

**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**

<b>Trustees</b>	D Gbesemete J Lawn J Hatcher M Steinbrecher J Rego C Walker
<b>Secretary</b>	D Gbesemete
<b>Charity number</b>	1118978
<b>Company number</b>	6065940
<b>Registered office</b>	11 Cranbury Terrace Southampton Hampshire SO14 0LH
<b>Independent examiner</b>	Knight Goodhead 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
<b>Bankers</b>	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.

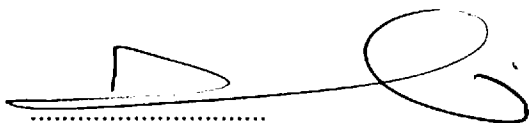
The company is a Registered Charity, number 1118978.

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.

A handwritten signature in black ink, appearing to be 'D Gbesemete', written over a dotted line.

**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.

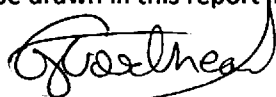
### **Independent examiner's statement**

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

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 £
<b>FIXED ASSETS</b>					
Tangible assets	6		<u>615,441</u>		<u>273,234</u>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS: amounts falling due within one year:</b>	9	<u>(36,206)</u>		<u>(10,806)</u>	
<b>NET CURRENT ASSETS</b>			<u>491,471</u>		<u>674,538</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,106,912</u>		<u>947,772</u>
<b>CREDITORS: amount falling due in more than one year</b>	10	<u>(332,054)</u>		<u>(120,151)</u>	
			<u><u>774,858</u></u>		<u><u>827,621</u></u>
<b>FUNDS</b>	12-13				
Restricted			265,692		531,998
Unrestricted:					
Designated		290,766		211,490	
Other unrestricted		<u>218,400</u>		<u>84,133</u>	
			509,166		295,623
<b>TOTAL FUNDS</b>			<u><u>774,858</u></u>		<u><u>827,621</u></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 £
<b>DONATIONS AND LEGACIES</b>		
Donations and gifts	317,436	338,103
<b>OTHER INCOME</b>		
Event income	955	25
Wider ministry income	450	-
Other income	4,188	4,782
Commission Grant	5,000	5,000
	<b>10,593</b>	<b>9,807</b>
<b>TOTAL INCOME</b>	<b>328,029</b>	<b>347,910</b>

4 EXPENDITURE	Total 2022 £	Total 2021 £
<b>CHARITABLE ACTIVITIES</b>		
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
	<b>380,870</b>	<b>254,770</b>

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
	<b>380,870</b>	<b>254,770</b>



# 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 & Fittings	Computers	Total
	£	£	£	£
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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	<u>6,111</u>	<u>2,746</u>
	<u>17,154</u>	<u>11,652</u>

### 9 CREDITORS: amounts falling due within one year

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

### 10 CREDITORS: amounts falling due after one year

	2022	2021
	£	£
Bank loans	<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	<u>52,510</u>	<u>27,676</u>
	<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:

	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		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
	<b>531,998</b>	<b>71,683</b>	<b>(63,989)</b>	<b>(274,000)</b>	<b>265,692</b>

#### 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:

	Balance at 1 April 2021 £	Movement in funds		Transfers between funds £	Balance at 31 March 2022 £
		Income	Expenditure		
		£	£		
<b>Designated funds</b>					
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
<b>Total designated funds</b>	<b>211,490</b>	<b>6,510</b>	<b>(9,807)</b>	<b>82,573</b>	<b>290,766</b>
<b>General funds</b>	<b>84,133</b>	<b>249,914</b>	<b>(307,074)</b>	<b>191,427</b>	<b>218,400</b>
<b>Total unrestricted funds</b>	<b>295,623</b>	<b>256,424</b>	<b>(316,881)</b>	<b>274,000</b>	<b>509,166</b>

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

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			Balance at 31 March 2021 £
		Income	Expenditure	Transfers between funds	
		£	£	£	
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
	<b>468,590</b>	<b>94,228</b>	<b>(30,820)</b>	<b>-</b>	<b>531,998</b>

#### Unrestricted funds

	Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Income	Expenditure	Transfers between funds	
		£	£	£	
<b>Designated funds</b>					
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
<b>Total designated funds</b>	<b>195,747</b>	<b>15,583</b>	<b>(368)</b>	<b>528</b>	<b>211,490</b>
<b>General funds</b>	<b>54,401</b>	<b>253,842</b>	<b>(223,582)</b>	<b>(528)</b>	<b>84,133</b>
<b>Total unrestricted funds</b>	<b>250,148</b>	<b>269,425</b>	<b>(223,950)</b>	<b>-</b>	<b>295,623</b>