

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 2024**  
**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**

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**FOR THE YEAR ENDED 31 AUGUST 2024**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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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 2024. 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 reviewed the Charity Commission's guidance on public benefit. We believe the impact of the Christian faith should extend beyond the church walls, bringing hope and transformation to the wider community. The message of Jesus offers good news not only to our members but to everyone around us, with the power to positively impact lives both spiritually and practically.

Because we believe in a God who loves all people unconditionally, we warmly welcome anyone to attend our services, courses, and groups. Our services are open to all, providing genuine benefit to everyone who engages with them, regardless of whether they choose to become Christians. We are committed to offering support that enriches individuals and contributes positively to society as a whole.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

**Church Venues**

Attendance at our three meetings in Sidcup and Eltham continued to grow, experiencing an increase of over 9%. Additionally, 25 individuals were baptised, and we welcomed 24 new members who successfully completed our DNA membership course.

We also maintained our use of St. Andrew's Church in Albany Park, where we ran a youth café and Box Fit classes for local children. These initiatives quickly gained popularity, reinforcing our engagement with the local community.

**Ministries**

**Youth**

The weekly youth community continued to have 30 to 40 young people attending from all our services. A significant development was our strengthened connections with other church youth groups. We hosted several worship nights, fostering relationships between our youth and young Christians from neighbouring churches. Additionally, we took 10 Year 13 students to Brazil in partnership with Agape Church. Newday, the annual youth festival, was also a highlight, with nearly 70 youth attending.

**Students**

The year began with a Fresher's Fair at Rose Bruford College's Freshers, where students were invited to try church and which led to a significant number of first-time attendees. Throughout the year, a strong student community was established, including students from both Rose Bruford and Bird College, marking a breakthrough for Bird College students. Several students joined serving teams, four students were baptised and we had a huge turn out for the Christmas event. By year-end, 26 students had attended church, with a committed core group regularly following Jesus, serving, and participating in community.

**Social Action**

**Play Café**

Play Café remained a popular place for parents and carers of children aged 0-4, attracting 40-50 adults each week. We focused on building relationships and explored ways to offer support or introduce the parents to the church. During the year the team received training on the Alpha Course, and we began offering a weekly English class to support an Iraqi refugee. This initiative proved successful, leading us to plan an expansion of the classes in September.

**Love Bexley**

Amid the ongoing cost of living crisis, Love Bexley continued to serve as a trusted distributor of the Bexley Household Support Fund. From 1st July 2023 to March 2024, we received £50,000 from the council which enabled us to meet the needs of over 200 families, then in April 2024 we received a further £20,000 which supported over 90 families. Items ranged from beds, white goods and cookers to heating and food vouchers.

**Foodbank**

Bexley Foodbank, part of The Trussell Trust, operates a distribution centre from New Community Church. Increasing again this year, 479 food vouchers were fulfilled, and as a church we donated 1,661kg of food. In addition, the Sidcup venue continued to be a drop off point and more than 11,155kg 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 or annual 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 in their context.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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- **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.
- **International Justice Mission**, has a mission to protect people in poverty from violence by rescuing victims, bringing criminals to justice, restoring survivors to safety and strength, and helping local law enforcement build a safe future that lasts.

**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, 99 percent of income came from this source and a further 1 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 £1,290,305.

Designated reserves of £435,529 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 £513,988.

**Key Management remuneration:**

The total remuneration for Key management personnel was £290,305 (2023 - £237,674).

**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.

**SERIOUS INCIDENT**

In October 2023, New Community Church was victim to a sophisticated online cyber fraud, to which we lost £285,000, resulting in the submission of a serious incident report to the Charity Commission. Of the total stolen, £145,076.84 was recovered and refunded within a few months by Barclays. We instructed Tene and Associates Solicitors to act on our behalf in filing a complaint with the Financial Ombudsman Service (FOS) regarding Barclays and their handling of both the initial fraud incident and the subsequent follow-up.

As a result of the FOS investigation, Barclays made an offer to resolve the complaint. This offer was prayerfully considered by the elders and trustees who unanimously agreed to go back to Barclays with a counteroffer and an upward negotiation with the hope of receiving as much of the outstanding as possible. However, following Barclays' response to our offer and advice from our legal team in consultation with the FOS investigator, we settled the claim, accepting an offer of £69,691.58 plus 1.5% interest. Therefore the total amount recovered and returned to New Community Church was £216,251.72. Immediately following the fraud, internal reviews were undertaken on a number of areas including cybersecurity and financial processes, to ensure all systems, internal processes and procedures were fit for purpose. The resulting recommendations continue to be regularly evaluated by the management team, under the governance and direction of the Trustee Board.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**STRATEGIC REPORT**

**Future plans**

The Sunday 10:30am meeting in Sidcup has experienced steady growth over the past few years, and we are now stepping into an exciting new season. In response to this, later in 2025, we will be multiplying into two morning meetings, creating more space for people to encounter God and be part of our church family. This development marks a significant step forward for the church, providing greater opportunity for growth and engagement. As part of this transition, every team will need to expand, and the congregation will be encouraged to take on new roles in serving. This move represents both a faith challenge and an exciting opportunity to build a stronger, more connected church community.

We were excited to welcome two new elders recently, further strengthening the leadership team for the Eltham congregation. Both the Sidcup afternoon and Eltham meetings are thriving, with increasing attendance and a deepening sense of community. As we experience this momentum, we are actively exploring what multiplication could look like for these congregations.

Following the internal reviews, we made the strategic decision to outsource our finances and HR and appointed organisations to oversee this. This move allowed us to streamline operations, ensure compliance with best practices, and free up our team to focus on ministry and mission. By leveraging external expertise, we will be able to enhance efficiency, improve financial stewardship, and provide better support for our staff and congregation. Additionally, we have begun the process of restructuring our staff team to bring greater clarity to roles and responsibilities, ensuring a stronger foundation for the future.

In January 2025, it was announced that James Silley, the leader of New Community Church, will step into the leadership of New Ground Churches from July 2025. This is an exciting new chapter, strengthening New Community Church's connections with the nations while bringing fresh vision and energy to New Ground.

**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.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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)
Nemi Inimgba	Elder (non-staff)
Dayo Kolajo	Elder (non-staff)
Reuben Lyons	Elder (joined staff team on 1st January 2024)
Joe Symeou	Elder (staff)

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.

**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**

T Adeleye  
P Makambe  
L O O Johnson  
M Aiyeola  
C M Crozier (resigned 31/7/2024)  
N J Lewis

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS**

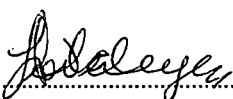
**Independent Examiner**

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

**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 .....07/05/25..... 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 2024.

**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.

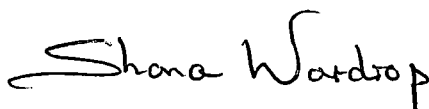
**Independent examiner's statement**

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.



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

Date: .....12/5/25.....

**NEW COMMUNITY CHURCH S E LONDON****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	876,512	21,232	897,744	874,840
<b>Charitable activities</b>	4				
Build Local Church		41,786	45,483	87,269	72,748
External Ministry		317	1,285	1,602	-
Investment income	3	13,370	-	13,370	5,691
<b>Total</b>		<u>931,985</u>	<u>68,000</u>	<u>999,985</u>	<u>953,279</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Build Local Church		952,748	70,187	1,022,935	917,481
External Ministry		7,516	-	7,516	1,340
Social Action		24,102	1,286	25,388	5,300
<b>Total</b>		<u>984,366</u>	<u>71,473</u>	<u>1,055,839</u>	<u>924,121</u>
<b>NET INCOME/(EXPENDITURE)</b>		(52,381)	(3,473)	(55,854)	29,158
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,343,186	55,390	1,398,576	1,369,418
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,290,805</u></u>	<u><u>51,917</u></u>	<u><u>1,342,722</u></u>	<u><u>1,398,576</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	485,010	-	485,010	510,841
<b>CURRENT ASSETS</b>					
Debtors	13	106,290	-	106,290	22,459
Cash at bank and in hand		721,299	51,925	773,224	952,402
		<u>827,589</u>	<u>51,925</u>	<u>879,514</u>	<u>974,861</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(21,794)	(8)	(21,802)	(87,126)
<b>NET CURRENT ASSETS</b>		<u>805,795</u>	<u>51,917</u>	<u>857,712</u>	<u>887,735</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,290,805</u>	<u>51,917</u>	<u>1,342,722</u>	<u>1,398,576</u>
<b>NET ASSETS</b>		<u>1,290,805</u>	<u>51,917</u>	<u>1,342,722</u>	<u>1,398,576</u>
<b>FUNDS</b>	15				
Unrestricted funds				1,290,805	1,343,186
Restricted funds				51,917	55,390
<b>TOTAL FUNDS</b>				<u>1,342,722</u>	<u>1,398,576</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 07/05/25 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 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(163,522)	148,222
Net cash (used in)/provided by operating activities		(163,522)	148,222
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(15,656)	(34,592)
Sale of tangible fixed assets		-	473
Net cash used in investing activities		(15,656)	(34,119)
<b>Change in cash and cash equivalents in the reporting period</b>		(179,178)	114,103
<b>Cash and cash equivalents at the beginning of the reporting period</b>		952,402	838,299
<b>Cash and cash equivalents at the end of the reporting period</b>		773,224	952,402

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 2024**

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

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(55,854)	29,158
Adjustments for:		
Depreciation charges	41,487	40,560
(Increase)/decrease in debtors	(83,831)	10,509
(Decrease)/increase in creditors	(65,324)	67,995
Net cash (used in)/provided by operations	<u>(163,522)</u>	<u>148,222</u>

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

	At 1/9/23	Cash flow	At 31/8/24
	£	£	£
Net cash			
Cash at bank and in hand	<u>952,402</u>	<u>(179,178)</u>	<u>773,224</u>
	<u>952,402</u>	<u>(179,178)</u>	<u>773,224</u>
Total	<u>952,402</u>	<u>(179,178)</u>	<u>773,224</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 2024**

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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 2024**

#### **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**

	2024	2023
	£	£
Fellowship fund	21,231	8,106
Offerings & covenanted income	741,082	731,256
Tax recoveries	135,431	135,478
	<u>897,744</u>	<u>874,840</u>

#### **3. INVESTMENT INCOME**

	2024	2023
	£	£
Investment income	<u>13,370</u>	<u>5,691</u>

#### **4. INCOME FROM CHARITABLE ACTIVITIES**

	Build Local Church £	External Ministry £	2024 Total activities £	2023 Total activities £
Build local church	42,269	-	42,269	30,759
External Ministry	-	1,602	1,602	1,989
Grants	45,000	-	45,000	40,000
	<u>87,269</u>	<u>1,602</u>	<u>88,871</u>	<u>72,748</u>

**NEW COMMUNITY CHURCH S E LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**4. INCOME FROM CHARITABLE ACTIVITIES - continued**

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

	2024	2023
	£	£
London Borough of Bexley	45,000	40,000

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Build Local Church	517,572	505,363	1,022,935
External Ministry	7,516	-	7,516
Social Action	9,583	15,805	25,388
	<u>534,671</u>	<u>521,168</u>	<u>1,055,839</u>

Included in expenditure on Charitable Activities is an exceptional cost of £69,962. In October 2023, New Community Church was victim to a sophisticated online cyber fraud, to which the charity lost £285,000. The charity has been able to recover £216,252 of this loss.

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

**Donations to Charitable Causes**

Included in Gifts and Donations of £74,407 were the following donations paid to charitable causes during the year:

	£
New Ground Churches	48,000
Power the Fight	2,400
Jubilee Plus	2,400
Catalyst Network of Churches	2,400
John 3:16 Trust	1,200
Newday Generation	800
Evangelical Alliance	450
	<u>57,650</u>

**NEW COMMUNITY CHURCH S E LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**7. SUPPORT COSTS**

	Management £
Build Local Church	505,363
Social Action	15,805
	<u>521,168</u>

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

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

	2024	2023
	£	£
Depreciation - owned assets	41,487	40,560
Independent examination	<u>3,120</u>	<u>3,000</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

No Trustees were remunerated during the year to 31 August 2024. In 2023, 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 together with contributions into a pension scheme of £3,973. No other Trustees directly received remuneration or benefit from the charity during the period.

**Trustees' expenses**

The charity paid for £135 of board expenses during the year to 31 August 2024. Reimbursement of expenses amounting to £NIL (2023: £29) was paid to no (2023: 1) Trustees.

**10. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	471,348	411,756
Social security costs	37,157	30,942
Other pension costs	34,827	31,555
	<u>543,332</u>	<u>474,253</u>

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

	2024	2023
Pastors and administration	<u>19</u>	<u>18</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024****10. STAFF COSTS - continued**

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

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**NEW COMMUNITY CHURCH S.E LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2023	892,971	76,955	53,989	1,023,915
Additions	-	1,584	14,072	15,656
Disposals	-	(2,045)	-	(2,045)
At 31 August 2024	892,971	76,494	68,061	1,037,526
<b>DEPRECIATION</b>				
At 1 September 2023	426,128	39,509	47,437	513,074
Charge for year	31,312	6,025	4,150	41,487
Eliminated on disposal	-	(2,045)	-	(2,045)
At 31 August 2024	457,440	43,489	51,587	552,516
<b>NET BOOK VALUE</b>				
At 31 August 2024	435,531	33,005	16,474	485,010
At 31 August 2023	466,843	37,446	6,552	510,841

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

	2024 £	2023 £
Trade debtors	12	-
Other debtors	883	562
Prepayments and accrued income	105,395	21,897
	106,290	22,459

Included in Prepayments and accrued income for year ended 31 August 2024 is £69,962 accrued income relating to the amount of the fraud that the charity was able to recover in December 2024.

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024****14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	7,100	67,731
Social security and other taxes	10,387	13,108
Accruals and deferred income	4,315	6,287
	<u>21,802</u>	<u>87,126</u>

**15. MOVEMENT IN FUNDS**

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	829,265	(54,449)	774,816
Designated Building Fund	466,840	(31,312)	435,528
Designated Building the Mission	18,257	(18,257)	-
Designated Offering Fund	5,824	51,637	57,461
Designated Gifts Fund	23,000	-	23,000
	<u>1,343,186</u>	<u>(52,381)</u>	<u>1,290,805</u>
<b>Restricted funds</b>			
Fellowship Fund	17,370	8,670	26,040
Building the Mission	4,000	(4,000)	-
IJM	382	-	382
Eltham venue	3,028	(102)	2,926
Students	1,708	-	1,708
Welling Venue	6,092	(83)	6,009
Love Bexley	2,237	-	2,237
Gift Day 2021	3,000	-	3,000
Wedding Gift	550	-	550
Equipment for Youth	500	(500)	-
London Borough of Bexley	15,379	(7,320)	8,059
Welling Youth Cafe	500	(500)	-
The Bridge Youth Cafe	500	363	863
Social Action - Christmas Gift List	144	(1)	143
	<u>55,390</u>	<u>(3,473)</u>	<u>51,917</u>
<b>TOTAL FUNDS</b>	<u>1,398,576</u>	<u>(55,854)</u>	<u>1,342,722</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024****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	876,366	(930,815)	(54,449)
Designated Building Fund	-	(31,312)	(31,312)
Designated Building the Mission	660	(18,917)	(18,257)
Designated Offering Fund	54,959	(3,322)	51,637
	<u>931,985</u>	<u>(984,366)</u>	<u>(52,381)</u>
<b>Restricted funds</b>			
Fellowship Fund	21,232	(12,562)	8,670
Building the Mission	-	(4,000)	(4,000)
Eltham venue	-	(102)	(102)
Welling Venue	-	(83)	(83)
Equipment for Youth	-	(500)	(500)
London Borough of Bexley	45,000	(52,320)	(7,320)
Welling Youth Cafe	-	(500)	(500)
The Bridge Youth Cafe	483	(120)	363
Social Action - Christmas Gift List	1,285	(1,286)	(1)
	<u>68,000</u>	<u>(71,473)</u>	<u>(3,473)</u>
<b>TOTAL FUNDS</b>	<u>999,985</u>	<u>(1,055,839)</u>	<u>(55,854)</u>

**NEW COMMUNITY CHURCH S E LONDON****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024****15. MOVEMENT IN FUNDS - continued****Comparatives for 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	23,000	-	-	23,000
	<u>1,325,564</u>	<u>14,821</u>	<u>2,801</u>	<u>1,343,186</u>
<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	-	-	144	144
	<u>43,854</u>	<u>14,337</u>	<u>(2,801)</u>	<u>55,390</u>
<b>TOTAL FUNDS</b>	<u>1,369,418</u>	<u>29,158</u>	<u>-</u>	<u>1,398,576</u>

## NEW COMMUNITY CHURCH S E LONDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

#### 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	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	51,925	(49,835)	2,090
	<u>895,617</u>	<u>(880,796)</u>	<u>14,821</u>
<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	500	-	500
	<u>57,662</u>	<u>(43,325)</u>	<u>14,337</u>
<b>TOTAL FUNDS</b>	<u>953,279</u>	<u>(924,121)</u>	<u>29,158</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

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2024.