

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.

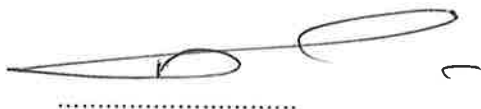
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up during the period of their membership (or within a year following).

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.



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>	
			<u>415,197</u>		<u>380,725</u>
CREDITORS: amounts falling due within one year:	8	<u>(22,507)</u>		<u>(26,372)</u>	
NET CURRENT ASSETS			<u>392,690</u>		<u>354,353</u>
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			<u>228,951</u>		<u>196,523</u>
Unrestricted:					
Designated		485,715		490,756	
Other unrestricted		<u>169,003</u>		<u>151,349</u>	
			<u>654,718</u>		<u>642,105</u>
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
	167,705	222,232

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	835,838	26,231	4,495	866,564
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	48,414	15,440	4,495	68,349
NET BOOK VALUE				
At beginning of year	801,231	464	-	801,695
At end of year	787,424	10,791	-	798,215

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
	24,372	15,207

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
	22,507	26,372

9 CREDITORS: amounts falling due after one year	2025	2024
	£	£
Bank loans	10 307,236	317,420

10 LOANS AND OVERDRAFTS	2025	2024
	£	£
Bank loans	317,118	325,886
Payable within one year	9,882	8,466
Payable 2-5 years	48,125	41,859
	58,007	50,325
Payable by instalments after 5 years	259,111	275,561

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:

	Balance at 1 April 2024 £	Movement in funds		Transfers between funds £	Balance at 31 March 2025 £
		Income £	Expenditure £		
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			Balance at 31 March 2024 £
		Income £	Expenditure £	Transfers between funds £	
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
	175,420	55,722	(27,973)	(6,646)	196,523

Unrestricted funds

	Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Income £	Expenditure £	Transfers between funds £	
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	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

