908)	(908)
Love Bexley	100	-	100
Offering Ukraine 2022	-	(282)	(282)
London Borough of Bexley	40,000	(24,621)	15,379
New Ground	7,455	(7,455)	-
Welling Youth Cafe	500	-	500
The Bridge Youth Cafe	<u>500</u>	<u>-</u>	<u>500</u>
	<u>57,662</u>	<u>(43,325)</u>	<u>14,337</u>
<b>TOTAL FUNDS</b>	<u><u>953,279</u></u>	<u><u>(924,121)</u></u>	<u><u>29,158</u></u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
<b>Unrestricted funds</b>			
General fund	662,570	111,245	773,815
Designated Building Fund	516,254	(30,816)	485,438
Designated Building the Mission	58,049	(18,472)	39,577
Designated Offering Fund	3,734	-	3,734
Designated Gifts Fund	-	23,000	23,000
	1,240,607	84,957	1,325,564
<b>Restricted funds</b>			
Fellowship Fund	22,254	(4,660)	17,594
Building the Mission	4,000	-	4,000
IJM	100	282	382
Eltham venue	3,724	-	3,724
Students	1,705	35	1,740
Welling Venue	7,000	-	7,000
Love Bexley	1,252	885	2,137
Bexley Foodbank	238	(238)	-
Gift Day 2021	3,000	-	3,000
Wedding Gift	550	-	550
Love Offering - Tony & Jenny Dark	-	2,945	2,945
Offering Ukraine 2022	-	282	282
Equipment for Youth	-	500	500
	43,823	31	43,854
<b>TOTAL FUNDS</b>	<u>1,284,430</u>	<u>84,988</u>	<u>1,369,418</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	822,560	(711,315)	111,245
Designated Building Fund	1	(30,817)	(30,816)
Designated Building the Mission	240	(18,712)	(18,472)
Designated Gifts Fund	<u>23,000</u>	<u>-</u>	<u>23,000</u>
	845,801	(760,844)	84,957
<b>Restricted funds</b>			
Fellowship Fund	8,064	(12,724)	(4,660)
IJM	282	-	282
Students	1,000	(965)	35
Love Bexley	2,753	(1,868)	885
Bexley Foodbank	-	(238)	(238)
Love Offering - Tony & Jenny Dark	2,945	-	2,945
Offering Ukraine 2022	282	-	282
Equipment for Youth	<u>500</u>	<u>-</u>	<u>500</u>
	<u>15,826</u>	<u>(15,795)</u>	<u>31</u>
<b>TOTAL FUNDS</b>	<u><u>861,627</u></u>	<u><u>(776,639)</u></u>	<u><u>84,988</u></u>

**Designated Funds**

Building fund - The building fund is an unrestricted fund designated by the Trustees and relates to the cost of the premises currently owned, plus its fixtures and fittings, less depreciation

Building the mission - funds to be used for the purpose of building the mission of New Community Church

Offering fund - Donations made since 2019/20 with the specific purposes of giving it away to support charities including IJM and River of Life

Gift from AJ Phillips - to be used at the discretion of the Elders

**Restricted Funds**

Fellowship fund - funds to be used to assist those within the church who are suffering from hardship or are in need

Building the Mission - funds to be used for the purpose of building the mission of New Community Church - how is this different to the designated fund above?

IJM - funds given to be passed onto the charity International Justice Mission

Eltham Venue - funds given to be used specifically for the Eltham Venue

Welling Venue - funds given to be used specifically for the Welling Venue

Love Bexley - funds given to be used by Love Bexley to provide items for those referred by frontline professionals

Gift Day 2021 - A special offering given by church member to be passed onto New Ground

Wedding gift - A gift to help fund the wedding costs of those who cannot afford a wedding

Group 11-18s - A donation for trips or equipment for Youth

London Borough of Bexley Household Support Grant - A government scheme of funds given to be used in the form of white goods, furniture and vouchers to those in need in Bexley

Welling Youth - Funds given to be spent on the youth café based in Welling

Albany Park Youth - Funds given to be spent on the youth café based in Albany Park

**NEW COMMUNITY CHURCH S E LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**16. RELATED PARTY DISCLOSURES**

During the period a payment of £92,681 was made to and income of £1,657 was received from New Ground, a charity with a common Trustee.

Payments during the period to persons or companies connected to the trustees amounted to £nil (2021: £nil).