

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

England & Wales · Charity number 1118978

Details

Status Registered

Legal form Charitable company

Company number [06065940](#)

Registered 2007-04-26

Register [View on the Charity Commission register](#)

Contact

Address 11 Cranbury Terrace
Southampton
SO14 0LH

Phone 07841647329

Email office@lifesouthampton.org

Website www.lifesouthampton.org

Activities

Objects: 3.1 TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS OF THE CHARITY IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.3.2 TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE FOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OR ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT AND3.3 TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY.

Activities: Advancement of the Christian Faith and other charitable purposes in the Southampton area of Hampshire and elsewhere. The relief of sickness and financial hardship and the provision of counselling and support in the United Kingdom or the world.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** HAMPSHIRE
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£409,361	£364,320	-	-
2024-03-31	£424,472	£420,350	-	-
2023-03-31	£460,433	£400,785	-	-
2022-03-31	£328,107	£380,870	-	-
2021-03-31	£348,153	£254,770	-	-

Trustees

Name	Role	Appointed
Charlotte Rosemary Walker	Chair	2020-05-04
Charles Edward Tomlin		2025-01-21
DELA GBESEMETE		
James Hatcher		2015-05-18
Jon Lawn		2015-05-18
MATTHEW STEINBRECHER		2018-01-30
Peter Gordon Cox		2023-09-19

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

England & Wales - Charity number 1118978

Accounts

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

Charity Registration number : 1118978

Company Registration number : 6065940 (England and Wales)

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	P Cox D Gbesemete J Lawn J Hatcher M Steinbrecher C Tomlin (appointed 21.1.2025) C Walker
Secretary	D Gbesemete
Charity number	1118978
Company number	6065940
Registered office	11 Cranbury Terrace Southampton Hampshire SO14 0LH
Independent examiner	Knight Goodhead 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
Bankers	HSBC 165 High Street Southampton SO14 2NZ

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025**

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NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015)"

Objectives and activities

The company's charitable objects are:

- i) To advance the Christian Faith in accordance with the Statement of Beliefs of the church in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- ii) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
- iii) To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the church.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

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

FOR THE YEAR ENDED 31 MARCH 2025

Ministry

We are so thankful to God for the way he has been leading us as a church and has led many to give so willingly and faithfully again over the last twelve months, especially as many continue to be impacted by the cost of living crisis and facing financial difficulties.

In April 2024 we had been meeting in one Sunday venue for about a month (as opposed to three sites earlier that year). We are grateful to God that many were accepting of the change as we came together at a single site again. A few families moved on to local churches in their area because of the change, but others have joined at the same time and we are now gathering more as one site than we previously did as three.

We stopped streaming our meetings online, but recorded them and put them out on social media instead. We continued to have visitors most weeks and a number of new people joined the church over this last year. By March 2025 we estimated we were gathering between 225 to 250 adults and children on a Sunday morning.

Our Life Groups continued to grow and flourish with mid-week meetings hosted in person and some meeting online across the city to help those in the church in need as well as encourage engagement. Life Groups not only provide a place of fellowship, prayer, companionship and support for each other, but have branched out to offer specific courses (e.g. parenting, membership etc) as well as incorporate a wider range of activities (e.g. walking, photography and football) and also discussing cultural issues such as race and managing debt. We are pleased to say we had 35 different Life Groups meeting over the year across the three terms.

Our vision to be a resource church included supporting a full-time leader in Pokhara, Nepal and we gave to Commission to enable church planting and apostolic mission across the UK and the nations. Our leaders also attended several prayer and leadership events, again some online and some in person throughout the year with five individuals supported on the Commission Leadership Training course.

Chris Kilby continues to be released to serve other churches in the UK, Portugal, Spain and Nepal, along with making new connections with churches in Serbia and Italy.

We have been able to bless both University Christian Unions in Southampton, served on average 80 cooked breakfasts a month to those in need at 'The Breakfast Club' utilising over 400 hours of volunteer time throughout the year and supported many individuals with genuine needs through our Life Support Fund. The Life support fund released around £13,300 during the year to help with

practical needs of people across the city, including paying for emergency accommodation, food and household bills, medical care and practical purchases to make sure that people did not have to fall into debt, as well as supporting our CAP debt centre.

Our funds were also used to support other charities including UCCF, STEPS and Amber.

The CAP debt centre that we launched in 2020 continues to help those in need financially get back on their feet and we are thrilled to have seen 48 people become debt free in the time that the debt centre has been running. This year we have been fully booked with 48 families booked in over the 12 month period.

Achievements and performance

Buildings

We celebrated our three year anniversary of our new offices (The Boathouse) in September 2024 and had various internal changes done to make it suitable for the staff team and other users.

The trustees believe we have sufficient resources to see us through the next stage of growth of the church.

Financial review

During the year we maintained proactive financial control measures to ensure we continue to meet our obligations as a charitable organisation for the foreseeable future. As a result, the surplus for the period totalled £45,041.

The Trustees continue to hold sufficient reserves above the minimum 3 month requirement and continue to be prudent to ring fence sufficient funds to meet our day to day expenditure and work towards building a diverse and resourceful church across the city of Southampton.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charity is a company limited by guarantee and by not having a share capital, company number 06065940.

The company is a Registered Charity, number 1118978.

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 signing the accounts were: D Gbesemete, J Lawn, J Hatcher, M Steinbrecher, C Walker, C Tomlin and P Cox.


None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up during the period of their membership (or within a year following).

The business of the church is managed by the trustees who meet six times a year to review strategy, policy and operational matters.

Risk Management

The trustees complete an annual assessment of risk and have not identified any significant or unmanageable risks to the charity at this time.

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


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D Gbesemete Trustee/
Director

Dated: 04/09/2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

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

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charitable company for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

I report to the trustees on my examination of the accounts of New Frontiers Life Church Southampton (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the Charity (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 charity 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 trustee's accounts 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 company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Charity as required by section 386 of the 2006 Act; or
- (2) the accounts 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 accounts to be reached.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

Dated: 4 September 2025

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
INCOME					
Donations and legacies	3	288,130	69,723	357,853	390,284
Other Income	3	41,404	-	41,404	28,450
Investments		10,104	-	10,104	5,738
Total income		339,638	69,723	409,361	424,472
EXPENDITURE					
Charitable activities	4	337,605	26,715	364,320	420,350
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		2,033	43,008	45,041	4,122
Transfers between funds		10,580	(10,580)	-	-
NET MOVEMENT IN FUNDS		12,613	32,428	45,041	4,122
FUND BALANCES AT 1 APRIL 2024		642,105	196,523	838,628	834,506
FUND BALANCES AT 31 MARCH 2025	11-12	654,718	228,951	883,669	838,628

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

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	6		<u>798,215</u>		<u>801,695</u>
CURRENT ASSETS					
Debtors	7		24,372	15,207	
Cash at bank and in hand			<u>390,825</u>	<u>365,518</u>	
			415,197	380,725	
CREDITORS: amounts falling due within one year:					
	8		<u>(22,507)</u>	<u>(26,372)</u>	
NET CURRENT ASSETS					
			392,690		354,353
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,190,905</u>		<u>1,156,048</u>
CREDITORS: amount falling due in more than one year					
	9		<u>(307,236)</u>		<u>(317,420)</u>
			<u>883,669</u>		<u>838,628</u>
FUNDS					
	11-12				
Restricted					
			228,951		196,523
Unrestricted:					
Designated			485,715	490,756	
Other unrestricted			<u>169,003</u>	<u>151,349</u>	
			654,718		642,105
TOTAL FUNDS					
			<u>883,669</u>		<u>838,628</u>

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

BALANCE SHEET AS AT 31 MARCH 2025 (continued)

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 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the Trustees on..... 04/09/2025



.....
D Gbesemete
Trustee

Company Registration No. 6065940

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions of 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 the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the charity 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.

(c) Charitable funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(d) Income

Income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included, but significant time is given by volunteers, particularly in undertaking management and administration work. Gifts pledged are not brought into the financial statements until they are actually received.

Income from investments is included in the year in which it is receivable.

(e) Expenditure

Expenditure is recognised in the year in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

1 ACCOUNTING POLICIES (continued)

(f) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings fair value is measured reliably and held under the revaluation model at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is considered to be their market value.

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:

Freehold buildings	2.5% straight line
Fixtures, fittings and equipment	25% straight line
Computers	25% straight line

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 net income/(expenditure) for the year.

(g) Impairment of fixed assets

At each reporting end date, the charity 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).

(h) Financial instruments

The charity 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.

Basic financial assets

Basic financial assets, which include debtors 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 creditors 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.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

1 ACCOUNTING POLICIES (continued)

(i) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

(j) Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 ADMINISTRATIVE INFORMATION

The charity is a private company limited by guarantee incorporated in England and Wales.

The registered office of the charity is 11 Cranbury Terrace, Southampton, Hampshire, SO14 0LH.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

3 INCOME	Total 2025	Total 2024
	£	£
DONATIONS AND LEGACIES		
Donations and gifts	357,853	390,284
OTHER INCOME		
Event income	10,270	4,434
Wider ministry income	-	6,478
Property income	31,134	9,688
Grants	-	7,850
	41,404	28,450

4 EXPENDITURE	Total 2025	Total 2024
	£	£
CHARITABLE ACTIVITIES		
Staff costs	5 167,705	222,232
Depreciation and impairment	16,195	14,269
Office costs	51,482	56,499
Publicity	263	274
Children's and youth work	2,435	3,422
Fellowship fund	45,429	35,908
Hospitality and integration	1,077	1,527
New Frontiers and other gifts	21,666	22,474
Travel	1,367	2,099
Equipment	7,705	8,769
Guest speakers	1,066	-
Bookstall costs	427	54
Venue hire	14,113	20,765
Courses and conferences	3,460	1,661
Mortgage interest	26,584	27,013
Accountancy	3,346	3,384
	364,320	420,350

Included within accountancy above are amounts due to the independent examiners in relation to the examination of £2,100 (2024: £2,100).

Analysis by fund

Unrestricted fund	337,605	392,377
Restricted funds	26,715	27,973
	364,320	420,350

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

5 EMPLOYEES

Number of employees

The average number of employees during the year was 5 (2024: 7)

Employment costs	2025	2024
	£	£
Wages and salaries	148,806	197,576
Social security costs	11,096	14,823
Other pension costs	7,803	9,833
	<u>167,705</u>	<u>222,232</u>

No employee received emoluments in excess of £60,000.

Key management comprises three individuals who were paid a total of £140,519 (2024: £134,242 to three individuals).

6 TANGIBLE ASSETS

	Freehold Property	Fixtures & Computers Fittings		Total
	£	£	£	£
COST				
At beginning of year	835,838	14,166	4,495	854,499
Additions	-	12,715	-	12,715
Disposals	-	(650)	-	(650)
At end of year	<u>835,838</u>	<u>26,231</u>	<u>4,495</u>	<u>866,564</u>
DEPRECIATION				
At beginning of year	34,607	13,702	4,495	52,804
Charge for year	13,807	2,388	-	16,195
Disposals	-	(650)	-	(650)
At end of year	<u>48,414</u>	<u>15,440</u>	<u>4,495</u>	<u>68,349</u>
NET BOOK VALUE				
At beginning of year	<u>801,231</u>	<u>464</u>	<u>-</u>	<u>801,695</u>
At end of year	<u>787,424</u>	<u>10,791</u>	<u>-</u>	<u>798,215</u>

During 2022/23 the Beacon Road property was gifted to the church. The property was professionally valued in November 2018 at £75,000, which the trustees believe is still a fair value for the property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

7 DEBTORS: amounts falling due within one year		2025	2024
		£	£
Trade debtors		4,922	894
Gift aid tax recoverable		5,377	4,813
Prepayments and accrued income		12,507	7,976
Other debtors		1,566	1,524
		<u>24,372</u>	<u>15,207</u>
8 CREDITORS: amounts falling due within one year		2025	2024
		£	£
Bank loans	10	9,882	8,466
Other taxation and social security		3,547	4,750
Other creditors		5,447	6,753
Accruals and deferred income		3,631	6,403
		<u>22,507</u>	<u>26,372</u>
9 CREDITORS: amounts falling due after one year		2025	2024
		£	£
Bank loans	10	<u>307,236</u>	<u>317,420</u>
10 LOANS AND OVERDRAFTS		2025	2024
		£	£
Bank loans		<u>317,118</u>	<u>325,886</u>
Payable within one year		9,882	8,466
Payable 2-5 years		48,125	41,859
		<u>58,007</u>	<u>50,325</u>
Payable by instalments after 5 years		<u>259,111</u>	<u>275,561</u>

The bank loan is secured by fixed charges over the freehold property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

11 RESTRICTED FUNDS

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

	Balance at 1 April 2024 £	Movement in funds			Balance at 31 March 2025 £
		Income £	Expenditure £	Transfers between funds £	
The Nepal Fund	6,309	3,120	(2,658)	-	6,771
West End Building Fund	83,077	5,013	(5,000)	-	83,090
Building Fund	90,509	40,453	(5,223)	(5,753)	119,986
Life Support	9,101	21,137	(13,271)	2,136	19,103
Youth	1	-	-	-	1
Lottery Fund	7,526	-	(563)	(6,963)	-
	196,523	69,723	(26,715)	(10,580)	228,951

Restricted funds

The Nepal Fund was established to contribute towards the cost of the church plant in Pokhara, Nepal. The income from this fund comes from regular donations and one off gifts.

The West End Building Fund is to cover costs that are specifically linked with a building in West End.

The Building Fund was established by the charity to finance renovations and building across all venues. The income for this fund comes from regular giving and one off donations. The transfer out represents capitalised works on the Boathouse property.

The Life Support fund is to provide practical financial support in the way of purchases, grants or loans to relieve hardship or poverty amongst persons known to Life Church Southampton. During the year funds were transferred from General Funds as a tithe.

The Youth Fund was established for initiatives involving 11-18 year olds, both part of Life Church and not, in Southampton.

Lottery Fund represents a grant from the National Lottery Community Fund to expand the community meeting space. We received permission to spend the remaining balance of this fund on kitchen equipment, since the building work cost less than anticipated. The transfer out of the fund represents this capitalised expenditure.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

12 UNRESTRICTED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2025 £
	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	
Designated funds					
Boathouse Property Fund	400,345	-	(40,392)	35,351	395,304
Beacon Road Property	75,000	-	-	-	75,000
Home for Good Fund	249	-	-	-	249
West End Fund	15,162	-	-	-	15,162
Total designated funds	490,756	-	(40,392)	35,351	485,715
General funds	151,349	339,638	(297,213)	(24,771)	169,003
Total unrestricted funds	642,105	339,638	(337,605)	10,580	654,718

Boathouse Property Fund - This fund represents the net book value of the Boathouse property (based on historic cost) including the land and improvements, less the outstanding loans.

Beacon Road Property Fund - This represents the fair value of the property transferred to the church in 2022/23.

Home For Good Fund - This fund is for income and expenditure relating to the Home for Good initiative.

West End Fund - A fund to cover costs that are specifically linked with events and the building in West End.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

13 ANALYSIS OF FUNDS

Fund balances as at 31 March 2025 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2025 £
Tangible assets	798,215	-	798,215
Current assets/(liabilities)	163,739	228,951	392,690
Long term liabilities	(307,236)	-	(307,236)
	<u>654,718</u>	<u>228,951</u>	<u>883,669</u>

Fund balances as at 31 March 2024 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2024 £
Tangible assets	801,695	-	801,695
Current assets/(liabilities)	157,830	196,523	354,353
Long term liabilities	(317,420)	-	(317,420)
	<u>642,105</u>	<u>196,523</u>	<u>838,628</u>

14 COMMITMENTS

At the balance sheet date the charity had remaining commitments of £7,020 (2024: £9,180) under operating leases.

15 RELATED PARTY TRANSACTIONS

J Hatcher received remuneration of £35,716 (2024: £32,942) and company pension contributions of £1,786 (2024: £1,647).

With the exception of J Hatcher, no other the trustees (or any persons connected with them) received any remunerations or benefits from the charity during the year.

During the year three trustees were reimbursed expenses totalling £572 for travel expenses (2024: three trustees reimbursed a total of £1,455).

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

16 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	Total 2024 £
INCOME			
Donations and legacies	334,562	55,722	390,284
Other Income	28,450	-	28,450
Investments	5,738	-	5,738
Total income	368,750	55,722	424,472
EXPENDITURE			
Charitable activities	392,377	27,973	420,350
NET INCOME BEFORE REVALUATION	(23,627)	27,749	4,122
Transfers between funds	6,646	(6,646)	-
NET MOVEMENT IN FUNDS	(16,981)	21,103	4,122
FUND BALANCES AT 1 APRIL 2023	659,086	175,420	834,506
FUND BALANCES AT 31 MARCH 2024	642,105	196,523	838,628

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

17 COMPARATIVE FUNDS FOR YEAR ENDED 31 MARCH 2024

Restricted funds

	Balance at 1 April 2023 £	Movement in funds		Transfers between funds £	Balance at 31 March 2024 £
		Income £	Expenditure £		
The Nepal Fund	5,403	3,120	(2,214)	-	6,309
West End Building Fund	83,077	-	-	-	83,077
Building Fund	66,663	36,426	(5,934)	(6,646)	90,509
Life Support	16,859	5,594	(13,352)	-	9,101
Youth	1,659	2,732	(4,390)	-	1
4th Site	1,180	-	(1,180)	-	-
Breakfast club and those in need	579	-	(579)	-	-
Portugal	-	7,850	(324)	-	7,526
	<u>175,420</u>	<u>55,722</u>	<u>(27,973)</u>	<u>(6,646)</u>	<u>196,523</u>

Unrestricted funds

	Balance at 1 April 2023 £	Movement in funds		Transfers between funds £	Balance at 31 March 2024 £
		Income £	Expenditure £		
Designated funds					
Property Fund	399,512	-	(13,807)	14,640	400,345
Beacon Road Property	75,000	-	-	-	75,000
Home for Good Fund	249	-	-	-	249
West End Fund	14,662	500	-	-	15,162
Total designated funds	<u>489,423</u>	<u>500</u>	<u>(13,807)</u>	<u>14,640</u>	<u>490,756</u>
General funds	<u>169,663</u>	<u>368,250</u>	<u>(378,570)</u>	<u>(7,994)</u>	<u>151,349</u>
Total unrestricted funds	<u>659,086</u>	<u>368,750</u>	<u>(392,377)</u>	<u>6,646</u>	<u>642,105</u>

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

England & Wales - Charity number 1118978

Accounts

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

Charity Registration number : 1118978

Company Registration number : 6065940 (England and Wales)

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	P Cox (appointed 19.9.2023) D Gbesemete J Lawn J Hatcher M Steinbrecher C Walker
Secretary	D Gbesemete
Charity number	1118978
Company number	6065940
Registered office	11 Cranbury Terrace Southampton Hampshire SO14 0LH
Independent examiner	Knight Goodhead 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
Bankers	HSBC 165 High Street Southampton SO14 2NZ

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

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Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the accounts	10 - 20

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019)"

Objectives and activities

The company's charitable objects are:

- i) To advance the Christian Faith in accordance with the Statement of Beliefs of the church in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- ii) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
- iii) To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the church.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

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

FOR THE YEAR ENDED 31 MARCH 2024

Ministry

We are so thankful to God for the way he has been leading us as a church and has led many to give so willingly and faithfully again over the last twelve months, especially as many continue to be impacted by the cost of living crisis and facing financial difficulties.

In January 2024 we made the decision to bring our three sites together and host one Sunday meeting in Southampton instead of meetings at the separate sites each Sunday. We are grateful to God that many were accepting of the change as we came together at a single site again. A few families moved on to local churches in their area because of the change, but others have joined at the same time and we are now gathering more as one site than we previously did as three.

It was hard to confirm what our average Sunday attendance was as we met in person and continued to stream our meetings online with many people watching from home. We continued to have visitors most weeks and a number of new people joined the church over this last year. By March 2024 we estimated we were gathering between 225 to 245 adults and children on a Sunday morning.

Our Life Groups continued to grow and flourish with mid-week meetings hosted in person and some meeting online across the city to help those in the church in need as well as encourage engagement. Life Groups not only provide a place of fellowship, prayer, companionship and support for each other, but have branched out to offer specific courses (e.g. parenting, membership etc) as well as incorporate a wider range of activities (e.g. walking, photography and football) and also discussing cultural issues such as race and managing debt. We are pleased to say we had 40 different Life Groups meeting over the year across the three terms.

Our vision to be a resource church included supporting a full-time leader in Pokhara, Nepal and we gave generously to Commission to enable church planting and apostolic mission across the UK and the nations. Our leaders also attended several prayer and leadership events, again some online and some in person throughout the year with five individuals supported on the Commission Leadership Training course.

Chris Kilby continues to be released to serve other churches in the UK, Portugal and Nepal, along with making new connections with churches in Spain and Italy.

We have been able to bless both University Christian Unions in Southampton, served on average 70 cooked breakfasts a month to those in need at 'The Breakfast Club' utilising over 400 hours of volunteer time throughout the year and supported many individuals with genuine needs through our Life Support Fund. The Life Support Fund released around £13,300 during the year to help with practical needs of people across the city, including paying for emergency accommodation, food and household bills, medical care and practical purchases to make sure that people did not have to fall into debt, as well as supporting our CAP debt centre.

Our funds were also used to support other charities including UCCF, Home for Good and Amber.

The CAP debt centre that we launched in 2020 continues to help those in need financially get back on their feet and we are thrilled to have seen 38 people become debt free in the time that the debt centre has been running. This year we have been fully booked with 48 families booked in over the 12 month period.

Achievements and performance

Buildings

We celebrated our two year anniversary of our new offices (The Boathouse) in September 2023 and had various structural and internal changes done to make it suitable for the staff team and other users.

The trustees believe we have sufficient resources to see us through the next stage of growth of the church.

Financial review

During the year we maintained proactive financial control measures to ensure we continue to meet our obligations as a charitable organisation for the foreseeable future. As a result, the surplus for the period totalled £4,122.

The Trustees continue to hold sufficient reserves above the minimum 3 month requirement and continue to be prudent to ring fence sufficient funds to meet our day to day expenditure and work towards building a diverse and resourceful church across the city of Southampton.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a company limited by guarantee and by not having a share capital, company number 06065940.

The company is a Registered Charity, number 1118978.

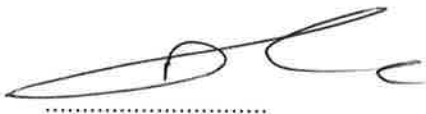
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signing the accounts were: D Gbesemete, J Lawn, J Hatcher, M Steinbrecher, C Walker and P Cox.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up during the period of their membership (or within a year following).

The business of the church is managed by the trustees who meet six times a year to review strategy, policy and operational matters.

The trustees complete an annual assessment of risk and have not identified any significant or unmanageable risks to the charity at this time.

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



D Gbesemete Trustee/ Director

Dated: 24 September 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

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

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charitable company for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

I report to the trustees on my examination of the accounts of New Frontiers Life Church Southampton (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the Charity (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 charity 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 trustee's accounts 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.

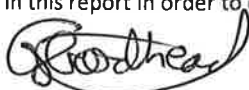
Independent examiner's statement

Since the company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Charity as required by section 386 of the 2006 Act; or
- (2) the accounts 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 accounts to be reached.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

Dated: 27 September 2024

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOME					
Donations and legacies	3	334,562	55,722	390,284	365,958
Other Income	3	28,450	-	28,450	92,575
Investments		5,738	-	5,738	1,900
Total income		368,750	55,722	424,472	460,433
EXPENDITURE					
Charitable activities	4	392,377	27,973	420,350	400,785
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(23,627)	27,749	4,122	59,648
Transfers between funds		6,646	(6,646)	-	-
NET MOVEMENT IN FUNDS		(16,981)	21,103	4,122	59,648
FUND BALANCES AT 1 APRIL 2023		659,086	175,420	834,506	774,858
FUND BALANCES AT 31 MARCH 2024	11-12	642,105	196,523	838,628	834,506

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

Charity number: 1118978

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	6		<u>801,695</u>		<u>809,318</u>
CURRENT ASSETS					
Debtors	7	15,207		16,199	
Cash at bank and in hand		<u>365,518</u>		<u>358,892</u>	
			380,725		375,091
CREDITORS: amounts falling due within one year:					
	8	<u>(26,372)</u>		<u>(24,719)</u>	
NET CURRENT ASSETS			354,353		350,372
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,156,048</u>		<u>1,159,690</u>
CREDITORS: amount falling due in more than one year					
	9		<u>(317,420)</u>		<u>(325,184)</u>
			<u>838,628</u>		<u>834,506</u>
FUNDS					
	11-12				
Restricted			196,523		175,420
Unrestricted:					
Designated		490,756		489,423	
Other unrestricted		<u>151,349</u>		<u>169,663</u>	
			642,105		659,086
TOTAL FUNDS			<u>838,628</u>		<u>834,506</u>

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

BALANCE SHEET AS AT 31 MARCH 2024 (continued)

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. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on *24 September 2024*



.....
D Gbesemete

Trustee

Company Registration No. 6065940

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions of 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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the charity 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.

(c) Charitable funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(d) Income

Income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included, but significant time is given by volunteers, particularly in undertaking management and administration work. Gifts pledged are not brought into the financial statements until they are actually received.

Income from investments is included in the year in which it is receivable.

(e) Expenditure

Expenditure is recognised in the year in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

1 ACCOUNTING POLICIES (continued)

(f) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings fair value is measured reliably and held under the revaluation model at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is considered to be their market value.

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:

Freehold buildings	2.5% straight line
Fixtures, fittings and equipment	25% straight line
Computers	25% straight line

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 net income/(expenditure) for the year.

(g) Impairment of fixed assets

At each reporting end date, the charity 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).

(h) Financial instruments

The charity 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.

Basic financial assets

Basic financial assets, which include debtors 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 creditors 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.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

1 ACCOUNTING POLICIES (continued)

(i) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

(j) Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 ADMINISTRATIVE INFORMATION

The charity is a private company limited by guarantee incorporated in England and Wales.

The registered office of the charity is 11 Cranbury Terrace, Southampton, Hampshire, SO14 0LH.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

3 INCOME		Total 2024 £	Total 2023 £
DONATIONS AND LEGACIES			
Donations and gifts		390,284	365,958
OTHER INCOME			
Event income		4,434	7,066
Wider ministry income		6,478	667
Other income		9,688	9,842
Value of property gifted		-	75,000
Grants		7,850	-
		28,450	92,575
4 EXPENDITURE			
CHARITABLE ACTIVITIES			
Staff costs	5	222,232	221,204
Depreciation and impairment		14,269	11,316
Office costs		56,499	49,759
Publicity		274	1,145
Children's and youth work		3,422	3,156
Fellowship fund		35,908	32,250
Hospitality and integration		1,527	707
New Frontiers and other gifts		22,474	19,589
Travel		2,099	1,143
Equipment		8,769	11,645
Guest speakers		-	325
Bookstall costs		54	57
Venue hire		20,765	21,151
Courses and conferences		1,661	6,333
Mortgage interest		27,013	17,908
Accountancy		3,384	3,097
		420,350	400,785
Included within accountancy above are amounts due to the independent examiners in relation to the examination of £2,100 (2023: £1,740).			
Analysis by fund			
Unrestricted fund		392,377	323,833
Restricted funds		27,973	76,952
		420,350	400,785

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

5 EMPLOYEES

Number of employees

The average number of employees during the year was 7 (2023: 8)

Employment costs	2024	2023
	£	£
Wages and salaries	197,576	196,852
Social security costs	14,823	14,687
Other pension costs	9,833	9,665
	222,232	221,204

6 TANGIBLE ASSETS

	Freehold Property	Fixtures & Computers Fittings		Total
	£	£	£	£
COST				
At beginning of year	829,192	15,543	4,495	849,230
Additions	6,646	-	-	6,646
Disposals	-	(1,377)	-	(1,377)
Revaluation	-	-	-	-
At end of year	835,838	14,166	4,495	854,499
DEPRECIATION				
At beginning of year	20,800	14,617	4,495	39,912
Charge for year	13,807	462	-	14,269
Disposals	-	(1,377)	-	(1,377)
Revaluation	-	-	-	-
At end of year	34,607	13,702	4,495	52,804
NET BOOK VALUE				
At beginning of year	808,392	926	-	809,318
At end of year	801,231	464	-	801,695

During the prior year the Beacon Road property was gifted to the church. The property was professionally valued in November 2018 at £75,000, which the trustees believe is still a fair value for the property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

7 DEBTORS: amounts falling due within one year		2024	2023
		£	£
	Trade debtors	894	1,000
	Gift aid tax recoverable	4,813	4,103
	Prepayments and accrued income	7,976	10,071
	Other debtors	1,524	1,025
		<u>15,207</u>	<u>16,199</u>
8 CREDITORS: amounts falling due within one year		2024	2023
		£	£
	Bank loans	10 8,466	8,696
	Other taxation and social security	4,750	4,986
	Other creditors	6,753	7,870
	Accruals and deferred income	6,403	3,167
		<u>26,372</u>	<u>24,719</u>
9 CREDITORS: amounts falling due after one year		2024	2023
		£	£
	Bank loans	10 <u>317,420</u>	<u>325,184</u>
10 LOANS AND OVERDRAFTS		2024	2023
		£	£
	Bank loans	<u>325,886</u>	<u>333,880</u>
	Payable within one year	8,466	8,696
	Payable 2-5 years	41,878	41,859
		<u>50,344</u>	<u>50,555</u>
	Payable by instalments after 5 years	<u>275,542</u>	<u>283,325</u>

The bank loan is secured by fixed charges over the freehold property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

11 RESTRICTED FUNDS

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

	Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	
	The Nepal Fund	5,403	3,120	(2,214)	
West End Building Fund	83,077	-	-	-	83,077
Building Fund	66,663	36,426	(5,934)	(6,646)	90,509
Life Support	16,859	5,594	(13,352)	-	9,101
Youth	1,659	2,732	(4,390)	-	1
4th Site	1,180	-	(1,180)	-	-
Breakfast club and those in need	579	-	(579)	-	-
Lottery Fund	-	7,850	(324)	-	7,526
	175,420	55,722	(27,973)	(6,646)	196,523

Restricted funds

The Nepal Fund was established to contribute towards the cost of the church plant in Pokhara, Nepal. The income from this fund comes from regular donations and one off gifts.

The West End Building Fund is to cover costs that are specifically linked with a building in West End.

The Building Fund was established by the charity to finance renovations and building across all venues. The income for this fund comes from regular giving and one off donations. The transfer out represents capitalised works on the Boathouse property.

The Life Support fund is to provide practical financial support in the way of purchases, grants or loans to relieve hardship or poverty amongst persons known to Life Church Southampton. During the year funds were transferred from General Funds as a tithe.

The Youth Fund was established for initiatives involving 11-18 year olds, both part of Life Church and not, in Southampton.

The 4th Site Fund is to enable a fourth site to be launched and will cover a portion of staff salaries related directly to starting up and administration costs of the launch of the fourth site in Southampton. This will reach out to predominantly the student population in the city.

'Breakfast club and those in need' is a fund for those in need in the city of Southampton providing support and food through a monthly Breakfast Club for the homeless.

Lottery Fund represents a grant from the National Lottery Community Fund to expand the community meeting space. After the year end, we received permission to spend the remaining balance of this fund on kitchen equipment, since the building work cost less than anticipated.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

12 UNRESTRICTED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	
Designated funds					
Boathouse Property Fund	399,512	-	(13,807)	14,640	400,345
Beacon Road Property	75,000	-	-	-	75,000
Home for Good Fund	249	-	-	-	249
West End Fund	14,662	500	-	-	15,162
Total designated funds	489,423	500	(13,807)	14,640	490,756
General funds	169,663	368,250	(378,570)	(7,994)	151,349
Total unrestricted funds	659,086	368,750	(392,377)	6,646	642,105

Boathouse Property Fund - This fund represents the net book value of the Boathouse property (based on historic cost) including the land and improvements, less the outstanding loans.

Beacon Road Property Fund - This represents the fair value of the property transferred to the church in the previous year.

Home For Good Fund - This fund is for income and expenditure relating to the Home for Good initiative.

West End Fund - A fund to cover costs that are specifically linked with events and the building in West End.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

13 ANALYSIS OF FUNDS

Fund balances as at 31 March 2024 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2024 £
Tangible assets	801,695	-	801,695
Current assets/(liabilities)	157,830	196,523	354,353
Long term liabilities	(317,420)	-	(317,420)
	<u>642,105</u>	<u>196,523</u>	<u>838,628</u>

Fund balances as at 31 March 2023 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2023 £
Tangible assets	809,318	-	809,318
Current assets/(liabilities)	174,952	175,420	350,372
Long term liabilities	(325,184)	-	(325,184)
	<u>659,086</u>	<u>175,420</u>	<u>834,506</u>

14 COMMITMENTS

At the balance sheet date the charity had remaining commitments of £9,180 (2023: £984) under operating leases.

15 RELATED PARTY TRANSACTIONS

J Hatcher received remuneration of £32,942 (2023: £32,462) and company pension contributions of £1,647 (2023: £1,623).

With the exception of J Hatcher, no other the trustees (or any persons connected with them) received any remunerations or benefits from the charity during the year.

During the year 3 trustees were reimbursed expenses totalling £1,455 (2023: four trustees totalling £1,959).

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

16 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	Total 2023 £
INCOME			
Donations and legacies	255,677	110,281	365,958
Other Income	88,585	3,990	92,575
Investments	1,900	-	1,900
Total income	346,162	114,271	460,433
EXPENDITURE			
Charitable activities	323,833	76,952	400,785
NET INCOME BEFORE REVALUATION	22,329	37,319	59,648
Transfers between funds	127,591	(127,591)	-
NET MOVEMENT IN FUNDS	149,920	(90,272)	59,648
FUND BALANCES AT 1 APRIL 2022	509,166	265,692	774,858
FUND BALANCES AT 31 MARCH 2023	659,086	175,420	834,506

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

17 COMPARATIVE FUNDS
FOR YEAR ENDED 31 MARCH 2023

Restricted funds

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	
The Nepal Fund	3,611	3,120	(1,328)	-	5,403
West End Building Fund	83,077	-	-	-	83,077
Building Fund	159,486	86,791	(49,422)	(130,192)	66,663
Life Support	11,146	15,186	(12,074)	2,601	16,859
Youth	2,288	5,774	(6,403)	-	1,659
4th Site	6,084	500	(5,404)	-	1,180
Breakfast club and those in need	-	2,400	(1,821)	-	579
Portugal	-	500	(500)	-	-
	265,692	114,271	(76,952)	(127,591)	175,420

Unrestricted funds

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	
Designated funds					
Property Fund	269,670	-	(10,400)	140,242	399,512
Beacon Road Property	-	75,000	-	-	75,000
Home for Good Fund	793	-	(544)	-	249
West End Fund	15,664	-	(1,002)	-	14,662
Mission Fund	4,639	1,960	(6,599)	-	-
Total designated funds	290,766	76,960	(18,545)	140,242	489,423
General funds	218,400	269,202	(305,288)	(12,651)	169,663
Total unrestricted funds	509,166	346,162	(323,833)	127,591	659,086

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

England & Wales - Charity number 1118978

Accounts

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

Charity Registration number : 1118978

Company Registration number : 6065940 (England and Wales)

**REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	D Gbesemete J Lawn J Hatcher M Steinbrecher J Rego (resigned 6 September 2022) C Walker
Secretary	D Gbesemete
Charity number	1118978
Company number	6065940
Registered office	11 Cranbury Terrace Southampton Hampshire SO14 0LH
Independent examiner	Knight Goodhead 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
Bankers	HSBC 165 High Street Southampton SO14 2NZ

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

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Statement of financial activities	7
Balance sheet	8 - 9
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NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019)"

Objectives and activities

The company's charitable objects are:

- i) To advance the Christian Faith in accordance with the Statement of Beliefs of the church in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- ii) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
- iii) To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the church.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

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

Ministry

We are so thankful to God for the way he has been leading us as a church and has led many to give so willingly and faithfully again over the last twelve months, especially as it continued to be a challenging year for many in the church returning to in person meetings after the Covid-19 pandemic and more recently many being impacted by the cost of living crisis and facing financial difficulties.

Since the pandemic we continued to offer online meetings streaming from one of our sites. We had three sites meeting in person throughout the reporting period.

It was hard to confirm what our average Sunday attendance was as we met both in person and also online, however we continued to have visitors most weeks and a number of new people joined the church over this last year. By March 2023 we estimated we were gathering between 210 to 230 adults and children on a Sunday morning across our sites and online.

Our Life Groups continued to grow and flourish with mid-week meetings hosted online across the city and also in person in small groups to help those in the church in need as well as encourage engagement. Life groups not only provide a place of fellowship, prayer, companionship and support for each other, but have branched out to offer specific courses (e.g. parenting, marriage etc) as well as incorporate a wider range of activities (e.g. baking and football) and also discussing cultural issues such as race and debt. We are pleased to say we had 38 different Life Groups meeting over the year.

Our vision to be a resource church included supporting a full-time leader in Pokhara, Nepal and we gave generously to Commission to enable church planting and apostolic mission across the UK and the nations. Our leaders also attended several prayer and leadership events, again some online and some in person throughout the year with three individuals supported on the Commission Leadership Training course.

Chris Kilby continues to be released to serve other churches in the UK, Portugal and Nepal and other Christian Unions outside of Southampton, predominantly meeting online this last year. We have also contributed to and play a pivotal role in the Southampton Christian Network.

We have been able to bless both University Christian Unions in Southampton, served on average 50 cooked breakfasts a month to those in need at 'The Breakfast Club' utilising over 400 hours of volunteer time throughout the year and supported many individuals with genuine needs through our Life Support Fund. The Life Support fund released around £12,000 in 22/23 to help with practical needs of people across the city, including paying for emergency accommodation, food and household bills, medical care and practical purchases to make sure that people did not have to fall into debt.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

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

Our funds were also used to support UCCF, Home for Good and Amber.

The CAP debt centre that we launched continues to help those in need financially get back on their feet and we are thrilled to have seen many people become debt free. We have been fully booked with 44 clients booked in over the 12 month period.

Achievements and performance

Buildings

We celebrated our one year anniversary of our new offices (The Boathouse) in September 2022 and had various structural and internal/cosmetic changes done to make it suitable for the staff team.

The merger with West End Christian Fellowship is being finalised in the last quarter of 2023. West End Christian Fellowship's transferred funds have been ring fenced and restricted for a building in West End.

The trustees believe we have sufficient resources to see us through the next stage of growth of the church.

Financial review

During the year we maintained proactive financial control measures to ensure we continue to meet our obligations as a charitable organisation for the foreseeable future. As a result the surplus for the period totalled £59,648.

The Trustees are pleased that the church continues to exceed the minimum 3-month reserves requirement. The additional headroom following the decision to become a multi-site church is required as significant resources will be required over the next couple of years. It has therefore been prudent to ring fence sufficient funds to meet our day to day expenditure and work towards building a multi-site church across the city of Southampton.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

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

Structure, governance and management

The charity is a company limited by guarantee and by not having a share capital, company number 06065940.


The company is a Registered Charity, number 1118978.

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 signing the accounts were: D Gbesemete, J Lawn, J Hatcher, M Steinbrecher, J Rego (resigned 6 September 2022), C Walker and P Cox..

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up during the period of their membership (or within a year following).

The business of the church is managed by the trustees who meet six times a year to review strategy, policy and operational matters.

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


.....

D Gbesemete Trustee/ Director

Dated: 20/10/2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

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

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charitable company for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

I report to the trustees on my examination of the accounts of New Frontiers Life Church Southampton (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the Charity (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 charity 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 trustee's accounts 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.

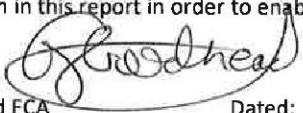
Independent examiner's statement

Since the company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Charity as required by section 386 of the 2006 Act; or
- (2) the accounts 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 accounts to be reached.


C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

Dated: 20 October 2023

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOME					
Donations and legacies	3	255,677	110,281	365,958	317,436
Other Income	3	88,585	3,990	92,575	10,593
Investments		1,900	-	1,900	78
Total income		346,162	114,271	460,433	328,107
EXPENDITURE					
Charitable activities	4	323,833	76,952	400,785	380,870
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		22,329	37,319	59,648	(52,763)
Transfers between funds		127,591	(127,591)	-	-
NET MOVEMENT IN FUNDS		149,920	(90,272)	59,648	(52,763)
FUND BALANCES AT 1 APRIL 2022		509,166	265,692	774,858	827,621
FUND BALANCES AT 31 MARCH 2023	12-13	659,086	175,420	834,506	774,858

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

Charity number: 1118978

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	6		<u>809,318</u>		<u>615,441</u>
CURRENT ASSETS					
Stock	7		-	528	
Debtors	8		16,199	17,154	
Cash at bank and in hand			<u>358,892</u>	<u>509,995</u>	
			375,091	527,677	
CREDITORS: amounts falling due within one year:					
	9		<u>(24,719)</u>	<u>(36,206)</u>	
NET CURRENT ASSETS			350,372		491,471
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,159,690</u>		<u>1,106,912</u>
CREDITORS: amount falling due in more than one year					
	10		<u>(325,184)</u>	<u>(332,054)</u>	
			<u>834,506</u>	<u>774,858</u>	
FUNDS					
	12-13				
Restricted			175,420		265,692
Unrestricted:					
Designated			489,423	290,766	
Other unrestricted			<u>169,663</u>	<u>218,400</u>	
			659,086	509,166	
TOTAL FUNDS			<u>834,506</u>	<u>774,858</u>	

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

BALANCE SHEET AS AT 31 MARCH 2023 (continued)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on..... *20 October 2023*



.....
D Gbesemete
Trustee

Company Registration No. 6065940

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions of 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 the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the charity 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.

(c) Charitable funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(d) Income

Income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included, but significant time is given by volunteers, particularly in undertaking management and administration work. Gifts pledged are not brought into the financial statements until they are actually received.

Income from investments is included in the year in which it is receivable.

(e) Expenditure

Expenditure is recognised in the year in which it is incurred. Expenditure includes attributable VAT which cannot be

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

1 ACCOUNTING POLICIES (continued)

(f) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings fair value is measured reliably and held under the revaluation model at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is considered to be their market value.

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:

Freehold buildings	2.5% straight line
Fixtures, fittings and equipment	25% straight line
Computers	25% straight line

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 net income/(expenditure) for the year.

(g) Impairment of fixed assets

At each reporting end date, the charity 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).

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

1 ACCOUNTING POLICIES (continued)

(i) Financial instruments

The charity 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.

Basic financial assets

Basic financial assets, which include debtors 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 creditors 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.

(j) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

(k) Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 ADMINISTRATIVE INFORMATION

The charity is a private company limited by guarantee incorporated in England and Wales.

The registered office of the charity is 11 Cranbury Terrace, Southampton, Hampshire, SO14 0LH.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

3 INCOME		Total	Total
		2023	2022
		£	£
DONATIONS AND LEGACIES			
Donations and gifts		365,958	317,436
OTHER INCOME			
Event income		7,066	955
Wider ministry income		667	450
Other income		9,842	4,188
Value of property gifted		75,000	-
Commission Grant		-	5,000
		92,575	10,593
TOTAL INCOME		458,533	328,029
4 EXPENDITURE		Total	Total
		2023	2022
		£	£
CHARITABLE ACTIVITIES			
Staff costs	5	221,204	196,455
Depreciation and impairment		11,316	11,642
Office costs		49,759	63,283
Publicity		1,145	1,829
Children's and youth work		3,156	4,214
Fellowship fund		32,250	24,262
Hospitality and integration		707	2,234
New Frontiers and other gifts		19,589	18,770
Travel		1,143	1,425
Equipment		11,645	18,462
Guest speakers		325	250
Bookstall costs		57	619
Venue hire		21,151	17,835
Courses and conferences		6,333	9,783
Mortgage interest		17,908	6,879
Accountancy		3,097	2,928
		400,785	380,870
Included within accountancy above are amounts due to the independent examiners in relation to the examination of £1,740 (2022: £1,560).			
Analysis by fund			
Unrestricted fund		323,833	316,881
Restricted funds		76,952	63,989
		400,785	380,870

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

5 EMPLOYEES

Number of employees

The average number of employees during the year was 8 (2022: 8)

Employment costs	2023	2022
	£	£
Wages and salaries	196,852	176,023
Social security costs	14,687	12,505
Other pension costs	9,665	7,927
	221,204	196,455

6 TANGIBLE ASSETS

	Freehold Property	Fixtures & Computers Fittings		Total
	£	£	£	£
COST				
At beginning of year	624,000	15,543	4,495	644,038
Additions	205,192	-	-	205,192
At end of year	829,192	15,543	4,495	849,230
DEPRECIATION				
At beginning of year	10,400	14,155	4,042	28,597
Charge for year	10,400	462	453	11,315
At end of year	20,800	14,617	4,495	39,912
NET BOOK VALUE				
At beginning of year	613,600	1,388	453	615,441
At end of year	808,392	926	-	809,318

During the year the Beacon Road policy was gifted to the church. The property was professionally valued in November 2018 at £75,000, which the trustees believe is still a fair value for the property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

7 STOCKS

	2023	2022
	£	£
Finished goods and goods for resale	<u>-</u>	<u>528</u>

8 DEBTORS: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	1,000	-
Gift aid tax recoverable	4,103	5,222
Prepayments and accrued income	10,071	5,821
Other debtors	1,025	6,111
	<u>16,199</u>	<u>17,154</u>

9 CREDITORS: amounts falling due within one year

		2023	2022
		£	£
Bank loans	11	8,696	11,876
Other taxation and social security		4,986	4,919
Other creditors		7,870	11,647
Accruals and deferred income		3,167	7,764
		<u>24,719</u>	<u>36,206</u>

10 CREDITORS: amounts falling due after one year

		2023	2022
		£	£
Bank loans	11	<u>325,184</u>	<u>332,054</u>

11 LOANS AND OVERDRAFTS

	2023	2022
	£	£
Bank loans	<u>333,880</u>	<u>343,930</u>
Payable within one year	8,696	11,876
Payable 2-5 years	41,859	52,510
	<u>50,555</u>	<u>64,386</u>
Payable by instalments after 5 years	<u>283,325</u>	<u>279,544</u>

The bank loan is secured by fixed charges over the freehold property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

12 RESTRICTED FUNDS

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

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	
The Nepal Fund	3,611	3,120	(1,328)	-	5,403
West End Building Fund	83,077	-	-	-	83,077
Building Fund	159,486	86,791	(49,422)	(130,192)	66,663
Life Support	11,146	15,186	(12,074)	2,601	16,859
Youth	2,288	5,774	(6,403)	-	1,659
4th Site	6,084	500	(5,404)	-	1,180
Breakfast club and those in need	-	2,400	(1,821)	-	579
Portugal	-	500	(500)	-	-
	265,692	114,271	(76,952)	(127,591)	175,420

Restricted funds

The Nepal Fund was established to contribute towards the cost of the church plant in Pokhara, Nepal. The income from this fund comes from regular donations and one off gifts.

The West End Building Fund is to cover costs that are specifically linked with a building in West End.

The Building Fund was established by the charity to finance renovations and building across all venues. The income for this fund comes from regular giving and one off donations. The transfer out represents capitalised roofing works on the Boathouse property.

The Life Support fund is to provide practical financial support in the way of purchases, grants or loans to relieve hardship or poverty amongst persons known to Life Church Southampton. During the year funds were transferred from General Funds as a tithe.

The Youth Fund was established for initiatives involving 11-18 year olds, both part of Life Church and not, in Southampton.

The 4th Site Fund is to enable a fourth site to be launched and will cover a portion of staff salaries related directly to starting up and administration costs of the launch of the fourth site in Southampton. This will reach out to predominantly the student population in the city.

Breakfast club and those in need' is a fund for those in need in the city of Southampton providing support and food through a monthly Breakfast Club for the homeless.

Portugal fund represents a one-off donation received for Portugal.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

13 UNRESTRICTED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	
Designated funds					
Property Fund	269,670	-	(10,400)	140,242	399,512
Beacon Road Property	-	75,000	-	-	75,000
Home for Good Fund	793	-	(544)	-	249
West End Fund	15,664	-	(1,002)	-	14,662
Mission Fund	4,639	1,960	(6,599)	-	-
Total designated funds	290,766	76,960	(18,545)	140,242	489,423
General funds	218,400	269,202	(305,288)	(12,651)	169,663
Total unrestricted funds	509,166	346,162	(323,833)	127,591	659,086

Property Fund - This fund represents the net book value of the Boathouse property (based on historic cost) including the land and improvements, less the outstanding loans.

Beacon Road Property Fund - This represents the fair value of the property transferred to the church during the year.

Home For Good Fund - This fund is for income and expenditure relating to the Home for Good initiative.

West End Fund - A fund to cover costs that are specifically linked with events and the building in West End.

Mission Fund - This fund is for mission work across the city of Southampton, for example Church in the Park, The Passion, Christian Union mission, Southampton City Mission and the West End multi site church.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

14 ANALYSIS OF FUNDS

Fund balances as at 31 March 2023 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2023 £
Tangible assets	809,318	-	809,318
Current assets/(liabilities)	174,952	175,420	350,372
Long term liabilities	(325,184)	-	(325,184)
	<u>659,086</u>	<u>175,420</u>	<u>834,506</u>

Fund balances as at 31 March 2022 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2022 £
Tangible assets	615,441	-	615,441
Current assets/(liabilities)	225,779	265,692	491,471
Long term liabilities	(332,054)	-	(332,054)
	<u>509,166</u>	<u>265,692</u>	<u>774,858</u>

15 COMMITMENTS

At the balance sheet date the charity had remaining commitments of £984 (2022: £2,952) under operating leases.

16 RELATED PARTY TRANSACTIONS

During the year one trustee received £100 as a leaving gift upon resignation. With the exception of J Hatcher, no other the trustees (or any persons connected with them) received any remunerations or benefits from the charity during the year.

J Hatcher received remuneration of £32,462 (2022: £31,051) and company pension contributions of £1,623 (2022: £1,553).

During the year four trustees were reimbursed expenses totalling £1,959 (2022: four trustees totalling £1,697).

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

17 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds £	Restricted funds £	Total 2022 £
INCOME			
Donations and legacies	256,346	71,683	328,029
Investments	78	-	78
Total income	256,424	71,683	328,107
EXPENDITURE			
Charitable activities	316,881	63,989	380,870
NET INCOME BEFORE REVALUATION	(60,457)	7,694	(52,763)
Other recognised gains or losses			
Revaluation of tangible fixed assets	-	-	-
NET INCOME BEFORE TRANSFERS	(60,457)	7,694	(52,763)
Transfers between funds	274,000	(274,000)	-
NET MOVEMENT IN FUNDS	213,543	(266,306)	(52,763)
FUND BALANCES AT 1 APRIL 2021	295,623	531,998	827,621
FUND BALANCES AT 31 MARCH 2022	509,166	265,692	774,858

Included within designated funds is a revaluation reserve of £42,913 relating to freehold property. This property was sold during the year.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

**18 COMPARATIVE FUNDS
FOR YEAR ENDED 31 MARCH 2022**

Restricted funds

	Movement in funds				
	Balance at				Balance at
	1 April	Income	Expenditure	Transfers	31 March
2021			between	2022	
£	£	£	funds	£	
The Nepal Fund	3,836	3,120	(3,345)	-	3,611
West End Building Fund	83,077	-	-	-	83,077
Building Fund	423,862	52,419	(42,795)	(274,000)	159,486
Life Support	11,017	11,144	(11,015)	-	11,146
Youth	5,206	-	(2,918)	-	2,288
4th Site	5,000	5,000	(3,916)	-	6,084
	531,998	71,683	(63,989)	(274,000)	265,692

Unrestricted funds

	Movement in funds				
	Balance at				Balance at
	1 April	Income	Expenditure	Transfers	31 March
2021			between	2022	
£	£	£	funds	£	
Designated funds					
Property Fund	103,021	-	-	166,649	269,670
Revaluation Reserve	42,913	-	-	(42,913)	-
Building Fund	5,012	-	(5,012)	-	-
Home for Good Fund	923	-	(130)	-	793
West End Fund	58,087	-	(1,260)	(41,163)	15,664
Mission Fund	1,534	6,510	(3,405)	-	4,639
Total designated funds	211,490	6,510	(9,807)	82,573	290,766
General funds	84,133	249,914	(307,074)	191,427	218,400
Total unrestricted funds	295,623	256,424	(316,881)	274,000	509,166

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

England & Wales - Charity number 1118978

Accounts

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

Charity Registration number : 1118978

Company Registration number : 6065940 (England and Wales)

**TRUSTEES REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	D Gbesemete J Lawn J Hatcher M Steinbrecher J Rego C Walker
Secretary	D Gbesemete
Charity number	1118978
Company number	6065940
Registered office	11 Cranbury Terrace Southampton Hampshire SO14 0LH
Independent examiner	Knight Goodhead 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
Bankers	HSBC 165 High Street Southampton SO14 2NZ

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

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NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association , the Companies Act 2006 , Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015)"

Objectives and activities

The company's charitable objects are:

- i) To advance the Christian Faith in accordance with the Statement of Beliefs of the church in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- ii) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through provision of counseling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
- iii) To fulfill such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the church.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

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

FOR THE YEAR ENDED 31 MARCH 2022

Ministry

We are so thankful to God for the way he has been leading us as a church and has led many to give so willingly and faithfully again over the last twelve months, especially as it's been a challenging year for many in the church returning to in person meetings after the Covid-19 pandemic.

In May 2021 we moved from meeting online on a Sunday morning to meeting again at a single site on a Sunday morning. We however continued to offer online meetings and two sites continued with meeting online until September 2021 when our West End site also began to meet in person. In September 2021 we launched a new site meeting in the 'Boathouse' on the edge of the city centre.

It was hard to confirm what our average Sunday attendance was as we met both in person and also online, however we continued to have visitors most weeks and a number of new people joined the church over this last year. By March 2022 we estimate we were gathering between 220-250 adults and children on a Sunday morning across our sites.

Our Life Groups continued to grow and flourish with mid-week meetings hosted online across the city and also in person in small groups with the Life Support Network established in the previous year to help those in the church in need continued to be active. Life groups not only provide a place of fellowship, prayer, companionship and support for each other, but have branched out to offer specific courses (e.g. parenting, marriage etc) as well as incorporate a wider range of activities (e.g. baking, football) and discussing cultural issues such as race and debt.

Our vision to be a resource church included supporting a full-time leader in Pokhara, Nepal and we gave generously to Commission to enable church planting and apostolic mission across the UK and the nations. Our leaders also attended several prayer and leadership events, again some online and some in person throughout the year with three individuals supported on the Commission Leadership Training course.

Chris Kilby continues to be released to serve other churches in the UK, Portugal and Nepal and other Christian Unions outside of Southampton, predominantly meeting online this last year. We have also contributed to and play a pivotal role in the Southampton Christian Network and our Alpha Courses have started meeting in person once again.

We have been able to bless both University Christian Unions in Southampton, served on average 50 cooked breakfasts a month to those in need at 'The Breakfast Club' utilising over 400 hours of volunteers' time throughout the year and supported many individuals with genuine needs through our Life Support Fund. The Life support fund released £11,015 in 21/22 to help with practical needs of people across the city, including paying for emergency accommodation, food and household bills,

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

medical care and practical purchases (car repairs, washing machines) to make sure that people did not have to fall into debt.

Our funds were also used to support UCCF, Southampton City Mission, Home for Good and Amber.

The CAP debt centre that we launched continues to help those in need financially get back on their feet and we are thrilled to have seen 9 CAP clients become debt free. We have been fully booked with 47 clients booked in over the 12 month period.

Achievements and performance

Buildings

The Life Centre (our church offices) were sold with a completion date in early June 2021. The staff team worked from home until we completed the purchase of our new offices 11 Cranbury Terrace, which we called The Boathouse in September 2021.

The merger with West End Christian Fellowship will now be finalised in the last quarter of 2022. West End Christian Fellowship transferred funds which have been ring fenced and restricted for a building in West End.

The trustees believe we have sufficient resources to see us through the next stage of growth of the church.

Financial review

During the year we maintained proactive financial control measures to ensure we continue to meet our obligations as a charitable organisation for the foreseeable future. As a result, the deficit for the period totalled £52,763.

The Trustees are pleased to have exceeded the minimum 3-month reserves requirement. The additional headroom following the decision to become a multi-site church is required as significant resources will be required over the next couple of years. It has therefore been prudent to ring fence sufficient funds to meet our day-to-day expenditure and work towards building a multi-site church across the city of Southampton.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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

Structure, governance and management

The charity is a company limited by guarantee and by not having a share capital, company number 06065940.


The company is a Registered Charity, number 1118978.

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 signing the accounts were: D Gbesemete, J Lawn, J Hatcher, M Steinbrecher, J Rego and C Walker.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up during the period of their membership (or within a year following).

The business of the church is managed by the trustees who meet six times a year to review strategy, policy and operational matters.

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



D Gbesemete Trustee/ Director

Dated: 28/11/2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

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

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charitable company for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

I report to the trustees on my examination of the accounts of New Frontiers Life Church Southampton (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Charity (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 charity 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 trustee's accounts 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.

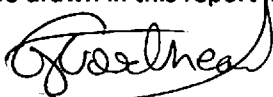
Independent examiner's statement

Since the company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Charity as required by section 386 of the 2006 Act; or
- (2) the accounts 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 accounts to be reached.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

Dated: 16 November 2022

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
INCOME					
Donations and legacies	3	256,346	71,683	328,029	347,910
Investments		78	-	78	243
Total income		256,424	71,683	328,107	348,153
EXPENDITURE					
Charitable activities	4	316,881	63,989	380,870	254,770
NET INCOME BEFORE REVALUATION		(60,457)	7,694	(52,763)	93,383
Other recognised gains or losses					
Revaluation of tangible fixed assets		-	-	-	15,500
NET INCOME BEFORE TRANSFERS		(60,457)	7,694	(52,763)	108,883
Transfers between funds		274,000	(274,000)	-	-
NET MOVEMENT IN FUNDS		213,543	(266,306)	(52,763)	108,883
FUND BALANCES AT 1 APRIL 2021		295,623	531,998	827,621	718,738
FUND BALANCES AT 31 MARCH 2022	13	509,166	265,692	774,858	827,621

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

Included within designated funds in the prior year was a revaluation reserve of £42,913 relating to freehold property. This property was sold during the year.

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	6		<u>615,441</u>		<u>273,234</u>
CURRENT ASSETS					
Stock	7	528		607	
Debtors	8	17,154		11,652	
Cash at bank and in hand		<u>509,995</u>		<u>673,085</u>	
			<u>527,677</u>		<u>685,344</u>
CREDITORS: amounts falling due within one year:					
	9	<u>(36,206)</u>		<u>(10,806)</u>	
NET CURRENT ASSETS					
			<u>491,471</u>		<u>674,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,106,912</u>		<u>947,772</u>
CREDITORS: amount falling due in more than one year					
	10		<u>(332,054)</u>		<u>(120,151)</u>
			<u>774,858</u>		<u>827,621</u>
FUNDS					
	12-13				
Restricted					
			<u>265,692</u>		<u>531,998</u>
Unrestricted:					
Designated		290,766		211,490	
Other unrestricted		<u>218,400</u>		<u>84,133</u>	
			<u>509,166</u>		<u>295,623</u>
TOTAL FUNDS					
			<u>774,858</u>		<u>827,621</u>

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON


BALANCE SHEET AS AT 31 MARCH 2022 (continued)

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 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on..... 28/11/2022



.....
D Gbesemete
Trustee

Company Registration No. 6065940

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions of 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 the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the charity 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.

(c) Charitable funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(d) Income

Income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included, but significant time is given by volunteers, particularly in undertaking management and administration work. Gifts pledged are not brought into the financial statements until they are actually received.

Income from investments is included in the year in which it is receivable.

(e) Expenditure

Expenditure is recognised in the year in which it is incurred. Expenditure includes attributable VAT which cannot

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

1 ACCOUNTING POLICIES (continued)

(f) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings fair value is measured reliably and held under the revaluation model at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is considered to be their market value.

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:

Freehold buildings	2.5% straight line
Fixtures, fittings and equipment	25% straight line
Computers	25% straight line

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 net income/(expenditure) for the year.

(g) Impairment of fixed assets

At each reporting end date, the charity 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).

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

1 ACCOUNTING POLICIES (continued)

(i) Financial instruments

The charity 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.

Basic financial assets

Basic financial assets, which include debtors 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 creditors 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.

(j) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

(k) Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 ADMINISTRATIVE INFORMATION

The charity is private company limited by guarantee incorporated in England and Wales.

The registered office of the charity is 11 Cranbury Terrace, Southampton, Hampshire, SO14 0LH.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

3 INCOME	Total 2022	Total 2021
DONATIONS AND LEGACIES	£	£
Donations and gifts	<u>317,436</u>	<u>338,103</u>
OTHER INCOME		
Event income	955	25
Wider ministry income	450	-
Other income	4,188	4,782
Commission Grant	5,000	5,000
	<u>10,593</u>	<u>9,807</u>
TOTAL INCOME	<u><u>328,029</u></u>	<u><u>347,910</u></u>

4 EXPENDITURE	Total 2022	Total 2021
CHARITABLE ACTIVITIES	£	£
Staff costs	5 196,455	160,574
Depreciation and impairment	11,642	2,418
Office costs	63,283	24,221
Publicity	1,829	96
Children's and youth work	4,214	781
Fellowship fund	24,262	21,989
Hospitality and integration	2,234	1,000
New Frontiers and other gifts	18,770	28,411
Travel	1,425	91
Equipment	18,462	6,169
Guest speakers	250	150
Bookstall costs	619	246
Venue hire	17,835	260
Courses and conferences	9,783	599
Mortgage interest	6,879	4,414
Accountancy	2,928	3,348
Loss on disposal	-	3
	<u>380,870</u>	<u>254,770</u>

Included within accountancy above are amounts due to the independent examiners in relation to the examination of £1,650 (2021: £1,560).

Analysis by fund

Unrestricted fund	316,881	223,950
Restricted funds	63,989	30,820
	<u>380,870</u>	<u>254,770</u>

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

5 EMPLOYEES

Number of employees

The average number of employees during the year was 8 (2021: 6)

Employment costs	2022	2021
	£	£
Wages and salaries	176,023	143,998
Social security costs	12,505	9,786
Other pension costs	7,927	6,790
	<u>196,455</u>	<u>160,574</u>

6 TANGIBLE ASSETS

	Freehold Property	Fixtures & Computers Fittings		Total
	£	£	£	£
COST				
At beginning of year	272,000	13,952	4,495	290,447
Additions	624,000	1,849	-	625,849
Disposals	(272,000)	(258)	-	(272,258)
At end of year	<u>624,000</u>	<u>15,543</u>	<u>4,495</u>	<u>644,038</u>
DEPRECIATION				
At beginning of year	-	13,820	3,393	17,213
Charge for year	10,400	593	649	11,642
Disposals	-	(258)	-	(258)
At end of year	<u>10,400</u>	<u>14,155</u>	<u>4,042</u>	<u>28,597</u>
NET BOOK VALUE				
At beginning of year	<u>272,000</u>	<u>132</u>	<u>1,102</u>	<u>273,234</u>
At end of year	<u>613,600</u>	<u>1,388</u>	<u>453</u>	<u>615,441</u>

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

7 STOCKS

	2022	2021
	£	£
Finished goods and goods for resale	<u>528</u>	<u>607</u>

8 DEBTORS: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	-	105
Gift aid tax recoverable	5,222	5,628
Prepayments and accrued income	5,821	3,173
Other debtors	6,111	2,746
	<u>17,154</u>	<u>11,652</u>

9 CREDITORS: amounts falling due within one year

		2022	2021
		£	£
Bank loans	11	11,876	5,913
Other taxation and social security		4,919	2,942
Other creditors		11,647	287
Accruals and deferred income		7,764	1,664
		<u>36,206</u>	<u>10,806</u>

10 CREDITORS: amounts falling due after one year

		2022	2021
		£	£
Bank loans	11	<u>332,054</u>	<u>120,151</u>

11 LOANS AND OVERDRAFTS

	2022	2021
	£	£
Bank loans	<u>343,930</u>	<u>126,064</u>
Payable within one year	11,876	5,913
Payable 2-5 years	52,510	27,676
	<u>64,386</u>	<u>33,589</u>
Payable by instalments after 5 years	<u>279,544</u>	<u>92,475</u>

The bank loan is secured by fixed charges over the freehold property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

12 RESTRICTED FUNDS

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

	Movement in funds				Balance at 31 March 2022 £
	Balance at 1 April 2021 £	Income Expenditure £		Transfers between funds £	
The Nepal Fund	3,836	3,120	(3,345)	-	3,611
West End Building Fund	83,077	-	-	-	83,077
Building Fund	423,862	52,419	(42,795)	(274,000)	159,486
Life Support	11,017	11,144	(11,015)	-	11,146
Youth	5,206	-	(2,918)	-	2,288
4th Site	5,000	5,000	(3,916)	-	6,084
	531,998	71,683	(63,989)	(274,000)	265,692

Restricted funds

The Nepal Fund was established to contribute towards the cost of the church plant in Pokhara, Nepal. The income from this fund comes from regular donations and one off gifts.

The West End Building Fund is to cover costs that are specifically linked with a building in West End.

The Building Fund was established by the charity to finance renovations and building across all venues. The income for this fund comes from regular giving and one off donations. During the year funds were transferred out for the deposit on the new building purchased.

The Life Support fund is to provide practical financial support in the way of purchases, grants or loans to relieve hardship or poverty amongst persons known to Life Church Southampton.

The Youth Fund was established for initiatives involving 11-18 year olds, both part of Life Church and not, in Southampton.

The 4th Site Fund is to enable a fourth site to be launched and will cover a portion of staff salaries related directly to starting up and administration costs of the launch of the fourth site in Southampton. This will reach out to predominantly the student population in the city.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

13 UNRESTRICTED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2022 £
	Balance at 1 April 2021 £	Income Expenditure £		Transfers between funds £	
Designated funds					
Property Fund	103,021	-	-	166,649	269,670
Revaluation Reserve	42,913	-	-	(42,913)	-
Building Fund	5,012	-	(5,012)	-	-
Home for Good Fund	923	-	(130)	-	793
West End Fund	58,087	-	(1,260)	(41,163)	15,664
Mission Fund	1,534	6,510	(3,405)	-	4,639
Total designated funds	211,490	6,510	(9,807)	82,573	290,766
General funds	84,133	249,914	(307,074)	191,427	218,400
Total unrestricted funds	295,623	256,424	(316,881)	274,000	509,166

Property Fund - This fund represents the net book value of the property (based on historic cost) including the land and improvements, less the outstanding loans.

Revaluation reserve - This fund relates to the revaluation of freehold property that took place in March 2021. This building was sold within the year.

Building Fund - This was established by the charity to finance renovations and building across all venues. The income for this fund comes from regular giving and one off donations.

Home For Good Fund - This fund is for income and expenditure relating to the Home for Good initiative.

West End Fund - A fund to cover costs that are specifically linked with events and the building in West End. During the year part of the fund was transferred out to general funds.

Mission Fund - This fund is for mission work across the city of Southampton, for example Church in the Park, The Passion, Christian Union mission, Southampton City Mission and the West End multi site church.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

14 ANALYSIS OF FUNDS

Fund balances as at 31 March 2022 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2022 £
Tangible assets	615,441	-	615,441
Current assets/(liabilities)	225,779	265,692	491,471
Long term liabilities	(332,054)	-	(332,054)
	<u>509,166</u>	<u>265,692</u>	<u>774,858</u>

Fund balances as at 31 March 2021 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2021 £
Tangible assets	273,234	-	273,234
Current assets/(liabilities)	142,540	531,998	674,538
Long term liabilities	(120,151)	-	(120,151)
	<u>295,623</u>	<u>531,998</u>	<u>827,621</u>

15 COMMITMENTS

At the balance sheet date the charity had remaining commitments of £2,952 (2021: £4,920) under operating leases.

16 RELATED PARTY TRANSACTIONS

With the exception of J Hatcher, none of the trustees (or any persons connected with them) received any remunerations or benefits from the charity during the year.

J Hatcher received remuneration of £31,051 (2021: £29,848) and company pension contributions of £1,553 (2021: £1,492).

During the year four trustees were reimbursed expenses totalling £1,697 (2021: four trustees totalling £2,210).

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

17 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	Total 2021 £
INCOME			
Donations and legacies	253,682	94,228	347,910
Investments	243	-	243
Total Income	253,925	94,228	348,153
EXPENDITURE			
Charitable activities	223,950	30,820	254,770
NET INCOME BEFORE REVALUATION	29,975	63,408	93,383
Other recognised gains or losses			
Revaluation of tangible fixed assets	15,500	-	15,500
NET INCOME BEFORE TRANSFERS	45,475	63,408	108,883
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS	45,475	63,408	108,883
FUND BALANCES AT 1 APRIL 2020	250,148	468,590	718,738
FUND BALANCES AT 31 MARCH 2021	295,623	531,998	827,621

Included within designated funds is a revaluation reserve of £42,913 (2020: £27,413) relating to freehold property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

18 COMPARATIVE FUNDS FOR YEAR ENDED 31 MARCH 2021

Restricted funds

	Balance at 1 April 2020 £	Movement in funds		Transfers between funds £	Balance at 31 March 2021 £
		Income	Expenditure £		
The Nepal Fund	3,107	2,640	(1,911)	-	3,836
West End Building Fund	84,040	-	(963)	-	83,077
Building Fund	353,643	85,918	(15,699)	-	423,862
Life Support	22,594	670	(12,247)	-	11,017
Youth	5,206	-	-	-	5,206
4th Site	-	5,000	-	-	5,000
	468,590	94,228	(30,820)	-	531,998

Unrestricted funds

	Balance at 1 April 2020 £	Movement in funds		Transfers between funds £	Balance at 31 March 2021 £
		Income	Expenditure £		
Designated funds					
Property Fund	102,493	-	-	528	103,021
Revaluation Reserve	27,413	15,500	-	-	42,913
Building Fund	5,012	-	-	-	5,012
Home for Good Fund	1,108	83	(268)	-	923
West End Fund	58,087	-	-	-	58,087
Mission Fund	1,634	-	(100)	-	1,534
Total designated funds	195,747	15,583	(368)	528	211,490
General funds	54,401	253,842	(223,582)	(528)	84,133
Total unrestricted funds	250,148	269,425	(223,950)	-	295,623

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

England & Wales - Charity number 1118978

Accounts

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

Charity Registration number : 1118978

Company Registration number : 6065940 (England and Wales)

**REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	D Gbesemete J Lawn J Hatcher M Steinbrecher J Rego C Walker
Secretary	D Gbesemete
Charity number	1118978
Company number	6065940
Registered office	11 Cranbury Terrace Southampton Hampshire SO14 0LH
Independent examiner	Knight Goodhead 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
Bankers	HSBC 165 High Street Southampton SO14 2NZ

**NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

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Statement of trustees' responsibilities	5
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Statement of financial activities	7
Balance sheet	8 - 9
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NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019)"

Objectives and activities

The company's charitable objects are:

- i) To advance the Christian Faith in accordance with the Statement of Beliefs of the church in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- ii) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
- iii) To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the church.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON
TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Ministry

We are so thankful to God for the way he has been leading us as a church and has led many to give so willingly and faithfully again over the last twelve months, especially as it's been a challenging year for many in the church due to the Covid-19 pandemic.

At the end of March 2020 we moved from in person meetings across three sites on a Sunday morning to meeting online over a number of social media platforms including Facebook, YouTube, Church online and eventually Zoom.

It was hard to tell what our average Sunday attendance was as we met online, but we continued to have visitors most weeks and new people joined the church over this last year. Our Life Groups continued to grow and flourish with meetings hosted online across the city and in small groups of 6 when possible.

A Life Support Network was established to help those in the church in need and to keep them connected and supported during a difficult year.

Our vision to be a resource church included supporting a full-time leader in Pokhara, Nepal and we gave generously to Commission to enable church planting and apostolic mission across the UK and the nations. Our leaders also attended several prayer and leadership events, again online throughout the year. Three individuals were supported on the Commission Leadership Training course

Chris Kilby continues to be released to serve other churches in the UK, Portugal and Nepal and other Christian Unions outside of Southampton predominantly online this last year. We have also contributed to and play a pivotal role in the Southampton Christian Network and our Alpha Courses have continued online.

We have been able to bless both University Christian Unions in Southampton, served on average 50 breakfasts a month to those in need at 'The Breakfast Club' and supported those in need through a Life Support Fund.

Our funds were also used to support UCCF, Southampton City Mission, Home for Good and Amber.

When restrictions allowed we continued with our programme of events for young adults and children and a range of other courses along with continuing a Friday night club for 7-14 year olds.

When we could only meet online, we ran Marriage courses, Parenting courses and CAP's debt money courses. We launched a CAP debt money centre helping those in need financially get back on their feet and have seen people become debt free.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

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

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Buildings

The Life Centre (church offices) were sold with a completion date in June 2021. The staff have also been working from home this last year.

We continued our search for a new resource building for the whole church and had an offer accepted on a building in Cranbury Terrace, with completion and acquisition in early September 2021.

The merger with West End Christian Fellowship is also ongoing and anticipate completion towards the end of 2021.

The trustees believe we have sufficient resources to see us through the next stage of exciting growth of the church.

Plans for the future

Covid-19

We had followed government guidelines and were not meeting across all three sites on a Sunday morning. As restrictions began to lift we were taking every precaution to follow the guidelines, but allowing people to meet in groups of 6 outdoors when possible. We will continue to monitor any additional government advice and guidelines over the coming months. Income has not been adversely impacted post year end and the Trustees are monitoring income and expenditure closely and meeting monthly to review performance and risk assessment.

We have every reason to view the future with confidence.

Financial review

During the year we maintained proactive financial control measures to ensure we continue to meet our obligations as a charitable organisation for the foreseeable future. As a result, net surplus for the period totalled £108,883.

The Trustees are pleased to have exceeded the minimum 3-month reserves requirement. The additional headroom following the decision to become a multi-site church is required as significant resources will be required over the next couple of years. It has therefore been prudent to ring fence sufficient funds to meet our day to day expenditure and work towards building a multi-site church across the city of Southampton.

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

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a company limited by guarantee and by not having a share capital, company number 06065940.

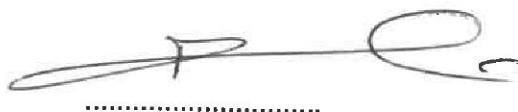
The company is a Registered Charity, number 1118978.

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 signing the accounts were: D Gbesemete, J Lawn, J Hatcher, M Steinbrecher, J Rego and C Walker.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up during the period of their membership (or within a year following).

The business of the church is managed by the trustees who meet six times a year to review strategy, policy and operational matters.

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



D Gbesemete Trustee/ Director

Dated: ...09/12/2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

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

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charitable company for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

I report to the trustees on my examination of the accounts of New Frontiers Life Church Southampton (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the Charity (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 charity 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 trustee's accounts 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.

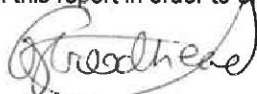
Independent examiner's statement

Since the company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Charity as required by section 386 of the 2006 Act; or
- (2) the accounts 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 accounts to be reached.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

Dated: 9 December 2021

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOME					
Donations and legacies	3	253,682	94,228	347,910	331,112
Investments		243	-	243	1,132
Total income		253,925	94,228	348,153	332,244
EXPENDITURE					
Charitable activities	4	223,950	30,820	254,770	307,998
NET INCOME BEFORE REVALUATION		29,975	63,408	93,383	24,246
Other recognised gains or losses					
Revaluation of tangible fixed assets		15,500	-	15,500	-
NET INCOME BEFORE TRANSFERS		45,475	63,408	108,883	24,246
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		45,475	63,408	108,883	24,246
FUND BALANCES AT 1 APRIL 2020		250,148	468,590	718,738	694,492
FUND BALANCES AT 31 MARCH 2021	13	295,623	531,998	827,621	718,738

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

Included within designated funds is a revaluation reserve of £42,913 (2020: £27,413) relating to freehold property.

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	6		<u>273,234</u>		<u>260,154</u>
CURRENT ASSETS					
Stock	7	607		731	
Debtors	8	11,652		13,353	
Cash at bank and in hand		<u>673,085</u>		<u>580,209</u>	
		685,344		594,293	
CREDITORS: amounts falling due within one year:					
	9	<u>(10,806)</u>		<u>(9,645)</u>	
NET CURRENT ASSETS					
			674,538		584,648
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>947,772</u>		<u>844,802</u>
CREDITORS: amount falling due in more than one year					
	10		<u>(120,151)</u>		<u>(126,064)</u>
			<u>827,621</u>		<u>718,738</u>
FUNDS					
	12-13				
Restricted			531,998		468,590
Unrestricted:					
Designated		211,490		195,747	
Other unrestricted		<u>84,133</u>		<u>54,401</u>	
			295,623		250,148
TOTAL FUNDS					
			<u>827,621</u>		<u>718,738</u>

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

BALANCE SHEET AS AT 31 MARCH 2021 (continued)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on.....



.....
D Gbesemete
Trustee

09/12/2021

Company Registration No. 6065940

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions of 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 the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving these financial statements, the trustees have a reasonable expectation that the charity 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.

(c) Charitable funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(d) Income

Income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included, but significant time is given by volunteers, particularly in undertaking management and administration work. Gifts pledged are not brought into the financial statements until they are actually received.

Income from investments is included in the year in which it is receivable.

(e) Expenditure

Expenditure is recognised in the year in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

1 ACCOUNTING POLICIES (continued)

(f) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings fair value is measured reliably and held under the revaluation model at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is considered to be their market value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

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:

Freehold buildings	2.5% straight line
Fixtures, fittings and equipment	25% straight line
Computers	25% straight line

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 net income/(expenditure) for the year.

(g) Impairment of fixed assets

At each reporting end date, the charity 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).

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

1 ACCOUNTING POLICIES (continued)

(i) Financial instruments

The charity 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.

Basic financial assets

Basic financial assets, which include debtors 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 creditors 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.

(j) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

(k) Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 ADMINISTRATIVE INFORMATION

The charity is private company limited by guarantee incorporated in England and Wales.

The registered office of the charity is 11 Cranbury Terrace, Southampton, Hampshire, SO14 0LH.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

3 INCOME	Total 2021 £	Total 2020 £
DONATIONS AND LEGACIES		
Donations and gifts	338,103	314,720
OTHER INCOME		
Event income	25	6,265
Wider ministry income	-	194
Other income	9,782	9,933
	9,807	16,392
TOTAL INCOME	347,910	331,112

4 EXPENDITURE	Total 2021 £	Total 2020 £
CHARITABLE ACTIVITIES		
Staff costs	5 160,574	161,128
Depreciation and impairment	2,418	7,220
Office costs	24,221	21,322
Publicity	96	1,097
Children's and youth work	781	1,952
Fellowship fund	21,989	35,292
Hospitality and integration	1,000	7,584
New Frontiers and other gifts	28,411	23,782
Travel	91	1,250
Equipment	6,169	6,265
Guest speakers	150	1,516
Bookstall costs	246	919
Venue hire	260	25,060
Courses and conferences	599	6,697
Mortgage interest	4,414	4,549
Accountancy	3,348	2,365
Loss on disposal	3	-
	254,770	307,998

Included within accountancy above are amounts due to the independent examiners in relation to the examination of £1,560 (2020: £1,560).

Analysis by fund

Unrestricted fund	223,950	281,882
Restricted funds	30,820	26,116
	254,770	307,998

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

5 EMPLOYEES

Number of employees

The average number of employees during the year was 6 (2020:6)

Employment costs

	2021	2020
	£	£
Wages and salaries	143,998	143,773
Social security costs	9,786	10,665
Other pension costs	6,790	6,690
	<u>160,574</u>	<u>161,128</u>

6 TANGIBLE ASSETS

	Freehold Property £	Fixtures & Fittings £	Computers £	Total £
COST				
At beginning of year	270,000	13,952	5,017	288,969
Disposals	-	-	(522)	(522)
Revaluation	2,000	-	-	2,000
At end of year	<u>272,000</u>	<u>13,952</u>	<u>4,495</u>	<u>290,447</u>
DEPRECIATION				
At beginning of year	13,500	12,353	2,962	28,815
Charge for year	-	1,467	951	2,418
Disposals	-	-	(520)	(520)
Revaluation	(13,500)	-	-	(13,500)
At end of year	<u>-</u>	<u>13,820</u>	<u>3,393</u>	<u>17,213</u>
NET BOOK VALUE				
At beginning of year	<u>256,500</u>	<u>1,599</u>	<u>2,055</u>	<u>260,154</u>
At end of year	<u>272,000</u>	<u>132</u>	<u>1,102</u>	<u>273,234</u>

Land and building with a carrying amount of £256,500 were sold at 28 May 2021 (after the year end) for £272,000, indicating their market value at the year end. They have therefore been revalued to this amount at 31 March 2021.

At 31 March 2021, had the revalued assets been carried at their historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £214,295 (2020: £219,757).

The revaluation surplus is disclosed in note 13.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

7 STOCKS

	2021	2020
	£	£
Finished goods and goods for resale	<u>607</u>	<u>731</u>

8 DEBTORS: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	105	248
Gift aid tax recoverable	5,628	3,689
Prepayments and accrued income	3,173	5,894
Other debtors	2,746	3,522
	<u>11,652</u>	<u>13,353</u>

9 CREDITORS: amounts falling due within one year

		2021	2020
		£	£
Bank loans	11	5,913	3,121
Other taxation and social security		2,942	3,642
Other creditors		287	296
Accruals and deferred income		1,664	2,586
		<u>10,806</u>	<u>9,645</u>

10 CREDITORS: amounts falling due after one year

		2021	2020
		£	£
Bank loans	11	<u>120,151</u>	<u>126,064</u>

11 LOANS AND OVERDRAFTS

	2021	2020
	£	£
Bank loans	<u>126,064</u>	<u>129,185</u>
Payable within one year	5,913	3,121
Payable 2-5 years	27,676	27,676
	<u>33,589</u>	<u>30,797</u>
Payable by instalments after 5 years	<u>92,475</u>	<u>98,388</u>

The bank loan is secured by fixed charges over the freehold property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

12 RESTRICTED FUNDS

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

	Balance at 1 April 2020 £	Movement in funds		Transfers between funds £	Balance at 31 March 2021 £
		Income £	Expenditure £		
The Nepal Fund	3,107	2,640	(1,911)	-	3,836
West End Building Fund	84,040	-	(963)	-	83,077
Building Fund	353,643	85,918	(15,699)	-	423,862
Life Support	22,594	670	(12,247)	-	11,017
Youth	5,206	-	-	-	5,206
4th Site	-	5,000	-	-	5,000
	468,590	94,228	(30,820)	-	531,998

Restricted funds

The Nepal Fund was established to contribute towards the cost of the church plant in Pokhara, Nepal. The income from this fund comes from regular donations and one off gifts.

The West End Building Fund is to cover costs that are specifically linked with a building in West End.

The Building Fund was established by the charity to finance renovations and building across all venues. The income for this fund comes from regular giving and one off donations.

The Life Support fund is to provide practical financial support in the way of purchases, grants or loans to relieve hardship or poverty amongst persons known to Life Church Southampton.

The Youth Fund was established for initiatives involving 11-18 year olds, both part of Life Church and not, in Southampton.

The 4th Site Fund is to enable a fourth site to be launched and will cover a portion of staff salaries related directly to starting up and administration costs of the launch of the fourth site in Southampton. This will reach out to predominantly the student population in the city.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

13 UNRESTRICTED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Income £	Expenditure £	Transfers between funds £	
Designated funds					
Property Fund	102,493	-	-	528	103,021
Revaluation Reserve	27,413	15,500	-	-	42,913
Building Fund	5,012	-	-	-	5,012
Home for Good Fund	1,108	83	(268)	-	923
West End Fund	58,087	-	-	-	58,087
Mission Fund	1,634	-	(100)	-	1,534
Total designated funds	195,747	15,583	(368)	528	211,490
General funds	54,401	253,842	(223,582)	(528)	84,133
Total funds	250,148	269,425	(223,950)	-	295,623

Property Fund - This fund represents the net book value of the property (based on historic cost) including the land and improvements, less the outstanding loans.

Revaluation reserve - This fund relates to the revaluation of freehold property that took place in March 2021.

Building Fund - This was established by the charity to finance renovations and building across all venues. The income for this fund comes from regular giving and one off donations.

Home For Good Fund - This fund is for income and expenditure relating to the Home for Good initiative.

West End Fund - A fund to cover costs that are specifically linked with events and the building in West End.

Mission Fund - This fund is for mission work across the city of Southampton, for example Church in the Park, The Passion, Christian Union mission, Southampton City Mission and the West End multi site church.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

14 ANALYSIS OF FUNDS

Fund balances as at 31 March 2021 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2021 £
Tangible assets	273,234	-	273,234
Current assets/(liabilities)	142,540	531,998	674,538
Long term liabilities	(120,151)	-	(120,151)
	<u>295,623</u>	<u>531,998</u>	<u>827,621</u>

Fund balances as at 31 March 2020 are represented by:

	Unrestricted funds £	Restricted funds £	Total 2020 £
Tangible assets	260,154	-	260,154
Current assets/(liabilities)	116,058	468,590	584,648
Long term liabilities	(126,064)	-	(126,064)
	<u>250,148</u>	<u>468,590</u>	<u>718,738</u>

15 COMMITMENTS

At the balance sheet date the charity had remaining commitments of £4,920 (2020: £784) under operating leases.

16 RELATED PARTY TRANSACTIONS

With the exception of J Hatcher, none of the trustees (or any persons connected with them) received any remunerations or benefits from the charity during the year.

J Hatcher received remuneration of £29,848 (2020: 29,117) and company pension contributions of £1,492 (2020: £1,456).

During the year four trustees were reimbursed expenses totalling £2,210 (2020: three trustees totalling £1,993).

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

17 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted funds £	Restricted funds £	Total 2020 £
INCOME			
Donations and legacies	244,593	86,519	331,112
Investments	1,132	-	1,132
Total income	245,725	86,519	332,244
EXPENDITURE			
Charitable activities	281,882	26,116	307,998
NET MOVEMENT IN FUNDS	(36,157)	60,403	24,246
FUND BALANCES AT 1 APRIL 2019	286,305	408,187	694,492
FUND BALANCES AT 31 MARCH 2020	250,148	468,590	718,738

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

Included within designated funds is a revaluation reserve of £27,413 (2019: £28,154) relating to freehold property.

NEW FRONTIERS LIFE CHURCH SOUTHAMPTON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

18 COMPARATIVE FUNDS FOR YEAR ENDED 31 MARCH 2020

Restricted funds

	Balance at 1 April 2019 £	Movement in funds			Balance at 31 March 2020 £
		Income £	Expenditure £	Transfers between funds £	
The Nepal Fund	3,794	2,640	(3,327)	-	3,107
PA gear	2,205	-	(2,205)	-	-
GD Multisite Fund	9,545	-	(9,545)	-	-
Lordshill Fund	1,890	-	(1,890)	-	-
West End Building Fund	84,040	-	-	-	84,040
Building Fund	283,346	73,789	(3,492)	-	353,643
Life Support	23,367	2,195	(2,968)	-	22,594
Sabbatical	-	2,495	(2,495)	-	-
Youth	-	5,400	(194)	-	5,206
	408,187	86,519	(26,116)	-	468,590

Unrestricted funds

	Balance at 1 April 2019 £	Movement in funds			Balance at 31 March 2020 £
		Income £	Expenditure £	Transfers between funds £	
Designated funds					
Property Fund	100,033	-	(3,759)	6,219	102,493
Revaluation Reserve	28,154	-	(741)	-	27,413
Building Fund	5,946	-	(934)	-	5,012
Home for Good Fund	1,367	-	(259)	-	1,108
Admin Fund	350	-	(350)	-	-
West End Fund	64,454	-	(6,367)	-	58,087
Mission Fund	656	1,751	(773)	-	1,634
Total designated funds	200,960	1,751	(13,183)	6,219	195,747
General funds	85,345	243,974	(268,699)	(6,219)	54,401
Total funds	286,305	245,725	(281,882)	-	250,148