NEW LIFE CHURCH MILTON KEYNES

England & Wales · Charity number 1119167

Details

Status	Registered
Legal form	Charitable company
Company number	06162241
Registered	2007-05-11
Register	View on the Charity Commission register

Contact

Address	The Ridgeway Centre Featherstone Road MK12 5TH
Phone	01908224580
Email	office@newlifechurchmiltonkeynes.org
Website	www.newlifechurchmiltonkeynes.org

Activities

Objects: 3.1 TO ADVANCE CHRISTIANITY IN ACCORDANCE WITH THE PROVISIONS OF CLAUSE 10 OF THIS MEMORANDUM IN THE AREA OF MILTON KEYNES AND ELSEWHERE3.2 TO RELIEVE PEOPLE WHO ARE IN CHARITABLE NEED BECAUSE OF2.2.2.1 SICKNESS OR POOR HEALTH2.2.2.2 AGE2.2.2.3 FINANCIAL HARDSHIP2.2.2.4 OR SOME OTHER REASONBY ANY PROPER MEANS AS THE TRUSTEES THINK FIT AND INCLUDING (WHERE APPROPRIATE BUT NOT BY WAY OF LIMITATION) THE PROVISION OF ADVICE; THE PROMOTION OF GOOD PRACTICES TO COMBAT SUCH CONDITIONS AND THE PROVISION OF RESOURCES TO ALLEVIATE OR PREVENT SUCH NEED3.3 TO PROMOTE OR PROVIDE EDUCATION (INCLUDING VOCATIONAL TRAINING)3.4 TO PROMOTE SUCH OTHER CHARITABLE OBJECTS AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE

Activities: The trust is established to: advance Christianity in accordance with the doctrines of the faith; relieve people who are in charitable need, because of sickness or poor health, age, financial hardship or some other reason; promote and provide education (including vocational training); promote such other charitable objects as the trustees from time to time determine.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** MILTON KEYNES AND ELSEWHERE
- Brazil
- Congo (Democratic Republic)
- Germany
- Macedonia
- Philippines
- Tanzania
- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,788,481	£1,235,400	£3,529,128	35
2023-08-31	£1,177,913	£1,077,242	£2,976,047	30
2022-08-31	£1,114,059	£960,132	£2,875,376	31
2021-08-31	£968,243	£759,915	£2,711,436	36
2020-08-31	£1,098,085	£840,605	£2,534,651	29

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Trustees

Name	Role	Appointed
DAVID SAMUEL EYEINGTON		
FRANK HUGH CLARK		2012-02-22
Graham Robert Moore		2025-09-01
Linda Grabs		2023-09-01
Mark Richard Wightman		2023-09-18
Ojefemi Bolajii Ojemuyiwa		2023-09-18
Peter Graham Downing		2025-06-24
Sharon Jill Clark		2017-11-21
Simon Gordon Halford		2021-10-18
Tim Williams		2014-11-18

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NEW LIFE CHURCH MILTON KEYNES

England & Wales - Charity number 1119167

Accounts

Registered number: 06162241
Charity number: 1119167

NEW LIFE CHURCH MILTON KEYNES

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)

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NEW LIFE CHURCH MILTON KEYNES

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	Mr J O Awoniyi (resigned 17 March 2025) Mr F H Clark Mrs S J Clark Mr D S Eyeington Mrs L Grabs (appointed 5 September 2023) Mr S G Halford Mr O B Ojemuyiwa (appointed 5 September 2023) Mr M J Thorman, Chairman (resigned 17 March 2025) Mr M R Wightman (appointed 5 September 2023) Mr T Williams, Chairman
Company registered number	06162241
Charity registered number	1119167
Registered office	The Ridgeway Centre Featherstone Road Wolverton Mill Milton Keynes Bucks MK12 5TH
Company secretary	Mrs L Grabs
Independent auditors	Streets Audit LLP Chartered Accountants Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

The chairman presents his statement for the year.

This financial year – September 2023 to August 2024 – was a year of growth and development in all areas. In particular we invested in our staff team, making a number of appointments to support our ministry and large volunteer team.

Throughout the year we focused from a vision point of view on three key items we felt God had directed us towards:

- Ministry – which was reflected in the launch of a dedicated prayer space
- Mercy – which is reflected in our growing community action projects
- Multiplication – which includes both numerical growth and a greater focus on being disciples who make disciples.

Our Sunday attendance has grown steadily and we have continued to offer two morning services online with the first one live-streamed to YouTube. An ongoing challenge is recruiting volunteers to support the later service as this tends to attract more visitors and those relatively new to the church. The earlier service is also favoured by those with younger children and youth.

We continued to place a strong emphasis on developing discipleship tools and practice. As part of this we launched a disciple-making pathway and put considerable time and effort into encouraging the church to use it. Feedback from those using the tool is very positive.

Our staff team has continued to handle ongoing change with resilience and positivity. The new team structure introduced in 2023 has worked well. Positives include our largest ever attendance at the newday youth week.

Financially we finished the year on a positive note with our conferencing business exceeding their financial target. Those who regularly attend New Life Church continued to be generous in their support of the ministry activities, and church giving income exceeded our budget plan.

During the year we have seen people of all ages coming to faith in Jesus and experiencing positive life transformation. Our community action programme continues to support the vulnerable and lonely across the city, and relationships with our global family have strengthened.

Mr T Williams
Chairman
Date: 03.04.2025

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 September 2023 to 31 August 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trust is established to benefit the public by:

- advancing Christianity in accordance with the doctrines of the faith
- relieving people who are in charitable need, because of sickness or poor health, age, financial hardship or some other reason
- promoting and providing education (including vocational training)
- promoting such other charitable objects as the trustees shall from time to time determine.

The charity trustees have exercised their powers with due regard to the guidance on public benefit published by the Charity Commission to promote the charity's objectives through our main activities, which are described below. All our charitable activities focus on the four purposes outlined above.

b. Strategies for achieving objectives

The charitable objectives are met under the following six areas:

- Sunday services
- Families
- Discipleship and community
- Serving the city
- Serving other churches
- Global mission

Achievements and performance

a. Main achievements of the Charity

Sunday services

We launched a second Sunday service in April 2023, and this has proved reasonably successful over months relevant to this report. There is a challenge to address in terms of volunteer levels at the second service as it attracts more visitors and those new to the church. The earlier service attracts far more families than the later one.

Our online services have continued throughout the year with investment in new cameras and other equipment.

Achievements and performance (continued)

We live-stream the whole of the first service onto YouTube, taking appropriate steps to safeguard any under-18s that may appear on camera. On Monday the video is edited to provide that week's sermon as an on-demand offering.

In line with our commitment to inclusion and diversity, we undertake regular audits of the population we serve. We gathered dates in February 2022, which was included in last year's report. The next survey is scheduled for February 2025.

Families

We continued to focus on equipping parents to disciple their children rather than relying on traditional Sunday School-style input from church staff and volunteers. As part of this our Families leader and team offer an in-house developed programme of teaching that reflects the sermon series being delivered to the adults. Children and youth also join with the worship in the auditorium.

For those engaging online or using our on-demand sermon offering the resources used on Sunday mornings were available for download.

Ignite Friday continued to offer a range of activities for children in school years 3 to 6. This group meets fortnightly during school terms. Our Share the Light event in October 2023 was an alternative to Halloween, and attracted 142 people consisting of 40 families.

The youth continued to flourish with weekly meetings on Sundays and Fridays. We sent more than 90 youth plus team to the key in-person summer event – newday – always a highlight of the year. This was substantially more than attended the previous year.

Discipleship and community

Small groups continued to run using a termly programme offering a wide range of activities and continued to be a good way to engage people in spiritual growth and community. Over the year we ran 110 small groups, compared to about 106 in the previous year. A total of 977 people signed up.

Throughout the year there was a focus on equipping people to share their faith on a one-to-one basis. The School of Missional Life ran with a revised name and focus on mission, and 40 students graduated in July 2024. For the first time students from the school were encouraged to go on overseas mission trips to support churches we know well.

The Sozo team continued to offer in-person appointments alongside an online offering. This guided prayer ministry, originating in Bethel Church Redding, is a very effective way of allowing the Holy Spirit to lead people into greater freedom from wounds and oppression. The team continues to deliver at least one appointment a week.

The pastoral team, now with a new team lead, continued to do a good job of supporting those who were still isolating on both an emotional and a practical level.

Serving the city

We provide funds and meeting room space to The Ridgeway Community Trust, which continued to support those in need in the wider community in Milton Keynes through the eMbarK Christian counselling service.

Achievements and performance (continued)

Speaking English provides free English language classes to students from many different backgrounds once a week during school terms with an average attendance of at least 22. In addition to classes, the group also offered occasional social activities: these were well-received.

The Community Café at Unity Park Station now caters for 75+ guests every Tuesday and Wednesday. They are provided with hot food and drinks, together with access to other important services from haircuts to support with benefit applications. This operates in partnership with the Unity UK.

The Greenley's community club launched in May 2023 has gone from strength to strength. This Christmas Fayre was a huge success, and local residents are very supportive of the weekly activities.

The hardship fund continued to provide emergency financial support to those in need. Over this financial year 30 grants were made totalling £10,500.

A new initiative explored a franchise agreement with Hope in Action, a charity that facilitates house purchases that enable organisations to provide accommodation for some of the most vulnerable in society. New Life received a generous legacy gift to enable a house purchase, which completed just beyond the financial year relevant to this report. While the house will be owned by New Life, the franchise agreement is with the Ridgeway Community Trust.

Ridgeway Centre Conferencing provides Milton Keynes with a high-quality conference and meeting venue. The team successfully delivered an agreed income of £391,549 (2023 £289,008). This covers the cost of staff for the business, much of the running cost of the Ridgeway Centre, including cleaning and routine maintenance, plus a profit this year of 106,587 (2023 £65,279).

Serving other churches

We continued to build friendships and provide support to a number of churches in the Catalyst Network of Churches (CNC). Sharon Clark provides administrative support up to 12 hours each week and is also part of the strategy team. (The church receives financial support from CNC for the latter.)

We provided preachers to several other churches on a regular basis, including churches in Aylesbury and Towcester.

We continued to have good relationships with five other churches in Wolverton as part of the Churches Together in Wolverton group.

The charity is a member of the Evangelical Alliance.

Global mission

We continued our relationship with the charity Mercy in Action, which works with street children in the Philippines. Frank Clark serves as a trustee.

We continued to support Cally Magalhaes who is working in Sao Paulo with young offenders. Her work mainly consists of running psychodrama courses in prison and providing support to the young people when they are released. Frank and Sharon Clark visited Brazil in May and saw the excellent work she does first hand.

We have continued to build a relationship with Trinitas Church in Skopje, North Macedonia. Students from our School visited in March to support their work. The son of the church leaders spent a very positive and fruitful year with New Life as an intern,

Achievements and performance (continued)

We supported a church in Valencia, Spain which had grown considerably over the past 12 months. Students from our School visited in April, and some made a second visit later in the year to attend a women's conference at the church.

Relationships with churches in Albania have continued to grow, and another team of students visited there in May. We also have good relationships with church leaders in Greece, Munich (Germany), Izmir (Turkey), India, Kenya and Myanmar.

Zoom is highly beneficial for developing relationships with church leaders outside of the UK because it put everyone on a level playing field.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

For the current financial year, the target level of free reserves equates to three to six months of the annual expenditure budget, less giving (UK and overseas), depreciation and (if still available) a month mortgage payment holiday. This protects our staff pay roll from any unexpected cash flow issues.

c. Social investments

New Life Church did not have any social investments in this accounting year.

d. Principal risks and uncertainties

The charity is financially dependent on the voluntary support of the general public making donations together with income from conferencing and office rentals, and from institutions and charitable trusts/foundations awarding grants. Total voluntary income receipts for the year, including Gift Aid recovery and miscellaneous income, amounted to £1,304,322 (2023 £1,091,409). The church's total expenditure was £1,167,180 (2023 £1,013,562). The financial position of the church at 31 August 2024 remains positive. There is a substantial restricted fund of almost £442,988 ready for the purchase of a further property when something suitable becomes available.

Building space is currently about 90% meeting rooms and halls and 10% offices. Management and administration costs relate to staff costs, office supplies, photocopying, insurance, professional fees and cleaning.

The trustees approve an annual budget and give regular attention to financial results, variance from budgets and non-financial indicators.

During the year the church had three full-time employees (Senior Leader, two conferencing and events staff) and more than 30 part-time employees. The average number of staff during the year was 35 (2023 - 33) and the total remuneration for the year came to £571,056 (2023 £472,716). The cost of the end of year audit was £8,250 plus VAT. The total cost of £12,060 includes the preparation of the financial statements for New Life Church Milton Keynes, Ridgeway Centre Conferencing Limited and Ridgeway Community Trust.

Structure, governance and management

a. Constitution

New Life Church Milton Keynes is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The Charity was registered as a Company limited by guarantee on 15 March 2007 with a Memorandum and Articles of Association and as a Charity on 25 February 2007.

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 signature of the financial statements are listed on page 1.

c. Organisational structure and decision-making policies

The trustees meet at least three times a year. Existing trustees are authorised to appoint new trustees to fill vacancies arising through resignation, removal or death of one of their number, and to appoint additional trustees.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. No such investments are presently held.

A Delegated Safeguarding Officer, together with a team of nominated safeguarding personnel and a safeguarding administrator, ensure all necessary staff and volunteers are police checked. We are registered under the Data Protection Act. The charity is committed to delivering good practice in all regulated areas, such as Health & Safety, Child Protection, etc.

Day-to-day operation of the charity is carried out by a team of employees and volunteer team leaders.

Structure, governance and management (continued)

d. Pay policy for key management personnel

During the year the following trustees were remunerated, including gross salary, car mileage allowance, expenses, and employers' pension contributions:

Above £50,000	None	
£40,000 - £49,999	Tim Williams	(Trustees/Senior staff team)
Below £30,000	Sharon Clark	(Trustee/Communications Leader – part-time)
	David Samuel Eyeington	(Trustee/School of Missional Life Leader – part-time)

The above payments were made under Clause 5.15 (for salaries and pensions) and 5.2.2 (for expenses) of the Memorandum of Association dated 25 February 2007. Salaries and pay increases for members of the senior staff team are set by an independent remuneration committee made up of non-remunerated trustees. This committee takes into consideration the level of responsibility resting with each person, delivery of key objectives throughout the year, comparison of salaries with other churches of a similar size, and the funds available for salaries within the NLC budget.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr T Williams
Chairman
Date: 03.04.2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES

Opinion

We have audited the financial statements of New Life Church Milton Keynes (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulation
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, data protection, employment, taxation, environmental and health and safety legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

In response to the risk of irregularities and non -compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statements and disclosures to underlying supporting documentation;
- reading the minutes of governor meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP

Streets Audit LLP
Chartered Accountants
Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

Date: 10/04/2025

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	3	**811,712**	**484,159**	**1,295,871**	*810,112*
Charitable activities	4	**73,292**	**-**	**73,292**	*68,871*
Other trading activities	5	**391,549**	**-**	**391,549**	*289,008*
Investments	6	**27,769**	**-**	**27,769**	*9,922*
Total income		**1,304,322**	**484,159**	**1,788,481**	*1,177,913*
Expenditure on:					
Raising funds	7	**275,171**	**-**	**275,171**	*223,776*
Charitable activities	8	**892,009**	**68,220**	**960,229**	*853,466*
Total expenditure		**1,167,180**	**68,220**	**1,235,400**	*1,077,242*
Net movement in funds		**137,142**	**415,939**	**553,081**	*100,671*
Reconciliation of funds:					
Total funds brought forward		**2,490,462**	**485,585**	**2,976,047**	*2,875,376*
Net movement in funds		**137,142**	**415,939**	**553,081**	*100,671*
Total funds carried forward		**2,627,604**	**901,524**	**3,529,128**	*2,976,047*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 40 form part of these financial statements.

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06162241

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	13		**3,036,065**		*3,097,448*
			3,036,065		*3,097,448*
Current assets					
Debtors	15	**106,277**		*49,829*	
Cash at bank and in hand		**1,409,665**		*891,669*	
		1,515,942		*941,498*	
Creditors: amounts falling due within one year	16	**(232,006)**		*(207,718)*	
Net current assets			**1,283,936**		*733,780*
Total assets less current liabilities			**4,320,001**		*3,831,228*
Creditors: amounts falling due after more than one year	17		**(790,873)**		*(855,181)*
Total net assets			**3,529,128**		*2,976,047*

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	18	**901,524**	*485,585*
Unrestricted funds	18	**2,627,604**	*2,490,462*
Total funds		**3,529,128**	*2,976,047*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr T Williams
Chairman
Date: 03.04.2025

The notes on pages 20 to 40 form part of these financial statements.

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06162241

CHARITY BALANCE SHEET
AS AT 31 AUGUST 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	13		**3,036,065**		*3,097,448*
Investments	14		**1**		*1*
			3,036,066		*3,097,449*
Current assets					
Debtors	15	**105,322**		*40,440*	
Cash at bank and in hand		**1,338,430**		*839,832*	
		1,443,752		*880,272*	
Creditors: amounts falling due within one year	16	**(164,423)**		*(152,307)*	
Net current assets			**1,279,329**		*727,965*
Total assets less current liabilities			**4,315,395**		*3,825,414*
Creditors: amounts falling due after more than one year	17		**(790,873)**		*(855,181)*
Total net assets			**3,524,522**		*2,970,233*

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	18	**902,024**	*485,585*
Unrestricted funds	18	**2,622,498**	*2,484,648*
Total funds		**3,524,522**	*2,970,233*

The Charity's net movement in funds for the year was £554,289 *(2023 - £100,786)*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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Mr T Williams
Chairman
Date: 03.04.2025

The notes on pages 20 to 40 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**575,081**	*236,483*
Cash flows from investing activities		
Dividends, interests and rents from investments	**27,769**	*9,922*
Purchase of tangible fixed assets	**(16,991)**	*(123,010)*
Net cash provided by/(used in) investing activities	**10,778**	**(113,088)**
Cash flows from financing activities		
Repayments of borrowing	**(67,863)**	*(77,549)*
Net cash used in financing activities	**(67,863)**	**(77,549)**
Change in cash and cash equivalents in the year	**517,996**	**45,846**
Cash and cash equivalents at the beginning of the year	**891,669**	*845,823*
Cash and cash equivalents at the end of the year	**1,409,665**	*891,669*

The notes on pages 20 to 40 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

New Life Church Milton Keynes is private company limited by guarantee incorporated in England and Wales. The principal place of business and registered office is The Ridgeway Centre, Featherstone Road, Wolverton Mill, Milton Keynes MK12 5TH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Life Church Milton Keynes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to revenue expenditure are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- Main building - 2% straight line Specific works - 10% straight line Land is not depreciated
Fixtures and fittings	- Solar panels - 4% straight line Heating and boiler system - 3% straight line Acoustic equipment, drapes, carpet, chairs and kitchen equipment - 5% to 10% straight line
Computer equipment	- 33% straight line

2.7 Investments

The charity's investment in its subsidiary undertaking is included at cost.

2.8 Debtors

Trade and other debtors are recognised at the amount recoverable. Prepayments are valued at the cost relating to future accounting periods.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2. Accounting policies (continued)

2.11 Financial instruments

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

2.12 Pensions

The Group contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The purposes and uses of each restricted fund are set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Donations				
Contributions from members	809,675	484,159	**1,293,834**	*808,339*
	809,675	484,159	**1,293,834**	*808,339*
Similar incoming resources	2,037	-	**2,037**	*1,773*
	811,712	484,159	**1,295,871**	*810,112*
Total 2023	*723,608*	*86,504*	*810,112*	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income relating to recharges	23,733	**23,733**	*29,160*
Other income from various sources	49,559	**49,559**	*39,711*
	73,292	**73,292**	*68,871*

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
RCCL conference income	388,969	**388,969**	*289,008*
Other income	2,580	**2,580**	-
	391,549	**391,549**	*289,008*

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
RCT interest received	11	**11**	*11*
Interest received	27,652	**27,652**	*9,864*
Interest receivable	106	**106**	*47*
	27,769	**27,769**	*9,922*

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
RCCL Direct costs	113,150	**113,150**	*90,480*
RCCL labour costs	144,493	**144,493**	*128,380*
Cost of sales	4,957	**4,957**	-
Administration expenses	12,571	**12,571**	*4,916*
	275,171	**275,171**	*223,776*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	*Total 2023 £*
All age ministry	892,009	68,220	**960,229**	*853,466*
Total 2023	*789,786*	*63,680*	*853,466*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
All age ministry	958,014	2,215	**960,229**	*853,466*
Total 2023	*851,406*	*2,060*	*853,466*	

Analysis of direct costs

	All age ministry 2024 £	Total funds 2024 £	*Total funds 2023 £*
Staff costs	440,023	**440,023**	*355,511*
Depreciation	78,375	**78,375**	*76,212*
Ministry and event expenditure	81,932	**81,932**	*69,868*
Rent, rates and insurance	11,815	**11,815**	*10,703*
Cleaning, repairs and maintenance	27,566	**27,566**	*55,541*
Heat and light	30,795	**30,795**	*26,702*
IT costs	27,111	**27,111**	*18,689*
General office costs	29,553	**29,553**	*21,023*
Professional fees	-	**-**	*13*
Expenditure on restricted funds	68,220	**68,220**	*63,680*
Donations	82,641	**82,641**	*89,356*
Bank charges and interest	69,543	**69,543**	*55,546*
Governance costs	10,440	**10,440**	*8,562*
	958,014	**958,014**	*851,406*

10. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**9,900**	*9,540*

11. Staff costs

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Wages and salaries	**528,849**	*457,537*	**515,533**	*446,454*
Social security costs	**41,699**	*17,155*	**41,699**	*17,155*
Contribution to defined contribution pension schemes	**13,968**	*9,199*	**13,824**	*9,107*
	584,516	*483,891*	**571,056**	*472,716*

The average number of persons employed by the Charity during the year was as follows:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	No.	No.	No.	No.
Strategy	**2**	*2*	**2**	*2*
Missions	**2**	*1*	**2**	*1*
Discipleship	**7**	*7*	**7**	*7*
Operations	**7**	*4*	**7**	*4*
Communications	**4**	*3*	**4**	*3*
Conferencing	**13**	*16*	**13**	*16*
	35	*33*	**35**	*33*

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees, some of whom undertake paid roles as part of the senior management team. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the charity was £111,810 (2023 £107,949).

12. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The payments are made under Clause 5.15 of the Memorandum of Association and are paid in connection with their employment of the charity and not in respect of their role as trustees.

The value of Trustees' remuneration and other benefits was as follows:

		2024 £	*2023* £
Mrs S J Clark	Remuneration	**29,896**	*29,600*
	Pension contributions paid	**708**	*701*
Mr D S Eyeington	Remuneration	**20,398**	*20,196*
	Pension contributions paid	**1,854**	*1,836*
Mr T Williams	Remuneration	**45,795**	*43,000*
	Pension contributions paid	**3,664**	*3,440*

During the year ended 31 August 2024, expenses totalling £3,404 were reimbursed or paid directly to 6 Trustees *(2023 - £7,327* paid *to 5 Trustees)*.

13. Tangible fixed assets

Group and Charity

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2023	**3,285,826**	**596,872**	**7,228**	**3,889,926**
Additions	**-**	**16,991**	**-**	**16,991**
At 31 August 2024	**3,285,826**	**613,863**	**7,228**	**3,906,917**
Depreciation				
At 1 September 2023	**479,249**	**306,006**	**7,223**	**792,478**
Charge for the year	**39,380**	**38,989**	**5**	**78,374**
At 31 August 2024	**518,629**	**344,995**	**7,228**	**870,852**
Net book value				
At 31 August 2024	**2,767,197**	**268,868**	**-**	**3,036,065**
At 31 August 2023	*2,806,577*	*290,866*	*5*	*3,097,448*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

14. Fixed asset investments

Charity	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2023	1
At 31 August 2024	1

14. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Charity registration number	Registered office or principal place of business	Principal activity	Class of shares	Holding
Ridgeway Centre Conferencing Limited	09184546		England and Wales	Management of commercial lettings and conference facilities	Ordinary	100%
Ridgeway Community Trust	08377646	1151211	England and Wales	Provision of counselling services	N/A - company limited by guarantee	100%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Ridgeway Centre Conferencing Limited	**391,549**	**391,549**	**-**	**1**
Ridgeway Community Trust	**17,477**	**18,685**	**(1,208)**	**4,606**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

15. Debtors

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Due within one year				
Trade debtors	**42,904**	*15,496*	**-**	*15,374*
Amounts owed by group undertakings	**-**	*-*	**48,383**	*-*
Other debtors	**26,000**	*3,031*	**26,000**	*-*
Prepayments and accrued income	**37,373**	*31,302*	**30,939**	*25,066*
	106,277	*49,829*	**105,322**	*40,440*

16. Creditors: Amounts falling due within one year

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Bank loans (see note 17)	**89,336**	*92,891*	**89,336**	*92,891*
Trade creditors	**20,509**	*15,459*	**11,276**	*10,126*
Amounts owed to group undertakings	**-**	*-*	**9,961**	*5,324*
Other taxation and social security	**9,817**	*6,977*	**9,817**	*6,800*
Pension liabilities	**9,595**	*8,886*	**9,595**	*8,886*
Other creditors	**8,080**	*3,806*	**7,557**	*3,262*
Accruals and deferred income	**94,669**	*79,699*	**26,881**	*25,018*
	232,006	*207,718*	**164,423**	*152,307*

Deferred income includes amounts received for conference centre bookings due to take place after the reporting date amounting to £664 (2023 £953).

17. Creditors: Amounts falling due after more than one year

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Bank loans (see below)	**790,873**	*855,181*	**790,873**	*855,181*

The bank loans are secured by fixed charges over the land on the south side of Featherstone Road, Wolverton Mill.

The bank loans are made up of three individual loans, with the following amounts outstanding at the reporting date:

- £607,478 (2023 - £654,390) is repayable in 112 instalments from the reporting date and interest is to be charged at a rate equivalent to 0.9% over base rate.
- £218,395 (2023 £228,338) is repayable in 152 instalments from the reporting date and interest is to be charged at a rate equivalent to 2.5% over base rate.
- £54,335 (2023 £65,344) is repayable in 49 instalments from the reporting date and interest is to be charged at a rate equivalent to 2.4% over base rate.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Ridgeway Community Trust	5,814	7,261	(18,685)	10,216	4,606
General funds					
General Funds	(612,800)	905,512	(785,159)	79,380	(413,067)
Fixed asset reserve	3,097,448	-	(78,374)	16,991	3,036,065
Ridgeway Centre Conferencing Limited	-	391,549	(284,962)	(106,587)	-
	2,484,648	1,297,061	(1,148,495)	(10,216)	2,622,998
Total Unrestricted funds	2,490,462	1,304,322	(1,167,180)	-	2,627,604
Restricted funds					
Hardship fund	15,631	9,098	(10,503)	-	14,226
Phase 3 Building Acquisition	442,988	4,450	-	-	447,438
Youth groups	688	5,960	(5,361)	-	1,287
Donations for other charities	-	11,358	(11,358)	-	-
MK Hub	15,598	22,928	(28,416)	-	10,110
DRC	125	394	(394)	-	125
Crowhursts	10,555	14,766	(10,375)	-	14,946
MUGA	-	8,350	-	-	8,350
Hope into Action	-	406,262	(1,220)	-	405,042
Encounter Camp	-	593	(593)	-	-
	485,585	484,159	(68,220)	-	901,524
Total of funds	2,976,047	1,788,481	(1,235,400)	-	3,529,128

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 August 2023* £
Unrestricted funds					
Designated funds					
Ridgeway Community Trust	*5,929*	*16,265*	*(16,435)*	-	*5,759*
General funds					
General Funds	*(643,965)*	*786,136*	*(825,565)*	*70,649*	*(612,745)*
Fixed asset reserve	*3,050,651*	-	*(76,213)*	*123,010*	*3,097,448*
Ridgeway Centre Conferencing Limited	-	*289,008*	*(95,349)*	*(193,659)*	-
	2,406,686	*1,075,144*	*(997,127)*	-	*2,484,703*
Total Unrestricted funds	*2,412,615*	*1,091,409*	*(1,013,562)*	-	*2,490,462*
Restricted funds					
Hardship fund	*11,498*	*10,717*	*(6,584)*	-	*15,631*
Phase 3 Building Acquisition	*432,840*	*10,148*	-	-	*442,988*
Youth groups	*1,458*	*4,414*	*(5,184)*	-	*688*
Towcester hardship fund	-	*436*	*(436)*	-	-
Donations for other charities	-	*4,825*	*(4,825)*	-	-
MK Hub	*12,950*	*25,368*	*(22,720)*	-	*15,598*
DRC	*62*	*1,000*	*(937)*	-	*125*
Samaritans Purse	*543*	-	*(543)*	-	-
Crowhursts	*3,410*	*22,795*	*(15,650)*	-	*10,555*
Community Club	-	*984*	*(984)*	-	-
Myanmar Appeal	-	*5,817*	*(5,817)*	-	-
	462,761	*86,504*	*(63,680)*	-	*485,585*

18. Statement of funds (continued)

Total of funds	*2,875,376*	*1,177,913*	*(1,077,242)*	-	*2,976,047*

18. Statement of funds (continued)

Designated Funds:
Ridgeway Community Trust - the activities of the subsidiary charity have been consolidated into these accounts and the net income from the recharge of salaries and other costs, less donations made from New Life Church Milton Keynes is represented as a transfer between funds.

Unrestricted Funds:
General fund - may be used for any charitable purpose. The negative reserve in the general fund reflects the trustees' decision to purchase the freehold property used by the charity with the support of bank loans. The general fund balance is restored to a positive, free reserve as the bank loans are repaid from the charity's annual operating surplus.

Fixed asset reserve - the fund represents the net book value of the charity's tangible fixed assets. Depreciation is charged to the fixed asset reserve and additions are shown by way of a transfer between funds.

Ridgeway Centre Conferencing Limited - the activities of the subsidiary company have been consolidated into these accounts and the net income received from the recharge of salaries and other costs, and from the annual donation paid by Ridgeway Centre Conferencing Limited to New Life Church Milton Keynes is represented as a transfer into the charity's general funds.

Restricted Funds:
All restricted funds relate to projects being run by the charity for the following purposes:

Towcester Plant - to accumulate funds for the proposed new site in Towcester

Catalyst Sphere - to accumulate funds on behalf of the Catalyst Network of Churches

Hardship fund - to accumulate funds to assist those individuals in society who are in need

Phase 3 Building Acquisition - to accumulate funds for the purchase of a new building, to be used for both church and community activities. The fund includes one-off and ongoing, regular giving as well as monies received from gift days held by the church.

Youth Groups - to accumulate funds to provide support for those in need for Newday.

Towcester Hardship Fund - to accumulate funds to assist those individuals in the Towcester area who are in financial need.

Donations for other charities - to accumulate funds on behalf of other charities, for example in response to emergency appeals.

MK Hub - to accumulate funds to fund the hub of churches working with Richard Wightman

DRC - to accumulate funds to send to a connected church in the Democratic Republic of Congo.

Samaritans Purse - to accumulate funds to provide help to individuals through local churches and also to proclaim and demonstrate the love of God amongst communities in need.

Crowhursts - To accumulate funds to support their mission work in Athens, Greece.

MUGA - Funds donated towards the installation of a Multi-Use Games Area (MUGA) on The Ridgeway Centre grounds.

18. Statement of funds (continued)

Hope into Action - Funds donated towards the purchase of a house for the homeless.

Encounter Camp - Funds raised towards the cost of enabling the homeless to attend Encounter Camp, Worcestershire.

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	**5,814**	**7,261**	**(18,685)**	**10,216**	**4,606**
General funds	**2,484,648**	**1,297,061**	**(1,148,495)**	**(10,216)**	**2,622,998**
Restricted funds	**485,585**	**484,159**	**(68,220)**	**-**	**901,524**
	2,976,047	**1,788,481**	**(1,235,400)**	**-**	**3,529,128**

Summary of funds - prior year

	Balance at 1 September 2022 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 August 2023 £*
Designated funds	*5,929*	*16,265*	*(16,435)*	-	*5,759*
General funds	*2,406,686*	*1,075,144*	*(997,127)*	-	*2,484,703*
Restricted funds	*462,761*	*86,504*	*(63,680)*	-	*485,585*
	2,875,376	*1,177,913*	*(1,077,242)*	-	*2,976,047*

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,036,065	-	**3,036,065**
Current assets	614,418	901,524	**1,515,942**
Creditors due within one year	(232,006)	-	**(232,006)**
Creditors due in more than one year	(790,873)	-	**(790,873)**
Total	2,627,604	901,524	**3,529,128**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*3,097,448*	-	*3,097,448*
Current assets	*455,913*	*485,585*	*941,498*
Creditors due within one year	*(207,718)*	-	*(207,718)*
Creditors due in more than one year	*(855,181)*	-	*(855,181)*
Total	*2,490,462*	*485,585*	*2,976,047*

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	*Group 2023 £*
Net income for the period (as per Statement of Financial Activities)	**553,081**	*100,671*
Adjustments for:		
Depreciation charges	**78,374**	*76,213*
Dividends, interests and rents from investments	**(27,769)**	*(9,922)*
Decrease/(increase) in debtors	**(56,448)**	*20,128*
Increase in creditors	**27,843**	*49,393*
Net cash provided by operating activities	**575,081**	*236,483*

22. Analysis of cash and cash equivalents

	Group 2024 £	*Group 2023 £*
Cash in hand	**1,409,665**	*891,669*
Total cash and cash equivalents	**1,409,665**	*891,669*

23. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	**891,669**	**517,996**	**1,409,665**
Debt due within 1 year	**(101,777)**	**2,846**	**(98,931)**
Debt due after 1 year	**(855,181)**	**64,308**	**(790,873)**
	(65,289)	**585,150**	**519,861**

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £100 for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2024.

NEW LIFE CHURCH MILTON KEYNES

England & Wales - Charity number 1119167

Accounts

Registered number: 06162241
Charity number: 1119167

NEW LIFE CHURCH MILTON KEYNES

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)

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NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Mr J O Awoniyi Mr F H Clark Mrs S J Clark Ms A Devi (resigned 31 August 2023) Mr D Elliott (resigned 31 August 2023) Mr D S Eyeington Mrs L Grabs (appointed 5 September 2023) Mr S G Halford Mr O B Ojemuyiwa (appointed 5 September 2023) Ms A R Russell (resigned 31 August 2023) Mr M J Thorman, Chairman Mr M R Wightman (appointed 5 September 2023) Mr T Williams
Company registered number	06162241
Charity registered number	1119167
Registered office	The Ridgeway Centre Featherstone Road Wolverton Mill Milton Keynes Bucks MK12 5TH
Company secretary	Mrs L Grabs
Independent auditors	Streets Audit LLP Chartered Accountants Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Roger Snowdon Rutter and Rutter Solicitors St Audreys Wincanton Somerset BA9 9DR

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

The chairman presents his statement for the year.

This financial year – September 2022 to August 2023 – was a year of restructuring our teams and operational practice with a new leader in place. This involved a great deal of planning and a willingness on the part of our teams to adapt to change.

Throughout the year we focused from a vision point of view on three key items we felt God had directed us towards:

- Ministry – which was reflected in the launch of a dedicated prayer space
- Mercy – which is reflected in our growing community action projects
- Multiplication – which includes both numerical growth and a greater focus on being disciples who make disciples.

Having seen our Sunday attendance recover from the pandemic, we decided to go multi-service in April 2023 to accommodate everyone within our building, The Ridgeway Centre. Adding a second service on Sunday mornings was a major change for all involved, and was not without its challenges. However, it has proved largely successful.

We continued to place a strong emphasis on developing discipleship tools and practice. As part of this we have developed a disciple-making pathway and are now looking at how to communicate this to our church family.

Our staff team has continued to handle ongoing change with resilience and positivity. We consulted on a new team structure that will position us well to both benefit from and encourage future growth in many of our key ministries.

Financially we finished the year on a positive note with our conferencing business recovering well post-pandemic. Those who regularly attend New Life Church continued to be generous in their support of the ministry activities, and church giving income exceeded our budget plan.

During the year we revised our vision statement to include a specific mention of global mission. We also condensed our values from six to four – compassionate, generous, courageous and honouring. With these foundational elements we have seen more and more people coming to faith in Jesus and experiencing positive life transformation.

M Thorman
Chairman
Date: 30/04/2024

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 September 2022 to 31 August 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trust is established to benefit the public by:

- advancing Christianity in accordance with the doctrines of the faith
  relieving people who are in charitable need, because of sickness or poor health, age, financial hardship or some other reason
- promoting and providing education (including vocational training)
- promoting such other charitable objects as the trustees shall from time to time determine.

The charity trustees have exercised their powers with due regard to the guidance on public benefit published by the Charity Commission to promote the charity's objectives through our main activities, which are described below. All our charitable activities focus on the four purposes outlined above.

b. Strategies for achieving objectives

The charitable objectives are met under the following six areas:

- Sunday services
- Families
- Discipleship and community
- Serving the city
- Serving other churches
- Global mission

Achievements and performance

a. Main achievements of the Charity

Sunday services

We have seen steady growth in attendance since September 2022, and over 600 people were present on Easter Sunday. As a result, we decided to launch a second Sunday service in April 2023. This proved reasonably successful although there are still some challenges to address in terms of equalising attendance at both services. The earlier service attracts far more families than the later one.

Achievements and performance (continued)

Our online services have continued to adapt throughout the year. The move to two in-person services led us to shift our offering to live-streaming the whole of the first service onto YouTube. On Monday the video is then edited to provide that week's sermon as an on-demand offering.

In line with our commitment to inclusion and diversity, we undertake regular audits of the population we serve. Whilst the numbers only reflect those who have participated in the audit process, we can state we serve an ethnically diverse population broadly made up of 28% Black / African / Caribbean / Black British (African, Caribbean, or any other Black / African / Caribbean background) (22% in 2021), 4% Asian / Asian British (Indian, Pakistani, Bangladeshi, Chinese, or any other Asian background), 5% Mixed / multiple ethnic groups (White and Black Caribbean, White and Black African, White and Asian, or any other Mixed / multiple ethnic background) and 62% White (English/Welsh/Scottish/Northern Irish/British/Irish, Gypsy or Irish Traveller, or any other White background including European migrants) (70% in 2021). (NLC Diversity Data February 2022).

Families

We continued to focus on equipping parents to disciple their children rather than relying on traditional Sunday School-style input from church staff and volunteers. As part of this our Families leader and team offer an in-house developed programme of teaching that reflects the sermon series being delivered to the adults. Children and youth also join with the worship in the auditorium and the whole church engages in a family moment ahead of them going to their age-specific groups. The family moment proved particularly effective in encouraging families to pray together.

For those engaging online the resources used on Sunday mornings were available for download.

Ignite Friday continued to offer a range of activities for children in school years 3 to 6. This group meets fortnightly during school terms. Our Shine your light event, an alternative to Halloween, attracted over 140 people consisting of 40 families.

The youth continued to flourish with weekly meetings on Sundays and Fridays. We sent 76 youth plus team to the key in-person summer event – Newday – always a highlight of the year.

Discipleship and community

Small groups continued to run using a termly programme offering a wide range of activities and continued to be a good way to engage people in spiritual growth and community. Over the year we ran 106 small groups, compared to about 70 in the previous year. A total of 1,044 people signed up.

Throughout the year there was a focus on equipping people to share their faith on a one-to-one basis. The School of Supernatural Life (SSL) changed its name to School of Missional Life to reflect a new emphasis in the curriculum. It ran online again, and 40 students graduated in July. For the first time students from the school were encouraged to go on overseas mission trips to support churches we know well.

The Sozo team began to offer in-person appointments alongside an online offering. This guided prayer ministry, originating in Bethel Church Redding, is a very effective way of allowing the Holy Spirit to lead people into greater freedom from wounds and oppression. The team is now delivering at least one appointment a week.

The pastoral team continued to do a good job of supporting those who were still isolating on both an emotional and a practical level.

Achievements and performance (continued)

Serving the city

We provide funds and meeting room space to The Ridgeway Community Trust, which continued to support those in need in the wider community in Milton Keynes through the eMbarK counselling service.

Speaking English provides free English language classes to students from many different backgrounds once a week during school terms with an average attendance of at least 12. In addition to classes, the group also offered occasional social activities: these were well-received.

The Community Café at Unity Park Station now caters for 80+ guests every Tuesday and Wednesday. They are provided with hot food and drinks, together with access to other important services from haircuts to support with benefit applications. This operates in partnership with the Milton Keynes Winter Night Shelter. In July 12 guests and a small team from UPS attended a five-day camp designed to help them meet with God. Many of the guests returned with stories of emotional and trauma-related healing. We are also running fortnightly meetings on Sundays with some accessible Christian content, which has been well-received.

In May we launched the Greenley's community club. This has been a fast-growing project the provides a range of activities and practical support including Foodbank. The Ridgeway Centre is a collection point for donations.

The hardship fund set up at the start of lockdown continued to provide emergency financial support to those in need, and due to the ongoing impact of the pandemic on the UK economy continues to be available for anyone in urgent need of support.

Ridgeway Centre Conferencing provides Milton Keynes with a high-quality conference and meeting venue. The team successfully delivered an agreed income of £289,008 (2022 £236,424). This covers the cost of staff for the business, much of the running cost of the Ridgeway Centre, including cleaning and routine maintenance, plus a profit this year of £65,279 (2022 £85,180).

Serving other churches

We continued to build friendships and provide support to several churches in the Catalyst Network of Churches (CNC). Sharon Clark provides administrative support up to 12 hours each week and is also part of the strategy team. (The church receives financial support from CNC for this.)

We provided preachers to several other churches on a regular basis, including churches in Aylesbury and Towcester.

We continued to have good relationships with five other churches in Wolverton as part of the Churches Together in Wolverton group. We also hosted a prayer event for Churches Together in Milton Keynes in our newly opened prayer room.

The charity is a member of the Evangelical Alliance.

Global mission

We continued our relationship with the charity Mercy in Action, which works with street children in the Philippines. Frank Clark now serves as a trustee.

Achievements and performance (continued)

We continued to support Cally Magalhaes who is working in Sao Paulo with young offenders. Her work mainly consists of running psychodrama courses in prison and providing support to the young people when they are released.

We have continued to build a relationship with Trinitas Church in Skopje, North Macedonia. Students from our School visited in March to support their work. We continued to support a work in Tetovo that is running a community centre and providing services to the local people.

We supported a church in Valencia, Spain which had grown considerably over the past 12 months. The son of one of their key leaders came to the UK to attend Newday with our youth.

Relationships with churches in Albania have continued to grow, and another team of students visited there in May. We also have good relationships with church leaders in Munich (Germany), Istanbul (Turkey), Myanmar, Greece, the DRC and Cambodia.

Zoom proved highly beneficial for developing relationships with church leaders outside of the UK because it put everyone on a level playing field.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

For the current financial year, the target level of free reserves equates to three to six months of the annual expenditure budget, less giving (UK and overseas), depreciation and (if still available) a month mortgage payment holiday. This protects our staff payroll from any unexpected cash flow issues.

c. Social investments

New Life Church did not have any social investments in this accounting year.

d. Principal risks and uncertainties

The charity is financially dependent on the voluntary support of the general public making donations together with income from conferencing and office rentals, and from institutions and charitable trusts/foundations awarding grants. Total voluntary income receipts for the year, including Gift Aid recovery and miscellaneous income, amounted to £1,091,409 (2022 £955,404). The church's total expenditure was £1,013,562 (2022 £830,113). The financial position of the church at 31 August 2023 remains positive. There is a substantial restricted fund of £442,988 ready for the purchase of a further property when something suitable becomes available.

Building space is currently about 90% meeting rooms and halls and 10% offices. Management and administration costs relate to staff costs, office supplies, photocopying, insurance, professional fees and cleaning. Trustee indemnity insurance is not in place.

The trustees approve an annual budget and give regular attention to financial results, variance from budgets and non-financial indicators.

During the year the church had three full-time employees (Executive Pastor, two conferencing and events staff) and up to 30 part-time employees. The average number of staff during the year was 33 (2022 = 31) and the total remuneration for the year came to £472,716 (2022 = £436,683). The cost of the end of year audit was £9,540 plus VAT. The total cost of £11,625 includes the preparation of the financial statements for New Life Church Milton Keynes, Ridgeway Centre Conferencing Limited and Ridgeway Community Trust.

e. Principal funding - Financial effect of significant events

The finances of the church were not affected by any significant events in the reporting year.

Structure, governance and management

a. Constitution

New Life Church Milton Keynes is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The Charity was registered as a Company limited by guarantee on 15 March 2007 with a Memorandum and Articles of Association and as a Charity on 25 February 2007.

c. Organisational structure and decision-making policies

The trustees meet at least three times a year. Existing trustees are authorised to appoint new trustees to fill vacancies arising through resignation, removal or death of one of their number, and to appoint additional trustees.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. No such investments are presently held.

A Delegated Safeguarding Officer, together with a team of nominated safeguarding personnel and a safeguarding administrator, ensure all necessary staff and volunteers are police checked. We are registered under the Data Protection Act. The charity is committed to delivering good practice in all regulated areas, such as Health & Safety, Child Protection, etc.

Day-to-day operation of the charity is carried out by a team of employees and volunteer team leaders.

Structure, governance and management (continued)

d. Pay policy for key management personnel

During the year the following trustees were remunerated, including gross salary, car mileage allowance, expenses, and employers' pension contributions:

Above £50,000	None	
£40,000 - £49,999	Tim Williams	(Trustees/Senior staff team)
Below £30,000	David Eyeington	(Trustee/Senior staff team – part-time)
	Sharon Clark	(Trustee/Senior staff team – part-time)

The above payments were made under Clause 5.3 (for salaries and pensions) and 5.2.2 (for expenses) of the Memorandum of Association dated 25 February 2007. Salaries and pay increases for members of the senior staff team are set by an independent remuneration committee made up of non-remunerated trustees. This committee takes into consideration the level of responsibility resting with each person, delivery of key objectives throughout the year, comparison of salaries with other churches of a similar size, and the funds available for salaries within the NLC budget.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr M J Thorman
Chairman
Date: 30/04/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES

Opinion

We have audited the financial statements of New Life Church Milton Keynes (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulation
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, data protection, employment, taxation, environmental and health and safety legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

In response to the risk of irregularities and non -compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statements and disclosures to underlying supporting documentation;
- reading the minutes of governor meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP

Streets Audit LLP
Chartered Accountants
Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

Date: 02/05/2024

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	3	**723,608**	**86,504**	**810,112**	*822,526*
Charitable activities	4	**68,871**	**-**	**68,871**	*54,532*
Other trading activities	5	**289,008**	**-**	**289,008**	*236,424*
Investments	6	**9,922**	**-**	**9,922**	*577*
Total income		**1,091,409**	**86,504**	**1,177,913**	*1,114,059*
Expenditure on:					
Raising funds	7	**223,776**	**-**	**223,776**	*154,461*
Charitable activities	8	**789,786**	**63,680**	**853,466**	*805,671*
Total expenditure		**1,013,562**	**63,680**	**1,077,242**	*960,132*
Net movement in funds		**77,847**	**22,824**	**100,671**	*153,927*
Reconciliation of funds:					
Total funds brought forward		**2,412,615**	**462,761**	**2,875,376**	*2,721,449*
Net movement in funds		**77,847**	**22,824**	**100,671**	*153,927*
Total funds carried forward		**2,490,462**	**485,585**	**2,976,047**	*2,875,376*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 41 form part of these financial statements.

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06162241

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	13		**3,097,448**		*3,050,651*
			3,097,448		*3,050,651*
Current assets					
Debtors	15	**49,829**		*69,957*	
Cash at bank and in hand		**891,669**		*845,823*	
		941,498		*915,780*	
Creditors: amounts falling due within one year	16	**(207,718)**		*(158,325)*	
Net current assets			**733,780**		*757,455*
Total assets less current liabilities			**3,831,228**		*3,808,106*
Creditors: amounts falling due after more than one year	17		**(855,181)**		*(932,730)*
Total net assets			**2,976,047**		*2,875,376*

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	18	**485,585**	*462,761*
Unrestricted funds	18	**2,490,462**	*2,412,615*
Total funds		**2,976,047**	*2,875,376*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr M J Thorman
Chair of trustees
Date: 30/04/2024

The notes on pages 20 to 41 form part of these financial statements.

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06162241

CHARITY BALANCE SHEET
AS AT 31 AUGUST 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	13		**3,097,448**		*3,050,651*
Investments	14		**1**		*1*
			3,097,449		*3,050,652*
Current assets					
Debtors	15	**40,440**		*56,189*	
Cash at bank and in hand		**839,832**		*828,499*	
		880,272		*884,688*	
Creditors: amounts falling due within one year	16	**(152,307)**		*(133,163)*	
Net current assets			**727,965**		*751,525*
Total assets less current liabilities			**3,825,414**		*3,802,177*
Creditors: amounts falling due after more than one year	17		**(855,181)**		*(932,730)*
Total net assets			**2,970,233**		*2,869,447*

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	18	-	*462,761*
Unrestricted funds	18	**2,970,233**	*2,406,686*
Total funds		**2,970,233**	*2,869,447*

The Charity's net movement in funds for the year was £100,786 *(2022 - £158,011)*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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Mr M J Thorman
Chair of trustees
Date: 30/04/2024

The notes on pages 20 to 41 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	**236,483**	*201,631*
Cash flows from investing activities		
Dividends, interests and rents from investments	**9,922**	*577*
Purchase of tangible fixed assets	**(123,010)**	*(8,248)*
Net cash used in investing activities	**(113,088)**	**(7,671)**
Cash flows from financing activities		
Repayments of borrowing	**(77,549)**	*(83,169)*
Net cash used in financing activities	**(77,549)**	**(83,169)**
Change in cash and cash equivalents in the year	**45,846**	**110,791**
Cash and cash equivalents at the beginning of the year	**845,823**	*735,032*
Cash and cash equivalents at the end of the year	**891,669**	*845,823*

The notes on pages 20 to 41 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

New Life Church Milton Keynes is private company limited by guarantee incorporated in England and Wales. The principal place of business and registered office is The Ridgeway Centre, Featherstone Road, Wolverton Mill, Milton Keynes MK12 5TH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Life Church Milton Keynes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to revenue expenditure are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- Main building - 2% straight line Specific works - 10% straight line Land is not depreciated
Fixtures and fittings	- Solar panels - 4% straight line Heating and boiler system - 3% straight line Acoustic equipment, drapes, carpet, chairs and kitchen equipment - 5% to 10% straight line
Computer equipment	- 33% straight line

2.7 Investments

The charity's investment in its subsidiary undertaking is included at cost.

2.8 Debtors

Trade and other debtors are recognised at the amount recoverable. Prepayments are valued at the cost relating to future accounting periods.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.11 Financial instruments

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

2.12 Pensions

The Group contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The purposes and uses of each restricted fund are set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Donations				
Contributions from members	721,835	86,504	**808,339**	*815,267*
Government grants				
Covid support grants	-	-	-	*4,000*
CJRS grants	-	-	-	*1,175*
	721,835	86,504	**808,339**	*820,442*

3. Income from donations and legacies (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Similar incoming resources	1,773	-	**1,773**	*2,084*
	723,608	86,504	**810,112**	*822,526*
Total 2022	*663,871*	*158,655*	*822,526*	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income relating to recharges	29,160	**29,160**	*22,817*
Other income from various sources	39,711	**39,711**	*31,715*
	68,871	**68,871**	*54,532*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
RCCL conference income	289,008	**289,008**	*236,424*

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
RCT interest received	11	**11**	*1*
Interest received	9,864	**9,864**	*574*
Interest receivable	47	**47**	*2*
	9,922	**9,922**	*577*

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
RCCL Direct costs	90,480	**90,480**	*60,297*
RCCL labour costs	128,380	**128,380**	*90,970*
Administration expenses	4,916	**4,916**	*3,194*
	223,776	**223,776**	*154,461*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	*Total 2022 £*
All age ministry	691,383	63,680	**755,063**	*596,939*
Training	5,643	-	**5,643**	*4,575*
Childrens Ministry	3,404	-	**3,404**	*3,104*
Donations	89,356	-	**89,356**	*201,053*
	789,786	63,680	**853,466**	*805,671*
Total 2022	*675,652*	*130,019*	*805,671*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
All age ministry	753,003	2,060	**755,063**	*596,939*
Training	5,643	-	**5,643**	*4,575*
Childrens Ministry	3,404	-	**3,404**	*3,104*
Donations	89,356	-	**89,356**	*201,053*
	851,406	2,060	**853,466**	*805,671*
Total 2022	*803,864*	*1,807*	*805,671*	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	All age ministry 2023 £	Training 2023 £	Childrens Ministry 2023 £	Donations 2023 £	Total funds 2023 £	*Total funds 2022 £*
Staff costs	355,511	-	-	-	**355,511**	*350,390*
Depreciation	76,212	-	-	-	**76,212**	*67,051*
Ministry and event expenditure	60,821	5,643	3,404	-	**69,868**	*57,682*
Rent, rates and insurance	10,703	-	-	-	**10,703**	*11,183*
Cleaning, repairs and maintenance	55,541	-	-	-	**55,541**	*16,668*
Heat and light	26,702	-	-	-	**26,702**	*19,380*
IT costs	18,689	-	-	-	**18,689**	*24,565*
General office costs	21,023	-	-	-	**21,023**	*16,052*
Contract labour	-	-	-	-	**-**	*1,459*
Professional fees	13	-	-	-	**13**	*18*
Expenditure on restricted funds	63,680	-	-	-	**63,680**	*-*
Donations	-	-	-	89,356	**89,356**	*201,053*
Bank charges and interest	55,546	-	-	-	**55,546**	*26,265*
Governance costs	8,562	-	-	-	**8,562**	*12,098*
	753,003	5,643	3,404	89,356	**851,406**	*803,864*
Total 2022	*595,132*	*4,575*	*3,104*	*201,053*	*803,864*	

10. Auditors' remuneration

	2023 £	*2022 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**9,540**	*10,200*

11. Staff costs

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Wages and salaries	**457,537**	*408,729*	**446,454**	*404,052*
Social security costs	**17,155**	*22,640*	**17,155**	*22,640*
Contribution to defined contribution pension schemes	**9,199**	*9,991*	**9,107**	*9,991*
	483,891	*441,360*	**472,716**	*436,683*

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	*Group 2022 No.*	Charity 2023 No.	*Charity 2022 No.*
Strategy	**3**	*7*	**3**	*7*
Central operations	**9**	*13*	**9**	*13*
Transformation	**3**	*3*	**3**	*3*
Sundays	**3**	*3*	**3**	*3*
Other	**15**	*5*	**15**	*5*
	33	*31*	**33**	*31*

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees, some of whom undertake paid roles as part of the senior management team. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the charity was £107,949 - 3 staff members (2022 £145,673 - 4 staff members).

12. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The payments are made under Clause 5.15 of the Memorandum of Association and are paid in connection with their employment of the charity and not in respect of their role as trustees.

The value of Trustees' remuneration and other benefits was as follows:

		2023 £	*2022* *£*
Mrs S J Clark	Remuneration	**29,600**	*28,800*
	Pension contributions paid	**701**	*677*
Mr D S Eyeington	Remuneration	**20,196**	*20,388*
	Pension contributions paid	**1,836**	*1,861*
Mr R E Wightman	Remuneration (resigned as a trustee 7 July 2022)	**-**	*33,333*
Mr T Williams	Remuneration	**43,000**	*38,000*
	Pension contributions paid	**3,440**	*3,040*

During the year ended 31 August 2023, expenses totalling £7,237 were reimbursed or paid directly to 5 Trustees *(2022 - £17,743 paid to 4 Trustees)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

13. Tangible fixed assets

Group and Charity

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2022	**3,285,826**	**473,862**	**7,228**	**3,766,916**
Additions	**-**	**123,010**	**-**	**123,010**
At 31 August 2023	**3,285,826**	**596,872**	**7,228**	**3,889,926**
Depreciation				
At 1 September 2022	**439,870**	**270,837**	**5,558**	**716,265**
Charge for the year	**39,380**	**35,168**	**1,665**	**76,213**
At 31 August 2023	**479,250**	**306,005**	**7,223**	**792,478**
Net book value				
At 31 August 2023	**2,806,576**	**290,867**	**5**	**3,097,448**
At 31 August 2022	*2,845,956*	*203,025*	*1,670*	*3,050,651*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

14. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 September 2022	1
At 31 August 2023	1

14. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Charity registration number	Registered office or principal place of business	Principal activity	Class of shares	Holding
Ridgeway Centre Conferencing Limited	09184546		England and Wales	Management of commercial lettings and conference facilities	Ordinary	100%
Ridgeway Community Trust	08377646	1151211	England and Wales	Provision of counselling services	N/A - company limited by guarantee	100%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Ridgeway Centre Conferencing Limited	**289,008**	**289,008**	**-**	**1**
Ridgeway Community Trust	**16,340**	**16,455**	**(115)**	**5,814**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

15. Debtors

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Due within one year				
Trade debtors	**15,496**	*22,764*	**15,374**	*202*
Amounts owed by group undertakings	**-**	*-*	**-**	*16,805*
Other debtors	**3,031**	*910*	**-**	*-*
Prepayments and accrued income	**31,302**	*46,283*	**25,066**	*39,182*
	49,829	*69,957*	**40,440**	*56,189*

16. Creditors: Amounts falling due within one year

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Bank loans (see note 17)	**92,891**	*91,375*	**92,891**	*91,375*
Trade creditors	**15,459**	*9,532*	**10,126**	*5,494*
Amounts owed to group undertakings	**-**	*-*	**5,324**	*471*
Other taxation and social security	**6,977**	*8,267*	**6,800**	*8,175*
Pension liabilities	**8,886**	*8,700*	**8,886**	*8,700*
Other creditors	**3,806**	*2,854*	**3,262**	*997*
Accruals and deferred income	**79,699**	*37,597*	**25,018**	*17,951*
	207,718	*158,325*	**152,307**	*133,163*

Deferred income includes amounts received for conference centre bookings due to take place after the reporting date amounting to £953 (2022 £16,568).

17. Creditors: Amounts falling due after more than one year

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Bank loans (see below)	**855,181**	*932,730*	**855,181**	*932,730*

The bank loans are secured by fixed charges over the land on the south side of Featherstone Road, Wolverton Mill.

The bank loans are made up of three individual loans, with the following amounts outstanding at the reporting date:

- £654,390 (2022 - £707,107) is repayable in 124 instalments from the reporting date and interest is to be charged at a rate equivalent to 0.9% over base rate.
- £228,338 (2022 £240,398) is repayable in 164 instalments from the reporting date and interest is to be charged at a rate equivalent to 2.5% over base rate.
- £65,344 (2022 £76,600) is repayable in 61 instalments from the reporting date and interest is to be charged at a rate equivalent to 2.4% over base rate.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
Ridgeway Community Trust	5,929	16,265	(16,435)	-	5,759
General funds					
General Funds	(643,965)	786,136	(825,565)	70,649	(612,745)
Fixed asset reserve	3,050,651	-	(76,213)	123,010	3,097,448
Ridgeway Centre Conferencing Limited	-	289,008	(95,349)	(193,659)	-
	2,406,686	1,075,144	(997,127)	-	2,484,703
Total Unrestricted funds	2,412,615	1,091,409	(1,013,562)	-	2,490,462
Restricted funds					
Hardship fund	11,498	10,717	(6,584)	-	15,631
Phase 3 Building Acquisition	432,840	10,148	-	-	442,988
Youth groups	1,458	4,414	(5,184)	-	688
Towcester hardship fund	-	436	(436)	-	-
Donations for other charities	-	4,825	(4,825)	-	-
MK Hub	12,950	25,368	(22,720)	-	15,598
DRC	62	1,000	(937)	-	125
Samaritans Purse	543	-	(543)	-	-
Crowhursts	3,410	22,795	(15,650)	-	10,555
Community Club	-	984	(984)	-	-
Myanmar Appeal	-	5,817	(5,817)	-	-
	462,761	86,504	(63,680)	-	485,585
Total of funds	2,875,376	1,177,913	(1,077,242)	-	2,976,047

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Ridgeway Community Trust	10,013	8,786	(11,330)	(1,540)	5,929
General funds					
General Funds	(832,683)	710,194	(688,243)	166,767	(643,965)
Fixed asset reserve	3,109,454	-	(67,051)	8,248	3,050,651
Ridgeway Centre Conferencing Limited	-	236,424	(63,489)	(172,935)	-
	2,276,771	946,618	(818,783)	2,080	2,406,686
Total Unrestricted funds	2,286,784	955,404	(830,113)	540	2,412,615
Restricted funds					
Towcester Plant	38,911	28,034	(66,945)	-	-
Catalyst Sphere	-	21,090	(21,090)	-	-
Hardship fund	14,972	2,647	(5,581)	(540)	11,498
Phase 3 Building Acquisition	373,660	59,180	-	-	432,840
Youth groups	1,458	-	-	-	1,458
Towcester hardship fund	320	-	(320)	-	-
Donations for other charities	150	7,284	(7,434)	-	-
MK Hub	3,925	13,250	(4,225)	-	12,950
DRC	726	2,314	(2,978)	-	62
Samaritans Purse	543	-	-	-	543
Crowhursts	-	24,856	(21,446)	-	3,410
	434,665	158,655	(130,019)	(540)	462,761

18. Statement of funds (continued)

Total of funds	*2,721,449*	*1,114,059*	*(960,132)*	*-*	*2,875,376*

18. **Statement of funds (continued)**

Designated Funds:
Ridgeway Community Trust - the activities of the subsidiary charity have been consolidated into these accounts and the net income from the recharge of salaries and other costs, less donations made from New Life Church Milton Keynes is represented as a transfer between funds.

Unrestricted Funds:
General fund - may be used for any charitable purpose. The negative reserve in the general fund reflects the trustees' decision to purchase the freehold property used by the charity with the support of bank loans. The general fund balance is restored to a positive, free reserve as the bank loans are repaid from the charity's annual operating surplus.

Fixed asset reserve - the fund represents the net book value of the charity's tangible fixed assets. Depreciation is charged to the fixed asset reserve and additions are shown by way of a transfer between funds.

Ridgeway Centre Conferencing Limited - the activities of the subsidiary company have been consolidated into these accounts and the net income received from the recharge of salaries and other costs, and from the annual donation paid by Ridgeway Centre Conferencing Limited to New Life Church Milton Keynes is represented as a transfer into the charity's general funds.

Restricted Funds:
All restricted funds relate to projects being run by the charity for the following purposes:

Towcester Plant - to accumulate funds for the proposed new site in Towcester

Catalyst Sphere - to accumulate funds on behalf of the Catalyst Network of Churches

Hardship fund - to accumulate funds to assist those individuals in society who are in need

Phase 3 Building Acquisition - to accumulate funds for the purchase of a new building, to be used for both church and community activities. The fund includes one-off and ongoing, regular giving as well as monies received from gift days held by the church.

Youth Groups - to accumulate funds to provide support for those in need for Newday.

Towcester Hardship Fund - to accumulate funds to assist those individuals in the Towcester area who are in financial need.

Donations for other charities - to accumulate funds on behalf of other charities, for example in response to emergency appeals.

MK Hub - to accumulate funds to fund the hub of churches working with Richard Wightman

DRC - to accumulate funds to send to a connected church in the Democratic Republic of Congo.

Samaritans Purse - to accumulate funds to provide help to individuals through local churches and also to proclaim and demonstrate the love of God amongst communities in need.

Crowhursts - To accumulate funds to support their mission work in Athens, Greece.

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Designated funds	**5,929**	**16,265**	**(16,435)**	**-**	**5,759**
General funds	**2,406,686**	**1,075,144**	**(997,127)**	**-**	**2,484,703**
Restricted funds	**462,761**	**86,504**	**(63,680)**	**-**	**485,585**
	2,875,376	**1,177,913**	**(1,077,242)**	**-**	**2,976,047**

Summary of funds - prior year

	Balance at 1 September 2021 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 August 2022 £*
Designated funds	*10,013*	*8,786*	*(11,330)*	*(1,540)*	*5,929*
General funds	*2,276,771*	*946,618*	*(818,783)*	*2,080*	*2,406,686*
Restricted funds	*434,665*	*158,655*	*(130,019)*	*(540)*	*462,761*
	2,721,449	*1,114,059*	*(960,132)*	-	*2,875,376*

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,097,448	-	**3,097,448**
Current assets	455,913	485,585	**941,498**
Creditors due within one year	(207,718)	-	**(207,718)**
Creditors due in more than one year	(855,181)	-	**(855,181)**
Total	2,490,462	485,585	**2,976,047**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	*Restricted funds 2022 £*	*Total funds 2022 £*
Tangible fixed assets	*3,050,651*	-	*3,050,651*
Current assets	*453,019*	*462,761*	*915,780*
Creditors due within one year	*(158,325)*	-	*(158,325)*
Creditors due in more than one year	*(932,730)*	-	*(932,730)*
Total	*2,412,615*	*462,761*	*2,875,376*

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	*Group 2022 £*
Net income for the year (as per Statement of Financial Activities)	**100,671**	*153,927*
Adjustments for:		
Depreciation charges	**76,213**	*67,051*
Dividends, interests and rents from investments	**(9,922)**	*(577)*
Decrease/(increase) in debtors	**20,128**	*(12,233)*
Increase/(decrease) in creditors	**49,393**	*(6,537)*
Net cash provided by operating activities	**236,483**	*201,631*

22. Analysis of cash and cash equivalents

	Group 2023 £	*Group 2022 £*
Cash in hand	**891,669**	*845,823*
Total cash and cash equivalents	**891,669**	*845,823*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

23. Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	845,823	45,846	891,669
Debt due within 1 year	(100,075)	(1,702)	(101,777)
Debt due after 1 year	(932,730)	77,549	(855,181)
	(186,982)	121,693	(65,289)

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £100 for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2023.

NEW LIFE CHURCH MILTON KEYNES

England & Wales - Charity number 1119167

Accounts

Registered number: 06162241
Charity number: 1119167

NEW LIFE CHURCH MILTON KEYNES

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)

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NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees	Mr J O Awoniyi Mr F H Clark Mrs S J Clark Mr R C Davey (resigned 7 July 2022) Ms A Devi (appointed 18 October 2021) Mr D Elliott Mr D S Eyeington Mr S G Halford (appointed 18 October 2021) Ms A R Russell (appointed 18 October 2021) Mr W Swepston (resigned 18 October 2021) Mr M J Thorman, Chair Mr R E Wightman (resigned 7 July 2022) Mr T Williams
Company registered number	06162241
Charity registered number	1119167
Registered office	The Ridgeway Centre Featherstone Road Wolverton Mill Milton Keynes Bucks MK12 5TH
Company secretary	Mrs L Grabs
Independent auditors	Streets Audit LLP Chartered Accountants Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Roger Snowdon Rutter and Rutter Solicitors St Audreys Wincanton Somerset BA9 9DR

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

The chairman presents his statement for the year.

This financial year – September 2021 to August 2022 – was a year of rebuilding our teams and activities following the global pandemic. During the previous year we had moved our focus away from an emphasis on Sunday morning services to activities throughout the week. This shift continued to shape our strategic approach. Having said that, we were pleased that Sunday attendance gradually increased throughout the year as we gathered at a single location at our building in Wolverton Mill South.

Throughout these uncertain times we have continued to focus from a vision point of view on the three key items we felt God had directed us towards previously:

- Bringing God's supernatural presence through each of us into every area of life
- Developing leaders and supporting other churches
- Serving the city well through community action.

We continued to place a strong emphasis on developing discipleship tools and practice. As reported previously this resulted in us re-examining the measurements we use to assess positive growth, with less emphasis on attendance and more on engagement and personal spiritual growth.

New Life Church was established as a multisite church in 2017, meeting at two venues on Sundays in Milton Keynes: one in Wolverton Mill and the other in Fox Milne meeting at World Vision UK's offices. After a season of gathering online, we have now re-established as a single site church at Wolverton Mill. This has served us well throughout the period covered by this report.

Our staff team has continued to handle ongoing change with resilience and positivity. Early in the year, Richard Wightman (Senior Leader) worked with the team and with the church to bring about a change of leadership at the end of the financial year. This transition was successfully concluded with Tim Williams officially taking on the role of lead elder from September 2022. Richard resigned as a director on 7 July 2022, with the position of Chair of Trustees passing to Marcus Thorman.

Financially we finished the year on a positive note despite the challenges to our conferencing business. Those who attend New Life Church regularly continued to be generous in their support of the ministry activities, and church giving income exceeded our budget plan.

We continued to adhere to our core values in everything we do – authenticity, honouring one another, being accepting, generous, courageous and team-based. The outcome is changed lives and decisions to follow Jesus. This year has seen our community action projects developing strongly once in-person gatherings were permitted again.

M Thorman
Chairman
Date: 26/04/2023

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the New Life Church Milton Keynes for the 1 September 2021 to 31 August 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trust is established to benefit the public by:

- advancing Christianity in accordance with the doctrines of the faith
  relieving people who are in charitable need, because of sickness or poor health, age, financial hardship or some other reason
- promoting and providing education (including vocational training)
- promoting such other charitable objects as the trustees shall from time to time determine.

The charity trustees have exercised their powers with due regard to the guidance on public benefit published by the Charity Commission to promote the charity's objectives through our main activities, which are described below. All our charitable activities focus on the four purposes outlined above.

b. Strategies for achieving objectives

The charitable objectives are met under the following six areas:

- Sunday services
- Families
- Discipleship and community
- Serving the city
- Serving other churches
- Global mission

Achievements and performance

a. Main achievements of the Charity

Sunday services

Having restarted in-person services in March 2021 on a fortnightly basis, we returned to weekly services in September 2021. Attendance grew slowly but steadily throughout the year. August 2022 bucked the trend of being a low attendance month because of summer, with numbers remaining encouragingly high. Adding children and youth groups into Sunday mornings definitely encouraged the return. It proved difficult to maintain relationships with the youth during the pandemic but in-person numbers immediately returned to pre-pandemic levels once meetings resumed in-person.

Achievements and performance (continued)

Our online services have undergone a series of changes to adapt to much lower numbers watching live once in-person services were available. However, there continued to be a reasonable level of on-demand viewers. The high level of resources required to produce a service exclusively for online resulted in a new approach to delivery. Each Sunday now features two live hosts online before and after the sermon, which is now live streamed from the auditorium. A worship song list is posted to social media on Saturdays for people to use throughout the following week.

An all-church picnic after a Sunday service in July was well-attended. The church provided ice cream and cake, plus activities such as bouncy castles for the children. This event was also a celebration of Richard and Helen Wightman, ahead of Richard handing on the role of lead elder to Tim Williams at the end of August.

In line with our commitment to inclusion and diversity, we undertake regular audits of the population we serve. Whilst the numbers only reflect those who have participated in the audit process, we can state we serve an ethnically diverse population broadly made up of 22% Black / African / Caribbean / Black British (African, Caribbean, or any other Black / African / Caribbean background), 4% Asian / Asian British (Indian, Pakistani, Bangladeshi, Chinese, or any other Asian background), 4% Mixed / multiple ethnic groups (White and Black Caribbean, White and Black African, White and Asian, or any other Mixed / multiple ethnic background) and 70% White (English/Welsh/Scottish/Northern Irish/British/Irish, Gypsy or Irish Traveller, or any other White background including European migrants). (NLC Diversity Data February 2021).

Families

We continued to focus on equipping parents to disciple their children rather than relying on traditional Sunday School-style input from church staff and volunteers. As part of this our Families leader and team offer an in-house developed programme of teaching that reflects the sermon series being delivered to the adults. Children and youth also join with the worship in the auditorium and the whole church engages in a family moment ahead of them going to their age-specific groups. The family moment proved particularly effective in encouraging families to pray together.

For those engaging online the resources used on Sunday mornings were available for download.

Ignite Friday continued to offer a range of activities for children in school years 3 to 6 with in-person meetings returning post-pandemic. This group meets fortnightly during school terms.

The youth team has also re-established in-person meetings weekly on Friday evenings during school terms. The key in-person summer event – newday – ran this year. Approximately 40 youth attended this week-long event and it proved – once again – to be a highlight of the year.

Discipleship and community

Small groups continued to run using a termly programme offering a wide range of activities and continued to be a good way to engage people in spiritual growth and community. The programme is extremely varied. Some groups continued to meet online while others returned to in-person gatherings.

Throughout the year there was a focus on equipping people to share their faith on a one-to-one basis. The School of Supernatural Life (SSL) ran online again with 20 students: 19 attending from the UK and 1 in Albania. SSL Pakistan also ran for a year with 20 students meeting in-person in a local church.

The Sozo team began to offer in-person appointments alongside an online offering. This guided prayer ministry, originating in Bethel Church Redding, is a very effective way of allowing the Holy Spirit to lead people into greater freedom from wounds and oppression. The team is now delivering at least one appointment a week.

Achievements and performance (continued)

The pastoral team continued to do a good job of supporting those who were still isolating on both an emotional and a practical level. The hardship fund established in 2020 has continued to support individuals with urgent needs such as replacement fridges, car repairs, and paying some utility bills.

Serving the city

We provide funds and meeting room space to The Ridgeway Community Trust, which continued to support those in need in the wider community in Milton Keynes through the eMbarK Christian counselling service.

Speaking English provides free English language classes to students from many different backgrounds once a week during school terms. Post-pandemic classes have returned to face-to-face with student numbers rebuilding through the year to an average attendance of at least 12. In addition to classes, the group also offered occasional social activities: these were well-received.

The Community Café at Unity Park Station now caters for 80+ guests every Tuesday and Wednesday. They are provided with hot food and drinks, together with access to other important services from haircuts to support with benefit applications. This operates in partnership with the Milton Keynes Winter Night Shelter.

We continued to support MK Food Bank activities, and both initiated and, since January, provided volunteer for a new collection centre in Oakgrove. The Ridgeway Centre is a collection point for donations.

The hardship fund set up at the start of lockdown continued to provide emergency financial support to those in need, and due to the ongoing impact of the pandemic on the UK economy continues to be available for anyone in urgent need of support.

Because of lockdown and distancing restrictions, The Ridgeway Centre could not host the MK Winter Night Shelter December-March as previously.

We also supported another MK church in providing the Grapevine Community Club meeting on the Coffee Hall estate. This provided a weekly space on a Friday morning for people to meet and build community and combat loneliness.

Ridgeway Centre Conferencing Limited provides Milton Keynes with a high-quality conference and meeting venue. While the business has not yet returned to pre-pandemic levels the team successfully delivered an agreed income of £236,424 (2021 £79,374). This covers the cost of staff for the business, much of the running cost of the Ridgeway Centre, including cleaning and routine maintenance, and returned a profit of £85,180 (2021 £34,369) which has been donated to New Life Church Milton Keynes in accordance with the Deed of Covenant.

Serving other churches

We continued to build friendships and provide support to a number of churches in the Catalyst Network of Churches (CNC). Richard Wightman sits on the board of directors and is part of its core strategy team. Sharon Clark provides administrative support up to 12 hours each week and is also part of the strategy team. (The church receives financial support from CNC for the latter).

We provided preachers to several other churches on a regular basis, including churches in Aylesbury and Towcester. Richard Wightman spent two days of his time training and leading church leaders, in addition to the time spent developing leaders within New Life Church. He will continue to be a valued part of the New Life Church community and in the wider community of Milton Keynes.

Achievements and performance (continued)

We continue to have good relationships with five other churches in Wolverton – St Francis (Catholic), St George's (Anglican), Holy Trinity (Anglican), West End (URC/Methodist) and Kings Church (Independent). Everyone welcomed the opportunity to meet in-person for the annual Shrove Tuesday fish and chip supper. This year, New Life Church provided the venue to enable a spacious table layout given the ongoing sensitivity to Covid.

The charity is a member of the Evangelical Alliance.

Global mission

We continued our relationship with the charity Mercy in Action, which works with street children in the Philippines. Individual church members sponsor children through their schooling programme, and each year we participate in their Christmas Appeal. Frank and Sharon Clark visited the work in Cebu in July. At this point MiA were restructuring their team for the post-pandemic world, and seeking to restart some of their key in-person activities for youth and single mothers.

We continued to support Cally Magalhaes who is working in Sao Paulo with young offenders. Her work mainly consists of running psychodrama courses in prison and providing support to the young people when they are released.

Two of our members are still living and working in Oman where they support the church leader and provide much needed stability to a church in a community largely comprising transient expatriates.

We have continued to build a relationship with Trinitas Church in Skopje, North Macedonia. A small team visited them early in the year and were pleased to see their newly purchased building is now fitted out and being used well. We continued to support a work in Tetevo that is running a community centre and providing services to the local people.

We supported a small church in Valencia, Spain. After a challenging time during the pandemic, the church saw fresh growth in the past year. Our financial support played a key role in enabling this ministry, which is offered in both English and Spanish.

Relationships with churches in Albania led to two of the key leaders in Albania became students of our School of Supernatural Life. Frank and Sharon Clark and Dave Eyeington travelled to Albania to speak at a conference, and were also able to spend some quality time with the leaders there. We also have good relationships with church leaders in Munich (Germany), Istanbul (Turkey) and in Myanmar.

Zoom proved highly beneficial for developing relationships with church leaders outside of the UK because it put everyone on a level playing field. Our overseas connections therefore continued to be strong and not so reliant on in-person visits.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

For the current financial year, the target level of free reserves equates to three to six months of the annual expenditure budget, less giving (UK and overseas), depreciation and (if still available) a month mortgage payment holiday. This protects our staff pay roll from any unexpected cash flow issues.

c. Social investments

New Life Church did not have any social investments in this accounting year.

d. Principal risks and uncertainties

The charity is financially dependent on the voluntary support of the general public making donations together with income from conferencing and office rentals, and from institutions and charitable trusts/foundations awarding grants. Total voluntary income receipts for the year, including Gift Aid recovery and miscellaneous income, amounted to £1,106,732 (2020/21 = £990,461). The church's total expenditure was £945,283 (2020/21 = £782,133). The financial position of the church at 31 August 2022 was strong despite the downturn in conferencing business. Our expenditure significantly reduced as a result of activities moving online. The ability to take a capital repayment holiday for 12 months has substantial increased reserves, which now represent around three months' turnover. In addition, there is a substantial restricted fund of almost £350,000 ready for the purchase of a further property when something suitable becomes available.

Building space is currently about 90% meeting rooms and halls and 10% offices. Management and administration costs relate to staff costs, office supplies, photocopying, insurance, professional fees and cleaning. Trustee indemnity insurance is not in place.

The trustees approve an annual budget and give regular attention to financial results, variance from budgets and non-financial indicators.

During the year the church had four full-time employees (Executive Pastor, two conferencing and events staff and a Digital Content Manager) and up to 30 part-time employees. The average number of staff during the year was 31 (2020/21 = 36) and the total remuneration for the year came to £436,683 (2020/21 = £451,786). The cost of the end of year audit was £10,200.

e. Principal funding - Financial effect of significant events

The pandemic had little effect on church giving, which maintained its level of around £57,000 each month, and with additional giving to the hardship fund. The pandemic did have a significant impact on the conferencing subsidiary, however, the team was able to meet the income target set for the year, and exceeded the profit target by a small amount. This bodes well for the business growing back to pre-pandemic levels in the near future.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

a. Constitution

New Life Church Milton Keynes is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The Charity was registered as a Company limited by guarantee on 15 March 2007 with a Memorandum and Articles of Association and as a Charity on 25 February 2007.

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 signature of the financial statements are listed on page 1.

c. Organisational structure and decision-making policies

The trustees meet at least three times a year. Existing trustees are authorised to appoint new trustees to fill vacancies arising through resignation, removal or death of one of their number, and to appoint additional trustees.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. No such investments are presently held.

A Delegated Safeguarding Officer, together with a team of nominated safeguarding personnel and a safeguarding administrator, ensure all necessary staff and volunteers are police checked. We are registered under the Data Protection Act. The charity is committed to delivering good practice in all regulated areas, such as Health & Safety, Child Protection, etc.

Day-to-day operation of the charity is carried out by a team of employees and volunteer team leaders.

d. Pay policy for key management personnel

During the year the following trustees were remunerated, including gross salary, car mileage allowance, expenses, and employers' pension contributions:

Above £50,000	None	
£40,000 - £49,999	Richard Eric Wightman	(Chair of Trustees/Senior staff team – part-time)
£30,000 - £39,999	Tim Williams	(Trustee/Senior staff team)
Below £30,000	Sharon Clark	(Trustee/Senior staff team – part-time)
	David Samuel Eyeington	(Trustee – part-time)

The above payments were made under Clause 5.15 (for salaries and pensions) and 5.2.2 (for expenses) of the Memorandum of Association dated 25 February 2007. Salaries and pay increases for members of the senior staff team are set by an independent remuneration committee made up of non-remunerated trustees. This committee takes into consideration the level of responsibility resting with each person, delivery of key objectives throughout the year, comparison of salaries with other churches of a similar size, and the funds available for salaries within the NLC budget.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr M J Thorman
Chair of trustees
Date: 26/04/2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES

Opinion

We have audited the financial statements of New Life Church Milton Keynes (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulation
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, data protection, employment, taxation, environmental and health and safety legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

In response to the risk of irregularities and non -compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statements and disclosures to underlying supporting documentation;
- reading the minutes of governor meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP

Streets Audit LLP
Chartered Accountants
Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

Date: 04/05/2023

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	3	**663,871**	**158,655**	**822,526**	*850,191*
Charitable activities	4	**54,532**	**-**	**54,532**	*70,165*
Other trading activities	5	**236,424**	**-**	**236,424**	*79,374*
Investments	6	**577**	**-**	**577**	*132*
Total income		**955,404**	**158,655**	**1,114,059**	*999,862*
Expenditure on:					
Raising funds	7	**154,461**	**-**	**154,461**	*73,362*
Charitable activities	8	**675,652**	**130,019**	**805,671**	*717,011*
Total expenditure		**830,113**	**130,019**	**960,132**	*790,373*
Net income		**125,291**	**28,636**	**153,927**	*209,489*
Transfers between funds	19	**540**	**(540)**	**-**	*-*
Net movement in funds		**125,831**	**28,096**	**153,927**	*209,489*
Reconciliation of funds:					
Total funds brought forward as previously stated		**2,286,784**	**434,665**	**2,721,449**	*2,543,503*
Prior year adjustment	18	**-**	**-**	**-**	*(31,543)*
Total funds brought forward as restated		**2,286,784**	**434,665**	**2,721,449**	*2,511,960*
Net movement in funds		**125,831**	**28,096**	**153,927**	*209,489*
Total funds carried forward	19	**2,412,615**	**462,761**	**2,875,376**	*2,721,449*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 39 form part of these financial statements.

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06162241

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	13		**3,050,651**		*3,109,454*
			3,050,651		*3,109,454*
Current assets					
Debtors	15	**69,957**		*37,834*	
Cash at bank and in hand		**845,823**		*735,032*	
		915,780		*772,866*	
Creditors: amounts falling due within one year	16	**(158,325)**		*(119,387)*	
Net current assets			**757,455**		*653,479*
Total assets less current liabilities			**3,808,106**		*3,762,933*
Creditors: amounts falling due after more than one year	17		**(932,730)**		*(1,041,484)*
Total net assets			**2,875,376**		*2,721,449*

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	19	**462,761**	*434,665*
Unrestricted funds	19	**2,412,615**	*2,286,784*
Total funds		**2,875,376**	*2,721,449*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr M J Thorman
Chair of trustees
Date: 26/04/2023

The notes on pages 20 to 39 form part of these financial statements.

NEW LIFE CHURCH MILTON KEYNES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06162241

CHARITY BALANCE SHEET
AS AT 31 AUGUST 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	13		**3,050,651**		*3,109,454*
Investments	14		**1**		*1*
			3,050,652		*3,109,455*
Current assets					
Debtors	15	**56,189**		*34,522*	
Cash at bank and in hand		**828,499**		*706,363*	
		884,688		*740,885*	
Creditors: amounts falling due within one year	16	**(133,163)**		*(97,420)*	
Net current assets			**751,525**		*643,465*
Total assets less current liabilities			**3,802,177**		*3,752,920*
Creditors: amounts falling due after more than one year	17		**(932,730)**		*(1,041,484)*
Total net assets			**2,869,447**		*2,711,436*

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	19	**462,761**	*434,665*
Unrestricted funds	19	**2,406,686**	*2,276,771*
Total funds		**2,869,447**	*2,711,436*

The Charity's net movement in funds for the year was £158,011 *(2021 - £208,328)*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr M J Thorman
Chair of trustees
Date: 26/04/2023

The notes on pages 20 to 39 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	**201,631**	*289,256*
Cash flows from investing activities		
Dividends, interests and rents from investments	**577**	*132*
Proceeds from the sale of tangible fixed assets	**-**	*2,170*
Purchase of tangible fixed assets	**(8,248)**	*(12,684)*
Net cash used in investing activities	**(7,671)**	**(10,382)**
Cash flows from financing activities		
Repayments of borrowing	**(83,169)**	*(149,571)*
Net cash used in financing activities	**(83,169)**	**(149,571)**
Change in cash and cash equivalents in the year	**110,791**	**129,303**
Cash and cash equivalents at the beginning of the year	**735,032**	*605,729*
Cash and cash equivalents at the end of the year	**845,823**	*735,032*

The notes on pages 20 to 39 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

New Life Church Milton Keynes is private company limited by guarantee incorporated in England and Wales. The principal place of business and registered office is The Ridgeway Centre, Featherstone Road, Wolverton Mill, Milton Keynes MK12 5TH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Life Church Milton Keynes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to revenue expenditure are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- Main building - 2% straight line Specific works - 10% straight line Land is not depreciated
Fixtures and fittings	- Solar panels - 4% straight line Heating and boiler system - 3% straight line Acoustic equipment, drapes, carpet, chairs and kitchen equipment - 5% to 10% straight line
Computer equipment	- 33% straight line

2.7 Investments

The charity's investment in its subsidiary undertaking is included at cost.

2.8 Debtors

Trade and other debtors are recognised at the amount recoverable. Prepayments are valued at the cost relating to future accounting periods.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.11 Financial instruments

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

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Pensions

The Group contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The purposes and uses of each restricted fund are set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Donations				
Contributions from members	656,612	158,655	**815,267**	*768,180*
Government grants				
Covid support grants	4,000	-	**4,000**	*28,357*
CJRS grants	1,175	-	**1,175**	*53,123*
	661,787	158,655	**820,442**	*849,660*
Similar incoming resources	2,084	-	**2,084**	*531*
	663,871	158,655	**822,526**	*850,191*
Total 2021	*758,469*	*91,722*	*850,191*	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income relating to recharges	22,817	**22,817**	*48,012*
Other income from various sources	31,715	**31,715**	*22,153*
	54,532	**54,532**	*70,165*

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
RCCL conference income	236,424	**236,424**	*79,374*

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
RCT interest received	1	**1**	-
Interest received	576	**576**	*132*
	577	**577**	*132*

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
RCCL Direct costs	63,491	**63,491**	*22,218*
RCCL labour costs	90,970	**90,970**	*51,144*
	154,461	**154,461**	*73,362*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	*Total 2021 £*
All age ministry	596,939	-	**596,939**	*584,712*
Training	4,575	-	**4,575**	*2,335*
Childrens Ministry	3,104	-	**3,104**	*2,523*
Donations	71,034	130,019	**201,053**	*127,441*
	675,652	130,019	**805,671**	*717,011*
Total 2021	*668,161*	*48,850*	*717,011*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
All age ministry	595,132	1,807	**596,939**	*584,712*
Training	4,575	-	**4,575**	*2,335*
Childrens Ministry	3,104	-	**3,104**	*2,523*
Donations	201,053	-	**201,053**	*127,441*
	803,864	1,807	**805,671**	*717,011*
Total 2021	*716,304*	*707*	*717,011*	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	All age ministry 2022 £	Training 2022 £	Childrens Ministry 2022 £	Donations 2022 £	Total funds 2022 £	*Total funds 2021 £*
Staff costs	350,390	-	-	-	**350,390**	*405,542*
Depreciation	67,051	-	-	-	**67,051**	*69,108*
Ministry and event expenditure	50,003	4,575	3,104	-	**57,682**	*18,674*
Rent, rates and insurance	11,183	-	-	-	**11,183**	*8,973*
Cleaning, repairs and maintenance	16,668	-	-	-	**16,668**	*17,437*
Heat and light	19,380	-	-	-	**19,380**	*13,231*
IT costs	24,565	-	-	-	**24,565**	*12,765*
General office costs	16,052	-	-	-	**16,052**	*16,851*
.	1,459	-	-	-	**1,459**	-
Professional fees	18	-	-	-	**18**	*2,400*
Donations	-	-	-	201,053	**201,053**	*127,441*
Bank charges and interest	26,265	-	-	-	**26,265**	*21,382*
Governance costs	12,098	-	-	-	**12,098**	*2,500*
	595,132	4,575	3,104	201,053	**803,864**	*716,304*
Total 2021	*584,005*	*2,335*	*2,523*	*127,441*	*716,304*	

10. Auditors' remuneration

	2022 £	*2021 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**10,200**	*3,100*

11. Staff costs

	Group 2022 £	*Group 2021 £*	Charity 2022 £	*Charity 2021 £*
Wages and salaries	**408,729**	*427,570*	**404,052**	*422,670*
Social security costs	**22,640**	*20,355*	**22,640**	*20,355*
Contribution to defined contribution pension schemes	**9,991**	*8,761*	**9,991**	*8,761*
	441,360	*456,686*	**436,683**	*451,786*

The average number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	*Group 2021 No.*	Charity 2022 No.	*Charity 2021 No.*
Strategy and Wolverton Mill site	**7**	*7*	**7**	*7*
Central operations	**13**	*13*	**13**	*13*
Transformation	**3**	*3*	**3**	*3*
Sundays	**3**	*3*	**3**	*3*
Other	**5**	*10*	**5**	*10*
	31	*36*	**31**	*36*

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees, some of whom undertake paid roles as part of the senior management team. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the charity was £145,673 (2021 £146,414).

12. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The payments are made under Clause 5.15 of the Memorandum of Association and are paid in connection with their employment of the charity and not in respect of their role as trustees.

The value of Trustees' remuneration and other benefits was as follows:

		2022 £	*2021* *£*
Mrs S J Clark	Remuneration	**28,800**	*28,633*
	Pension contributions paid	**677**	*673*
Mr D S Eyeington	Remuneration	**20,388**	*26,119*
	Pension contributions paid	**1,861**	*2,384*
Mr R E Wightman	Remuneration (resigned as a trustee 7 July 2022)	**33,333**	*40,000*
Mr T Williams	Remuneration	**38,000**	*33,083*
	Pension contributions paid	**3,040**	*2,647*

During the year ended 31 August 2022, expenses totalling £17,743 were reimbursed or paid directly to 4 Trustees *(2021 - £22,527 paid to 3 Trustees)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

13. Tangible fixed assets

Group and Charity

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2021	**3,285,827**	**449,309**	**23,532**	**3,758,668**
Additions	**-**	**8,248**	**-**	**8,248**
At 31 August 2022	**3,285,827**	**457,557**	**23,532**	**3,766,916**
Depreciation				
At 1 September 2021	**400,490**	**229,270**	**19,454**	**649,214**
Charge for the year	**39,380**	**25,262**	**2,409**	**67,051**
At 31 August 2022	**439,870**	**254,532**	**21,863**	**716,265**
Net book value				
At 31 August 2022	**2,845,957**	**203,025**	**1,669**	**3,050,651**
At 31 August 2021	*2,885,337*	*220,039*	*4,078*	*3,109,454*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

14. Fixed asset investments

Charity	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2021	1
At 31 August 2022	1

14. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Charity registration number	Registered office or principal place of business	Principal activity	Class of shares	Holding
Ridgeway Centre Conferencing Limited	09184546		England and Wales	Management of commercial lettings and conference facilities	Ordinary	100%
Ridgeway Community Trust	08377646	1151211	England and Wales	Provision of counselling services	N/A - company limited by guarantee	100%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Ridgeway Centre Conferencing Limited	**236,424**	**236,424**	**-**	**1**
Ridgeway Community Trust	**9,797**	**13,881**	**4,084**	**5,929**

15. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Due within one year				
Trade debtors	**22,764**	12,336	**202**	-
Amounts owed by group undertakings	**-**	-	**16,805**	9,945
Other debtors	**910**	-	**-**	-
Prepayments and accrued income	**46,283**	25,498	**39,182**	24,577
	69,957	37,834	**56,189**	34,522

16. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans (see note 17)	**91,375**	65,790	**91,375**	65,790
Trade creditors	**9,532**	9,608	**5,494**	8,430
Amounts owed to group undertakings	**-**	-	**471**	-
Other taxation and social security	**8,267**	6,935	**8,175**	6,846
Obligations under finance lease and hire purchase contracts	**-**	719	**-**	719
Pension liabilities	**8,700**	8,121	**8,700**	8,121
Other creditors	**2,854**	2,773	**997**	-
Accruals and deferred income	**37,597**	25,441	**17,951**	7,514
	158,325	119,387	**133,163**	97,420

Deferred income includes amounts received for conference centre bookings due to take place after the reporting date amounting to £16,568 (2021 £16,023).

17. Creditors: Amounts falling due after more than one year

	Group 2022 £	*Group 2021 £*	Charity 2022 £	*Charity 2021 £*
Bank loans (see below)	**932,730**	*1,041,484*	**932,730**	*1,041,484*

The bank loans are secured by fixed charges over the land on the south side of Featherstone Road, Wolverton Mill.

The bank loans are made up of three individual loans, with the following amounts outstanding at the reporting date:

- £707,107 (2021 £765,301) is repayable in 136 instalments from the reporting date and interest is to be charged at a rate equivalent to 0.9% over base rate.
- £240,398 (2021 £253,8041) is repayable in 176 instalments from the reporting date and interest is to be charged at a rate equivalent to 2.5% over base rate.
- £76,600 (2021 £88,169) is repayable in 136 instalments from the reporting date and interest is to be charged at a rate equivalent to 2.5% over base rate.

18. Prior year adjustments

The 2021 accounts included a prior year adjustment in respect of a change in policy for the depreciation of specific fixed assets, namely the charity's solar panels. Prior to 2021, no depreciation had been charges for the solar panels and management decided to implement a policy of depreciating these assets at a rate of 4% straight line, to reflect their expected useful economic life of 25 years. An adjustment of £31,543 was made to the opening reserves to bring the net book value in line with the new policy.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Ridgeway Community Trust	10,013	8,786	(11,330)	(1,540)	5,929
General funds					
General Funds	(832,683)	710,194	(688,243)	166,767	(643,965)
Fixed asset reserve	3,109,454	-	(67,051)	8,248	3,050,651
Ridgeway Centre Conferencing Limited	-	236,424	(63,489)	(172,935)	-
	2,276,771	946,618	(818,783)	2,080	2,406,686
Total Unrestricted funds	2,286,784	955,404	(830,113)	540	2,412,615
Restricted funds					
Towcester Plant	38,911	28,034	(66,945)	-	-
Catalyst Sphere	-	21,090	(21,090)	-	-
Hardship fund	14,972	2,647	(5,581)	(540)	11,498
Phase 3 Building Acquisition	373,660	59,180	-	-	432,840
Youth groups	1,458	-	-	-	1,458
Towcester hardship fund	320	-	(320)	-	-
Donations for other charities	150	7,284	(7,434)	-	-
MK Hub	3,925	13,250	(4,225)	-	12,950
DRC	726	2,314	(2,978)	-	62
Samaritans Purse	543	-	-	-	543
Crowhursts	-	24,856	(21,446)	-	3,410
	434,665	158,655	(130,019)	(540)	462,761
Total of funds	2,721,449	1,114,059	(960,132)	-	2,875,376

19. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
Designated funds				
Ridgeway Community Trust	8,852	8,471	(7,310)	10,013
General funds				
General Funds	2,111,315	876,521	(711,065)	2,276,771
Total Unrestricted funds	2,120,167	884,992	(718,375)	2,286,784
Restricted funds				
Towcester Plant	26,887	34,683	(22,659)	38,911
Catalyst Sphere	94	306	(400)	-
Hardship fund	13,399	14,897	(13,324)	14,972
Phase 3 Building Acquisition	348,355	25,305	-	373,660
Youth groups	1,458	-	-	1,458
Towcester hardship fund	100	220	-	320
Donations for other charities	-	5,155	(5,005)	150
MK Hub	-	5,300	(1,375)	3,925
DRC	-	5,856	(5,130)	726
Samaritans Purse	1,500	-	(957)	543
	391,793	91,722	(48,850)	434,665
Total of funds	2,511,960	976,714	(767,225)	2,721,449

19. Statement of funds (continued)

Designated Funds:
Ridgeway Community Trust - the activities of the subsidiary charity have been consolidated into these accounts and the net income from the recharge of salaries and other costs, less donations made from New Life Church Milton Keynes is represented as a transfer between funds.

Unrestricted Funds:
General fund - may be used for any charitable purpose. The negative reserve in the general fund reflects the trustees' decision to purchase the freehold property used by the charity with the support of bank loans. The general fund balance is restored to a positive, free reserve as the bank loans are repaid from the charity's annual operating surplus.

Fixed asset reserve - the fund represents the net book value of the charity's tangible fixed assets. Depreciation is charged to the fixed asset reserve and additions are shown by way of a transfer between funds.

Ridgeway Centre Conferencing Limited - the activities of the subsidiary company have been consolidated into these accounts and the net income received from the recharge of salaries and other costs, and from the annual donation paid by Ridgeway Centre Conferencing Limited to New Life Church Milton Keynes is represented as a transfer into the charity's general funds.

Restricted Funds:
All restricted funds relate to projects being run by the charity for the following purposes:

Towcester Plant - to accumulate funds for the proposed new site in Towcester

Catalyst Sphere - to accumulate funds on behalf of the Catalyst Network of Churches

Hardship fund - to accumulate funds to assist those individuals in society who are in need

Phase 3 Building Acquisition - to accumulate funds for the purchase of a new building, to be used for both church and community activities. The fund includes one-off and ongoing, regular giving as well as monies received from gift days held by the church.

Youth Groups - to accumulate funds to provide support for those in need for Newday.

Towcester Hardship Fund - to accumulate funds to assist those individuals in the Towcester area who are in financial need.

Donations for other charities - to accumulate funds on behalf of other charities, for example in response to emergency appeals.

MK Hub - to accumulate funds to fund the hub of churches working with Richard Wightman

DRC - to accumulate funds to send to a connected church in the Democratic Republic of Congo.

Samaritans Purse - to accumulate funds to provide help to individuals through local churches and also to proclaim and demonstrate the love of God amongst communities in need.

Crowhursts - To accumulate funds to support their mission work in Athens, Greece.

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Designated funds	**10,013**	**8,786**	**(11,330)**	**(1,540)**	**5,929**
General funds	**2,276,771**	**946,618**	**(818,783)**	**2,080**	**2,406,686**
Restricted funds	**434,665**	**158,655**	**(130,019)**	**(540)**	**462,761**
	2,721,449	**1,114,059**	**(960,132)**	**-**	**2,875,376**

Summary of funds - prior year

	As restated Balance at 1 September 2020 £	*Income £*	*Expenditure £*	*Balance at 31 August 2021 £*
Designated funds	*8,852*	*8,471*	*(7,310)*	*10,013*
General funds	*2,111,315*	*876,521*	*(711,065)*	*2,276,771*
Restricted funds	*391,793*	*91,722*	*(48,850)*	*434,665*
	2,511,960	*976,714*	*(767,225)*	*2,721,449*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,050,651	-	**3,050,651**
Current assets	453,019	462,761	**915,780**
Creditors due within one year	(158,325)	-	**(158,325)**
Creditors due in more than one year	(932,730)	-	**(932,730)**
Total	2,412,615	462,761	**2,875,376**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Restricted funds 2021 £*	*Total funds 2021 £*
Tangible fixed assets	*3,109,454*	-	*3,109,454*
Current assets	*338,201*	*434,665*	*772,866*
Creditors due within one year	*(119,387)*	-	*(119,387)*
Creditors due in more than one year	*(1,041,484)*	-	*(1,041,484)*
Total	*2,286,784*	*434,665*	*2,721,449*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	*Group 2021 £*
Net income for the year (as per Statement of Financial Activities)	**153,927**	*209,489*
Adjustments for:		
Depreciation charges	**67,051**	*69,108*
Dividends, interests and rents from investments	**(577)**	*(132)*
Decrease/(increase) in debtors	**(12,233)**	*4,145*
Increase/(decrease) in creditors	**(6,537)**	*6,646*
Net cash provided by operating activities	**201,631**	*289,256*

23. Analysis of cash and cash equivalents

	Group 2022 £	*Group 2021 £*
Cash in hand	**845,823**	*735,032*
Total cash and cash equivalents	**845,823**	*735,032*

24. Analysis of changes in net debt

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	735,032	110,791	845,823
Debt due within 1 year	(73,911)	(26,164)	(100,075)
Debt due after 1 year	(1,041,484)	108,754	(932,730)
Finance leases	(719)	719	-
	(381,082)	194,100	(186,982)

NEW LIFE CHURCH MILTON KEYNES

England & Wales - Charity number 1119167

Accounts

Registered number: 06162241
Charity number: 1119167

NEW LIFE CHURCH MILTON KEYNES

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

NEW LIFE CHURCH MILTON KEYNES
(A company limited by guarantee)

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NEW LIFE CHURCH MILTON KEYNES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Trustees	Mr R E Wightman (Chair) Mr D S Eyeington Mr F H Clark Mr T Williams Mrs S J Clark Mr J O Awoniyi Ms A V Crowter (Resigned 18 November 2020) Mr W Swepston (Resigned 18 October 2021) Mr R C Davey Mr M J Thorman Mr D Elliott Ms A R Russell (appointed 18 October 2021) Mr S G Halford (appointed 18 October 2021) Ms A Devi (appointed 18 October 2021)
Company registered number	06162241
Charity registered number	1119167
Registered office	The Ridegway Centre Featherstone Road Wolverton Mill Milton Keynes Bucks MK12 5TH
Company secretary	Mrs S J Clark
Independent auditors	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Roger Snowdon Rutter and Rutter Solicitors St Audreys Wincanton Somerset BA9 9DR

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Chair's Statement

At the start of the financial year, September 2020, England was coming out of a summer with reduced lockdown restrictions. We therefore began to make plans to re-introduce in-person meetings on a fortnightly basis. However, the pandemic was far from over and most of the year was spent with the church connecting online with limited opportunities for face-to-face meetings.

Through these extended time of restrictions we continued to focus from a vision point of view on the three key items we felt God had directed us towards previously:

- Bringing God's supernatural presence through each of us into every area of life
- Developing leaders and supporting other churches
- Serving the city well through community action

We continued to place a strong emphasis on developing discipleship tools and practice. As reported previously this resulted in us re-examining the measurements we use to assess positive growth, with less emphasis on attendance as a mark of kingdom fruit and personal spiritual growth. As a consequence, this report (as with our 2019-20 report) contains fewer statistics than previous reports.

New Life Church became a multisite church in 2017, meeting at two venues on Sundays in Milton Keynes: one in Wolverton Mill and the other in Fox Milne meeting at World Vision UK's offices. Since mid-March 2020 we have gathered as one church online while maintaining the identity of the two sites as communities of people. Where in-person meetings were possible, these were held at The Ridgeway Centre – our building in Wolverton Mill.

Our staff team has changed significantly over the past 12 months with some moving onto employment elsewhere in Milton Keynes and some new roles being created to meet the needs of the church in a world still influenced by Covid-19.

Financially we finished the year on a positive note despite the challenges. Those who attend New Life Church regularly continue to be generous in their support of the ministry activities, and church giving income has been stable. A great deal of effort was put into cost-effective management of our outgoings, utilising options to furlough staff and to take payment holidays on loans. The Ridgeway Centre Conferencing business was hit hard by the lockdown restrictions but as the year came to a close bookings were coming in and the staff team was rebuilding.

We continue to adhere to our core values in everything we do – authenticity, honouring one another, being accepting, generous, courageous and team-based. The outcome is changed lives and decisions to follow Jesus. The pandemic has also made the effort we put into community action projects more important than ever.

I have given considerable thought to legacy and transition throughout the year, particularly as I am both the senior leader and the chair of trustees. Tim Williams, who has been part of the senior leadership team since 2015, and who is more than 25 years younger than me, was formally appointed Deputy Senior Leader of the church at the beginning of this financial year and has risen to the challenges facing us through this time. Indeed, all the staff and our many volunteers have supported and encouraged one another. As a church community our heart to serve our city and our communities has been at the fore.
I look forward to what God is going to do in the coming year with eagerness and hope.

Richard Wightman
(Chair of Trustees)

Trustees Annual Report

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2021.

Structure, governance and management

The Charity was registered as a Company limited by guarantee on 15 March 2007 with a Memorandum and Articles of Association and as a Charity on 25 February 2007.

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 signature of the financial statements were:

Mr J O Awoniyi
Mr F H Clark
Mrs S J Clark
Ms A V Crowter (resigned 18 November 2020)
Mr D S Eyeington
Mr R C Davey
Mr M J Thorman
Mr D Elliott
Mr R E Wightman
Mr T Williams
Mr W Swepston (resigned 18 October 2021)
Ms A R Russell (appointed 18 October 2021)
Mr S G Halford (appointed 18 October 2021)
Ms A Devi (appointed 18 October 2021)

The trustees meet at least three times a year. Existing trustees are authorised to appoint new trustees to fill vacancies arising through resignation, removal or death of one of their number, and to appoint additional trustees. 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.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. No such investments are presently held.

A Delegated Safeguarding Officer, together with a team of nominated safeguarding personnel and a safeguarding administrator, ensure all necessary staff and volunteers are police checked. We are registered under the Data Protection Act. The charity is committed to delivering good practice in all regulated areas, such as Health & Safety, Child Protection, etc.

Day-to-day operation of the charity is carried out by a team of employees and volunteer team leaders.

Objectives and activities

The trust is established to benefit the public by:

- advancing Christianity in accordance with the doctrines of the faith
- relieving people who are in charitable need, because of sickness or poor health, age, financial hardship or some other reason
- promoting and providing education (including vocational training)

- promoting such other charitable objects as the trustees shall from time to time determine.

Public benefit statement
The charity trustees have exercised their powers with due regard to the guidance on public benefit published by the Charity Commission to promote the charity's Objectives through our main activities, which are described below. All our charitable activities focus on the four purposes outlined above.

Achievements and performance
Sunday services
Having quickly shifted to online services at the start of the pandemic, from September 2020 we pre-recorded our services in our purpose-built studio, establishing a much more professional style of presentation and technical quality than possible in the early months of lockdown. These services offered the full range of activities one would expect from an in-person service – worship (played by a band), hosting, preaching, gospel presentations and interviews.

A behind-the-scenes prayer group furnished hosts with prophetic words to replicate the live dynamic experience of in-person worship. This was broadcast via YouTube and Facebook with viewers encouraged to engage with community in the comments section. Although measuring online engagement is a complex statistical exercise we believe that at its peak about 200 to 300 people regularly engaged online with our Sunday services from our existing congregation where previously 550 to 600 would attend physical Sunday meetings. We also attracted a number of new people to our online community, including some from around the globe. Our understanding is that we have fared no better or worse than other churches of an equivalent size during the peak of the pandemic, with the core and committed maintaining their engagement (and financial giving) and the fringe evaporating in large measure.

In addition to our online services, we reintroduced in-person services twice a month from March 2021 on a pre-booked basis, while maintaining the current government restrictions of social distancing and face coverings etc. These provided a degree of connection and community during a difficult time for up to 120 people. We also provided an all-age service once a month that was well-received by families with younger children.
Our ethnic diversity continues to be broad, and we think the previous statistics are still valid – 30% of the church are now of African ethnic origin, 15% of Asian ethnic origin and 55% of White European origin.

Families
In September 2020 we restructured our youth and children's work under a new position of Families leader, with Sonya Hackett taking the new role, and working to focus on equipping parents to disciple their children rather than relying on a traditional Sunday School-style input from church staff and volunteers.

Our online services continued to feature a Family Together time that proved popular. Friday evening youth and children's activities operated online with mixed success. The younger age groups enjoyed Zoom, but engaging older teens proved difficult. Again, we understand our experience to be in line with that of many other churches. Our usual summer activities of weekends away for the children and a week-long event for the youth were cancelled due to the pandemic.

Discipleship and community
Small groups continued to run using a termly programme offering a wide range of activities and continued to be a good way to engage people in spiritual growth and community. The programme is extremely varied and many of the groups worked well through online delivery. It was soon proved possible to run face-to-face ministry over Zoom, with only the more in-person groups based around a physical activity suffering during lockdowns. However, our short mat bowling group continued to socialise online even though they couldn't meet up to play together.

Throughout the year there has been a focus on equipping people to share their faith on a one-to-one basis. The School of Supernatural Life (SSL) ran its first full year entirely through online delivery. This enabled students to be recruited from around the globe, with people joining from Albania, Germany, India, Pakistan and Brazil, as

well as the UK.

Shortly before the pandemic a new Sozo team was established and trained via Zoom during lockdown. This guided prayer ministry, originating in Bethel Church, Redding, is a very effective way of allowing the Holy Spirit to lead people into greater freedom from wounds and oppression. In the last year the team has met with 12 people via Zoom and face-to-face.

The need for community continued through the lockdowns this year, with the pastoral team doing a good job of supporting those who were still isolating on both an emotional and a practical level. The hardship fund established early in lockdown continued to be used for a variety of practical needs such as replacing washing machines, car repairs, and paying some utility bills where the lockdown and post-lockdown has continued to cause financial difficulties for individuals.

Serving the city
We provide funds and meeting room space to The Ridgeway Community Trust, which continued to support those in need in the wider community in Milton Keynes through activities such as Foodbank, Speaking English classes, the eMbarK Christian counselling service, and social activities for youth and children. These activities were seriously impacted throughout the year, with the exception of eMbarK, which continued to offer consultations via video and audio calls.

The Community Café at Unity Park Station focused on preparing and distributing emergency food supplies to those in need, including the homeless who were housed in hotels by the council over the winter. Many church members cooked meals that were distributed through this facility.

Ridgeway Centre Conferencing provides Milton Keynes with a high-quality conference and meeting venue. During lockdowns, the NHS continued to use the building for essential training and services, and once restrictions eased the conferencing team worked hard to repurpose the business to be as effective as possible under the new guidelines for social distancing. By the end of the financial year it was breaking even with reduced staffing levels and the support of the furlough scheme.

Serving other churches
We continue to build friendships and provide support to a number of churches in the Catalyst Network of Churches (CNC). Richard Wightman sits on the board of directors and is part of its core strategy team. Sharon Clark has provided administrative support up to 12 hours each week and is also part of the strategy team. (The church receives financial support from CNC for the latter.)

We provide preachers to several other churches on a regular basis, including churches in Aylesbury and Towcester. Richard Wightman spends two days of his time training and leading church leaders, in addition to the time spent developing leaders within New Life Church.

We continue to have good relationships with five other churches in Wolverton – St Francis (Catholic), St George's (Anglican), Holy Trinity (Anglican), West End (URC/Methodist) and Kings Church (Independent). The lockdown caused the ministers to consider creative ways of collaborating on activities such as the AGM, while other events, such as the Shrove Tuesday Fish and Chip Supper, had to be cancelled.
The charity is a member of the Evangelical Alliance.

Global mission
We have continued our relationship with the charity "Mercy in Action", working with street children in the Philippines. Individual church members sponsor children through their schooling programme, and each year we participate in their Christmas Appeal. Plans to send a team to Cebu were put on hold due to the pandemic.

We continue to support Cally Magalhaes who is working in Sao Paulo with young offenders. Her work mainly consists of running psychodrama courses in prison and providing support to the young people when they are released.

Two of our members are still living and working in Oman where they support the church leader and provide much needed stability to a church in a community largely comprising transient expatriates.

We have continued to build a relationship with Trinitas Church in Skopje, North Macedonia, giving them a gift of approximately £15,000 towards their purchase of a centrally located building, and then provided a further £6,000 for them to fit it out. This gives them the security of having somewhere to meet in a nation that is not sympathetic to non-Orthodox Christianity, and a well-positioned base for serving and reaching out to their local community seven days a week. We continued to support a work in Tetevo that is running a community centre and providing services to the local people.

We have been supporting a small church in Valencia, Spain. During the pandemic, many people in the church stopped both attending and giving, and other sources of income also reduced. Our gift of £3,000 has been vital in helping this church family come through the pandemic and position themselves to grow strongly now restrictions have lifted.

Relationships with churches in Myanmar have been developed by [illegible] Alumni leading streams of our School of Supernatural Life. We also have good relationships with church leaders in Munich (Germany), Istanbul (Turkey) and in Myanmar.

Zoom has proved highly beneficial for developing relationships with church leaders outside of the UK because it puts everyone on a level playing field. Our overseas connections have therefore strengthened in a way that we could not have foreseen prior to the pandemic.

Financial review

The charity is financially dependent on the voluntary support of the general public making donations together with income from conferencing and office rentals, and from institutions and charitable trusts/foundations awarding grants. Total voluntary income receipts for the year, including Gift Aid recovery and miscellaneous income, amounted to £ 968,243 (2019/20 = £ 1,098,085). The church's total expenditure was £759,915 (2019/20 = £872,148). The financial position of the church at 31 August 2021 was strong despite the downturn in conferencing business. Our expenditure significantly reduced as a result of activities moving online. The ability to take a capital repayment holiday for 12 months has substantial increased reserves, which now represent around three months' turnover. In addition, there is a substantial restricted fund of almost £375,000 ready for the purchase of a further property when something suitable becomes available.

Building space is currently about 90% meeting rooms and halls and 10% offices. Management and administration costs relate to staff costs, office supplies, photocopying, insurance, professional fees and cleaning. Trustee indemnity insurance is not in place.

The trustees approve an annual budget and give regular attention to financial results, variance from budgets and non-financial indicators.

During the year the church had three full-time employees (Executive Pastor, two conferencing and events staff) and up to 30 part-time employees. The average number of staff during the year was 36 (2019/20 = 29) and the total remuneration for the year came to £422,670 (2019/20 = £399,960). The cost of the end of year audit was £3,100 plus VAT.

We made use of the government's furlough arrangements where appropriate.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Payment to or on behalf of trustees and key management personnel
During the year the following trustees were remunerated, including gross salary, car mileage allowance, expenses, and employers' pension contributions:

Above £50,000	None	
£40,000 - £49,999	Richard Eric Wightman	(Chair of Trustees/Senior staff team)
£30,000 - £39,999	Tim Williams	(Trustee/Senior staff team)
Below £30,000	Sharon Clark	(Trustee/Senior staff team – part-time)
	David Eyeington	(Trustee/Senior staff team – part-time)

The above payments were made under Clause 5.15 (for salaries and pensions) and 5.2.2 (for expenses) of the Memorandum of Association dated 25 February 2007. Salaries and pay increases for members of the senior staff team are set by an independent remuneration committee made up of non-remunerated trustees. This committee takes into consideration the level of responsibility resting with each person, delivery of key objectives throughout the year, comparison of salaries with other churches of a similar size, and the funds available for salaries within the NLC budget.

Social investments
New Life Church did not have any social investments in this accounting year.

Financial effect of significant events
The pandemic had little effect on church giving, which maintained its level of around £50,000 each month, and with additional giving to the hardship fund. However, the pandemic had a significant impact on the conferencing subsidiary, whose revenue declined by 98% overnight. This led to significant use of the government's furlough scheme.

Reserves policy
The reserves policy of New Life Church is to hold in reserve an amount equal to six weeks expenditure of the next projected annual budget. This protects our staff pay roll from any unexpected cash flow issues.

Responsibilities of the Trustees
The trustees (who are also the directors of New Life Church Milton Keynes for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP- (FRS-102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS-102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Disclosure of information to auditors
The directors/trustees, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on the page of Legal and Administration Information. In accordance with company law, as the company's directors we certify that each of the persons who are also Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Risk Management
The directors/trustees have considered a number of risks to which the charity is potentially exposed. The process of Risk Management is ongoing both in terms of review and training. Our prime future risks are that:

- [illegible]
- voluntarily given income could decline
- income from our subsidiary Ridgeway Centre Conferencing might not meet the planned targets in future years, particularly given the economic uncertainty of both Brexit and the global pandemic.

Should one or more of these risks become reality we have the ability to reduce our expenditure, particularly in the area of building development, and we could slow our capital repayments

Auditor
MHA MacIntyre has been appointed under section 487(2) of the Companies Act 2006.

Small Company Provisions
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mr Richard Wightman (Chair)

Date: 6/2/2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES

Opinion

We have audited the financial statements of New Life Church Milton Keynes (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;

- Performing audit work over the risk management override of controls, including testing of journal entries and other adjustment for appropriateness;

- Reviewing minutes of meetings of those charges with governance

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Elizabeth Newell BA (Hons) FCA (Senior statutory auditor)
for and on behalf of
MHA Macintyre Hudson
Chartered Accountants
Statutory Auditors
Milton Keynes
22/02/2022

NEW LIFE CHURCH MILTON KEYNES
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*As restated Total funds 2020 £*
Income from:					
Donations and legacies	3	**711,358**	**91,722**	**803,080**	*975,398*
Charitable activities	4	**111,908**	**-**	**111,908**	*74,498*
Investments	5	**132**	**-**	**132**	*649*
Other income	6	**53,123**	**-**	**53,123**	*47,540*
Total income		**876,521**	**91,722**	**968,243**	*1,098,085*
Expenditure on:					
Raising funds		**520,894**	**-**	**520,894**	*520,396*
Charitable activities	7	**190,171**	**48,850**	**239,021**	*351,752*
Total expenditure		**711,065**	**48,850**	**759,915**	*872,148*
Net movement in funds		**165,456**	**42,872**	**208,328**	*225,937*
Reconciliation of funds:					
Total funds brought forward as previously stated		**2,142,858**	**391,793**	**2,534,651**	*2,277,171*
Prior year adjustment		**(31,543)**	**-**	**(31,543)**	*-*
Total funds brought forward as restated		**2,111,315**	**391,793**	**2,503,108**	*2,277,171*
Net movement in funds		**165,456**	**42,872**	**208,328**	*225,937*
Total funds carried forward		**2,276,771**	**434,665**	**2,711,436**	*2,503,108*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 37 form part of these financial statements.

NEW LIFE CHURCH MILTON KEYNES
(A company limited by guarantee)
REGISTERED NUMBER: 06162241

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note		2021 £		As restated 2020 £
Fixed assets					
Tangible assets	12		3,109,454		3,168,048
Investments	13		1		1
			3,109,455		3,168,049
Current assets					
Debtors	14	34,522		50,610	
Cash at bank and in hand		706,363		580,954	
		740,885		631,564	
Creditors: amounts falling due within one year	15	(97,420)		(115,724)	
Net current assets			643,465		515,840
Total assets less current liabilities			3,752,920		3,683,889
Creditors: amounts falling due after more than one year	16		(1,041,484)		(1,180,781)
Net assets excluding pension asset			2,711,436		2,503,108
Total net assets			2,711,436		2,503,108
Charity funds					
Restricted funds	19		434,665		391,793
Unrestricted funds	19		2,276,771		2,111,315
Total funds			2,711,436		2,503,108

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr Richard Wightman (Chair)

Date: 15/2/2022

The notes on pages 17 to 37 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	300,770	353,910
Cash flows from investing activities		
Purchase of tangible fixed assets	(12,684)	(80,197)
Interest received	132	649
Net cash used in investing activities	(12,552)	(79,548)
Cash flows from financing activities		
Repayments of borrowing	(63,500)	(4,790)
Repayment of bank loans	(86,071)	5,469
Repayments of finance leases	(5,628)	(5,062)
Net cash used in financing activities	(155,199)	(4,783)
Change in cash and cash equivalents in the year	133,019	269,579
Cash and cash equivalents at the beginning of the year	580,954	311,375
Cash and cash equivalents at the end of the year	713,973	580,954

The notes on pages 17 to 37 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Charity Information

New Life Church Milton Keynes is a private company limited by guarantee incorporated in England and Wales. The principal place of business and registered office is The Ridgeway Centre, Featherstone Road, Wolverton Mill South, Milton Keynes, MK12 5TH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Life Church Milton Keynes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the 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.

In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the charity. The Trustees have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.5 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line on main building and 10% straight line on specific works
Solar panels	-	4% straight line
Fixtures and fittings	-	10% straight line
Heating and boiler system	-	3% straight line
Computer equipment	-	33% straight line
Acoustic, drapes, carpet, chairs and kitchen	-	5% to 10% straight line

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.9 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).

2. Accounting policies (continued)

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

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

2.13 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	676,458	91,722	**768,180**
Distribution from Subsidiary	34,369	-	**34,369**
Grants	-	-	**-**
Similar incoming resources	531	-	**531**
	711,358	91,722	**803,080**

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Donations	*593,570*	*227,742*	*821,312*
Distribution from Subsidiary	*126,086*	-	*126,086*
Grants	*25,000*	-	*25,000*
Similar incoming resources	-	*3,000*	*3,000*
	744,656	*230,742*	*975,398*

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Income relating to recharges	89,755	**89,755**
Other income from various sources	22,153	**22,153**
	111,908	**111,908**

4. Income from charitable activities (continued)

	Unrestricted funds 2020 £	*Total funds 2020 £*
Income relating to recharges	*39,190*	*39,190*
Other income from various sources	*35,308*	*35,308*
	74,498	*74,498*

5. Investment income

	Unrestricted funds 2021 £	**Total funds 2021 £**
Interest receivable	132	132

	Unrestricted funds 2020 £	*Total funds 2020 £*
Interest receivable	*649*	*649*

6. Other incoming resources

	Unrestricted funds 2021 £	**Total funds 2021 £**
CJRS Grant claim	53,123	**53,123**

6. Other incoming resources (continued)

	Unrestricted funds 2020 £	*Total funds 2020 £*
CJRS Grant claim	*48,151*	*48,151*
Net (loss)/gain on disposal of tangible fixed assets	*(611)*	*(611)*
	47,540	*47,540*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	**Restricted funds 2021 £**	**Total funds 2021 £**
All age ministry	107,652	-	**107,652**
Training	2,335	-	**2,335**
Childrens ministry	2,523	-	**2,523**
Direct costs	-	48,850	**48,850**
Donations	77,661	-	**77,661**
	190,171	48,850	**239,021**

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2020 £	*Restricted funds 2020* £	*Total funds 2020* £
All age ministry	*192,605*	*243*	*192,848*
Training	*6,578*	-	*6,578*
Share of goverance costs	*40,886*	-	*40,886*
Evangelistic events and courses	*2,705*	-	*2,705*
Childrens ministry	*2,011*	-	*2,011*
[illegible]	[illegible]	[illegible]	[illegible]
Donations	*77,984*	-	*77,984*
	323,668	*28,084*	*351,752*

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
All age ministry	105,252	2,400	**107,652**
Training	2,335	-	**2,335**
Childrens ministry	2,523	-	**2,523**
Other establishment costs	48,850	-	**48,850**
Donations	77,661	-	**77,661**
	236,621	2,400	**239,021**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

8. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	*Support costs 2020* £	*Total funds 2020* £
All age ministry	*192,848*	-	*192,848*
Training	*6,578*	-	*6,578*
Share of governance costs	-	*40,886*	*40,886*
Evangelistic events and courses	*2,705*	-	*2,705*
Childrens ministry	*2,011*	-	*2,011*
Other establishment costs	*28,740*	-	*28,740*
Donations	*77,984*	-	*77,984*
	310,866	*40,886*	*351,752*

9. Auditors' remuneration

	2021 £	*2020* £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**3,100**	*3,030*

10. Staff costs

	2021 £	*2020* £
Wages and salaries	**422,670**	*399,960*
Social security costs	**20,355**	*23,391*
Contribution to defined contribution pension schemes	**8,761**	*4,020*
	451,786	*427,371*

10. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Strategy and Wolverton Mill site	7	7
Central operations	13	13
Transformation	3	3
Sunday and Fox Milne site	3	3
Other	10	3
	36	29

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year the following Trustees received remuneration from the charity:

S J Clark £28,633 (2020: £27,600)
D S Eyeington £26,119 (2020: £27,945)
T Williams £33,083 (2020: £32,083)
R E Wightman £40,000 (2020: £41,750)

During the year the following Trustees received expenses from the charity:

S J Clark £5,557 (2020: £3,292)
T Williams £7,535 (2020: £5,945)
R E Wightman £8,674 (2020: £2,404)
F H Clark £Nil (2020: £963)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2020	**3,285,827**	**443,794**	**18,533**	**3,748,154**
Additions	**-**	**7,685**	**4,999**	**12,684**
Disposals	**-**	**(2,170)**	**-**	**(2,170)**
At 31 August 2021	**3,285,827**	**449,309**	**23,532**	**3,758,668**
Depreciation				
At 1 September 2020	**361,110**	**201,949**	**17,047**	**580,106**
Charge for the year	**39,380**	**27,321**	**2,407**	**69,108**
At 31 August 2021	**400,490**	**229,270**	**19,454**	**649,214**
Net book value				
At 31 August 2021	**2,885,337**	**220,039**	**4,078**	**3,109,454**
At 31 August 2020	*2,924,717*	*241,845*	*1,486*	*3,168,048*

The prior year accounts have been adjusted for a change in policy over a specific fixed asset. Prior to the 2021 accounts the solar panels had no deprecation applied, management have decided to depreciate this asset over a 25 year period, therefore we have made a £31,543 adjustment to the previous year to bring the net book value in line with this policy.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2020	1
At 31 August 2021	1
Net book value	
At 31 August 2021	1
At 31 August 2020	*1*

Investment in subsidiary undertakings comprises the whole of the issued share capital of Ridgeway Centre Conferencing Limited (£1), a company registered in England and Wales. Ridgeway Centre Conferencing Limited has received £79,349 income in the year ended 31 August 2021 (2020: £193,884). The reserves of Ridgeway Centre Conferencing Limited at the year end were £nil.

14. Debtors

	2021 £	*2020 £*
Due within one year		
Amounts owed by group undertakings	**9,945**	-
Prepayments and accrued income	**24,577**	*50,610*
	34,522	*50,610*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	**65,790**	*72,349*
Other loans	**-**	*5,000*
Trade creditors	**8,430**	*3,044*
Amounts owed to group undertakings	**-**	*2,615*
Other taxation and social security	**6,846**	*7,396*
Obligations under finance lease and hire purchase contracts	**719**	*5,062*
Pension fund loan payable	**8,121**	*8,841*
Accruals and deferred income	**7,514**	*11,417*
	97,420	*115,724*

For the loan security see note 17.

16. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	**1,041,484**	*1,120,996*
Other loans	**-**	*58,500*
Net obligations under finance lease and hire purchase contracts	**-**	*1,285*
	1,041,484	*1,180,781*

For the loan security see note 17.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17. Loan and overdraft

	2021 £	*2020* *£*
Bank loans	**1,107,274**	*1,193,345*
Other loans	**-**	*63,500*
	1,107,274	*1,256,845*
Payable within one year	**65,790**	*77,349*
Payable after one year	**1,041,484**	*1,179,496*

The bank loans are secured by fixed charges over the land on the south side of Featherstone Road Wolverton MK

The bank loans are made up of three individual loans with the following amounts outstanding at the year-end:

£765,301 is repayable in 148 monthly instalments from the balance sheet date and interest is to be charged at a rate equivalent to 0.9% over base rate.

£253,804 is repayable in 188 monthly instalments from the balance sheet date and interest is to be charged at a rate equivalent to 2.5% over base rate.

£88,169 is repayable in 85 monthly instalments from the balance sheet date and interest is to be charged at a rate equivalent to 2.4% over base rate.

18. Prior year adjustments

The prior year accounts have been adjusted for a change in policy over a specific fixed asset. Prior to the 2021 accounts the solar panels had no deprecation applied, management have decided to depreciate this asset over a 25 year period, therefore we have made a £31,543 adjustment to the previous year to bring the net book value in line with this policy.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

19. Statement of funds

Statement of funds - current year

	As restated Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General Funds - all funds	2,111,315	876,521	(711,065)	2,276,771
Restricted funds				
Towcester Plant	26,887	34,683	(22,659)	38,911
Catalyst Sphere	94	306	(400)	-
Hardship fund	13,399	14,897	(13,324)	14,972
Phase 3 Building Acquisition	348,355	25,305	-	373,660
Youth groups	1,458	-	-	1,458
Towcester hardship fund	100	220	-	320
Donations for other charities	-	5,155	(5,005)	150
MK Hub	-	5,300	(1,375)	3,925
DRC	-	5,856	(5,130)	726
Samaritans grant	1,500	-	(957)	543
	391,793	91,722	(48,850)	434,665
Total of funds	2,503,108	968,243	(759,915)	2,711,436

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*As restated Balance at 31 August 2020* £
Unrestricted funds					
General Funds - all funds	*2,089,696*	*867,343*	*(850,851)*	*5,127*	*2,111,315*
Restricted funds					
Towcester Plant	*3,851*	*33,195*	*(10,159)*		*26,887*
Catalyst Sphere	*515*	*513*	*(934)*	-	*94*
Towester Hardship fund	*824*	*1,716*	*(2,540)*	-	-
Hardship fund	-	*18,417*	*(5,018)*	-	*13,399*
Kitchen	*2,978*	-	-	*(2,978)*	-
Phase 3 Building Acquisition	*176,957*	*172,298*	*(900)*	-	*348,355*
Youth groups	*1,458*	-	-	-	*1,458*
Small groups short mat bowling	*892*	*1,500*	*(243)*	*(2,149)*	-
Towcester hardship fund	-	*1,603*	*(1,503)*	-	*100*
Samaritan purse	-	*1,500*	-	-	*1,500*
	187,475	*230,742*	*(21,297)*	*(5,127)*	*391,793*
Total of funds	*2,277,171*	*1,098,085*	*(872,148)*	-	*2,503,108*

19. Statement of funds (continued)

All restricted funds relate to projects run by the charity for the following purposes:

Towcester - To accumulate funds for the proposed new site in Towcester.

Catalyst Sphere - To accumulate funds on behalf of the Catalyst Network of Churches.

Donations for other charities - To accumulate funds on behalf of other charities, for example, in response to emergency appeals.

Hardship Fund - To accumulate funds to assist those individuals in society who are in need.

Kitchen - To accumulate funds for the creation of a new kitchen facility at The Ridgeway Centre.

Phase 3 Building Acquisition - The purpose of the fund is for the purchase of a building to be used for both church and community activities. This fund includes one-off and ongoing regular giving as well as monies received from gift days held.

Youth groups - This fund represents monies raised in order to provide financial support for those in need for Newday.

Small groups short mat bowling - This fund represents monies raised from those who attend each week and is used for future expenditure on replacement or additional equipment.

Towcester Hardship Fund - To accumulate funds to assist those individuals in the Towcester area who are in need.

Samaritan Purse - This fund is for the purpose of providing help to individuals through local churches and also to proclaim and demonstrate the love of God amongst communities in need.

MK Hub - To fund a hub of churches which work with Richard Wightman.

DRC - A fund with the sole purpose to send monies to a connected church in Democratic Republic of Congo.

20. Summary of funds

Summary of funds - current year

	As restated Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
General funds	2,111,315	876,521	(711,065)	2,276,771
Restricted funds	391,793	91,722	(48,850)	434,665
	2,503,108	968,243	(759,915)	2,711,436

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*As restated Balance at 31 August 2020* £
General funds	*2,089,696*	*867,343*	*(850,851)*	*5,127*	*2,111,315*
Restricted funds	*187,475*	*230,742*	*(21,297)*	*(5,127)*	*391,793*
	2,277,171	*1,098,085*	*(872,148)*	-	*2,503,108*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	**Restricted funds 2021** £	**Total funds 2021** £
Tangible fixed assets	3,109,454	-	**3,109,454**
Fixed asset investments	1	-	**1**
Current assets	306,220	434,665	**740,885**
Creditors due within one year	(97,420)	-	**(97,420)**
Creditors due in more than one year	(1,041,484)	-	**(1,041,484)**
Total	2,276,771	434,665	**2,711,436**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2020 £	*Restricted funds 2020 £*	*As restated Total funds 2020 £*
Tangible fixed assets	*3,168,048*	-	*3,168,048*
Fixed asset investments	*1*	-	*1*
Current assets	*239,771*	*391,793*	*631,564*
Creditors due within one year	*(115,724)*	-	*(115,724)*
Creditors due in more than one year	*(1,180,781)*	-	*(1,180,781)*
Total As restated	*2,111,315*	*391,793*	*2,503,108*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	*2020 £*
Net income for the year (as per Statement of Financial Activities)	**208,328**	*225,937*
Adjustments for:		
Depreciation charges	**69,108**	*92,693*
Loss on the sale of fixed assets	**-**	*611*
Interest Received	**(132)**	*(649)*
Decrease/(increase) in debtors	**25,868**	*63,325*
(Decrease)/increase in creditors	**(2,402)**	*(28,339)*
Net cash provided by operating activities	**300,770**	*353,578*

23. Analysis of cash and cash equivalents

	2021 £	*2020 £*
Cash in hand	**713,973**	*580,954*
Total cash and cash equivalents	**713,973**	*580,954*

24. Analysis of changes in net debt

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash at bank and in hand	580,954	125,409	706,363
Debt due within 1 year	(86,190)	12,279	(73,911)
Debt due after 1 year	(1,179,496)	138,012	(1,041,484)
Finance leases	(6,347)	5,628	(719)
	(691,079)	281,328	(409,751)

25. Operating lease commitments

At 31 August 2021 the charity had commitments to make future minimum lease payments under cancellable leases of £342 (2020: £13,251).

26. Related party transactions

During the year several close family members were paid wages for services provided to the charity, this amounted to £52,374 (2020: £41,858).

During the year several close family members were paid expenses, this amounted to £3,485 (2020: £9,461)

All trustees are also trustees of Ridgeway Community Trust.

Wages reimbursements totalling £14,364 (2020: £14,190) were received from, and grants totalling £17,089 (2020: £27,000) were paid to Catalyst Network of Churches, where Richard Wightman and Sarah Crowhurst are Trustees.

Donations were made to Milton Keynes Bridge Builder trust for £2,664 (2020: £2,200) where Richard Wightman is a Trustee.

Donations were made to Winter Night Shelter Milton Keynes for £11,500 (2020: £1,500) where Richard Wightman is a Trustee.

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

The financial results of the subsidiary for the year were:

13. Fixed asset investments (continued)

NEW LIFE CHURCH MILTON KEYNES

England & Wales - Charity number 1119167

Accounts

Charity Registration No. 1119167

Company Registration No. 06162241 (England and Wales)

NEW LIFE CHURCH MILTON KEYNES

COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

NEW LIFE CHURCH MILTON KEYNES
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Richard Wightman (Chair)	
	Mr D Eyeington	
	Mr F H Clark	
	Mr T Williams	
	Mrs S Clark	
	Mr J O Awoniyi	
	Ms A V Crowter	
	Mr W Swepston	
	Mr R Davey	(Appointed 27 November 2019)
	Mr M J Thorman	(Appointed 4 March 2020)
	Mr D Elliott	(Appointed 4 March 2020)
Secretary	Mrs S Clark	
Charity number	1119167	
Company number	06162241	
Registered office	The Ridgeway Centre Featherstone Road Wolverton Mill South Milton Keynes MK12 5TH	
Auditor	MHA MacIntyre Hudson - Milton Keynes Chartered Accountants & Statutory Auditor Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Solicitors	Roger Snowdon Rutter and Rutter Solicitors St Audreys Wincanton Somerset BA9 9DR	

NEW LIFE CHURCH MILTON KEYNES
COMPANY LIMITED BY GUARANTEE
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NEW LIFE CHURCH MILTON KEYNES
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31st August 2020.

Chair's Statement

This year has been a game of two halves. From September 2019 to mid-March 2020 we continued to focus our efforts through familiar activities – two physical sites meeting on Sunday mornings, small groups and activities for youth and children during the week, serving the city well through community action projects, and serving the voluntary and business sectors through our conferencing activity. The outbreak of Covid-19 and the UK-wide lockdown caused a radical shift of focus in terms of delivery, with online churches services dominating and a need to make significant changes to our budget and staffing levels as conferencing income crashed virtually overnight.

Through these turbulent times we continued to focus from a vision point of view on the three key items we felt God had directed us towards previously:

- Bringing God's supernatural presence through each of us into every area of life
- Developing leaders and supporting other churches
- Serving the city well through community action

In addition, there has been a strong emphasis on developing discipleship tools and practice. This has resulted in us re-examining the measurements we use to assess positive growth, with less emphasis on attendance and more on engagement and personal spiritual growth. As a consequence, this report contains fewer statistics than previous reports.

New Life Church was established as a multisite church in 2017, meeting at two venues on Sundays in Milton Keynes: one in Wolverton Mill and the other in Fox Milne meeting at World Vision UK's offices. Since mid-March we have gathered as one church online while maintaining the identity of the two sites as communities of people. We also ended our leasing agreement with World Vision as we were unable to make use of the facilities.

Our staff team was restructured to enable online services and small groups. Nearly all of our staff had to rapidly learn new skills to deal with the shift to online activities.

Financially we finished the year on a positive note despite the challenges. Those who attend New Life Church regularly continue to be generous in their support of the ministry activities, and apart from a brief initial wobble church giving income has been stable. A great deal of effort was put into cost-effective management of our outgoings, utilising options to furlough staff and to take payment holidays on loans. The Ridgeway Centre Conferencing business was hit hard by the lockdown restrictions with an initial 98% drop in income, and with most of its staff being placed on furlough. Considerable effort was also given to repurposing the building for other commercial uses where possible, for example filming communications for companies.

We continue to adhere to our core values in everything we do – authenticity, honouring one another, being accepting, generous, courageous and team-based. The outcome is changed lives and decisions to follow Jesus. The pandemic has also made the effort we put into community action projects more important than ever.

I am now aged 61, and am now giving considerable thought to legacy and transition, particularly as I am both the senior leader and the chair of trustees. We will make those leadership transitions to a younger generation at the point when they are ready to take over rather than when the elder generation are too aged to lead effectively. I want to lead the older generation to leave a good legacy, where a younger generation can build on the platform built by their elders, and can advance the gospel in the ways that God leads them into in and for their generation. Tim Williams, who has been part of the senior leadership team since 2015, and who is more than 25 years younger than me, was formally appointed Deputy Senior Leader of the church a few days after the year end of the year under review.

I look forward to what God is going to do in the coming year with eagerness and hope.

Richard Wightman

(Chair of Trustees)

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust is established to benefit the public by:

- advancing Christianity in accordance with the doctrines of the faith
- relieving people who are in charitable need, because of sickness or poor health, age, financial hardship or some other reason
- promoting and providing education (including vocational training)
- promoting such other charitable objects as the trustees shall from time to time determine.

Public benefit statement

The charity trustees have exercised their powers with due regard to the guidance on public benefit published by the Charity Commission to promote the charity's Objectives through our main activities, which are described below. All our charitable activities focus on the four purposes outlined above.

Achievements and performance
Sunday services

From September 2019 to mid-March 2020 we continued to run services at two physical sites on Sunday mornings. During this time we were seeing a small amount of growth in terms of attendance. The outbreak of Covid-19 and the UK-wide lockdown then caused a radical shift of focus with online services being made available for the whole church because physical meetings were not allowed. Measuring online service attendance is a complex statistical exercise with analysis being difficult in times of transition. Also, we have realised that a more important measure for us as a church is the spiritual growth of individuals, of which Sunday service attendance is only a small part. We believe about 200 to 300 people regularly engage online on Sundays from our existing congregation where previously 550 to 600 would attend physical Sunday meetings. We have also attracted a number of new people, including some from around the globe. Our understanding is that we have fared no better or worse than other churches of an equivalent size during this time, with the core and committed maintaining their engagement (and financial giving) and the fringe evaporating in large measure.

Our ethnic diversity continues to be broad, and we think the previous statistics are still valid - 30% of the church are now of African ethnic origin, 15% of Asian ethnic origin and 55% of White European origin.

Families

Until the lockdown in March 2020, we continued to provide activities for youth and children at our Sunday services and on Friday evenings. Attendance was in a slight decline, particularly in the children's groups. In February 2020 our part-time youth leader resigned to pursue alternative employment opportunities. The lockdown resulted in recruitment for a replacement being put on hold. We subsequently decided to restructure youth and children's work under a new position of Families leaders, and to focus more on equipping parents to disciple their children rather than relying on a traditional Sunday School style input from church staff and volunteers. Sonya Hackett took on this new role, having previously been responsible for children's work across the church.

Our online services introduced a Family Together time that proved popular. Friday evening youth and children's activities also moved online with mixed success. The younger age groups enjoy Zoom, but engaging older teens proved difficult. Again, we understand our experience to be in line with that of many other churches.

Our usual summer activities of weekends away for the children and a week-long event for the youth were cancelled due to the pandemic.

Discipleship and community

Small groups have continued to run using a termly programme offering a wide range of activities and continue to be a good way to engage people in spiritual growth and community. The programme is extremely varied and many of the groups transferred readily to an online delivery. Lockdown hit groups based around a social activity the hardest, particularly short mat bowling, which had to be cancelled because it requires households to be allowed to mix indoors.

Throughout the year there has been a focus on equipping people to share their faith on a one-to-one basis. The School of Supernatural Life (SSL) ran in-person initially and then switched to online delivery with the students graduating remotely in July. Recruitment for the following year's ministry school was far more widespread because it will run entirely online, with people from Albania, Germany, India, Pakistan, and Brazil, as well as the UK.

The need for community was in sharp focus with the lockdown and a list of vulnerable people within the church community was compiled. The pastoral team did a good job of supporting those who were isolating on both an emotional and a practical level. The church also provided emergency food parcels to those in need throughout this time. A hardship fund was set up, and quickly grew to £18,417 by year end. Funds were used for a variety of practical needs such as replacing washing machines, car repairs, and paying some utility bills where the lockdown was causing financial difficulties for individuals.

Serving the city

We again hosted a very successful presentation of the key story and message of Christmas to all year 6s in a number of local schools. This year we were unable to follow up with the Easter message because of Covid restrictions.

We provide funds and meeting room space to The Ridgeway Community Trust, which continued to support those in need in the wider community in Milton Keynes through activities such as Foodbank, Speaking English classes, the eMbarK Christian counselling service, and social activities for youth and children. These activities were seriously impacted from March onwards, with the exception of eMbarK, which continued to offer consultations via video and audio calls.

In November 2019 we launched a Community Café at Unity Park Station that ran successfully on Tuesday mornings, with attendance growing rapidly. Again, lockdown restrictions limited what was possible for several months but the facility was of value for preparing and distributing emergency food supplies, and many church members cooked meals that were distributed through this facility.

Working in partnership with the Milton Keynes Winter Night Shelter charity, a number of other churches and Milton Keynes Council, the Winter Night Shelter ran for a ninth year from November 2019 to March 2020, providing overnight accommodation and hot food for up to 15 people each night at each of two venues. Our owned venue, the Ridgeway Centre, was used on Wednesday nights.

Ridgeway Centre Conferencing provides Milton Keynes with a high-quality conference and meeting venue. Business was thriving and growing rapidly until the lockdown closed conferencing activities overnight. However, the NHS has continued to use the building for essential training and services, and once restrictions eased the conferencing team worked hard to repurpose the business to be as effective as possible under the new guidelines for social distancing. By the end of the financial year it was operating at a break even point with reduced staffing levels and some staff on furlough.

Serving other churches

We continue to build friendships and provide support to a number of churches in the Catalyst Network of Churches. Richard Wightman sits on the board of directors and is part of its core strategy team. Sharon Clark has provided administrative support up to 12 hours each week and is also part of the strategy team. (The church receives financial support from CNC for the latter.)

We provide preachers to several other churches on a regular basis, including churches in Aylesbury and Towcester. Richard Wightman is spending two days of his time training and leading church leaders, in addition to the time spent developing leaders within New Life Church.

We continue to have good relationships with five other churches in Wolverton – St Francis (Catholic), St George's (Anglican), Holy Trinity (Anglican), West End (URC/Methodist) and Kings Church (Independent). We have worked together on a number of relationship building projects (such as a Shrove Tuesday fish and chip supper) and joint advertising of Christmas for services in the Greenleys and Wolverton newsletter. The lockdown caused the ministers to consider creative ways of collaborating on activities such as VE Day celebrations and the AGM, and this has strengthened relationships further.

The charity is a member of the Evangelical Alliance.

Global mission

We have continued our relationship with the charity "Mercy in Action", working with street children in the Philippines. Individual church members sponsor children through their schooling programme, and each year we participate in their Christmas Shoe Box Appeal. Plans to send a team to Cebu in June 2020 were put on hold.

We continue to support Cally Magalhaes who is working in Sao Paulo with young offenders. Her work mainly consists of running psychodrama courses in prison and providing support to the young people when they are released.

Two of our members are still living and working in Oman where they support the church leader and provide much needed stability to a church in a community largely comprising transient expatriates.

We have continued to build a relationship with a church in Skopje, the capital of Macedonia. Teams visited again in November 2019. We have also provided financial support to the church leader, and substantial funding towards their purchase of a church building. We continued to support a work in Tetevo that is running a community centre and providing services to the local people.

Relationships with churches in Albania opened up with a couple from New Life visiting in December. Subsequently two of the key leaders in Albania became students of our School of Supernatural Life. We also have good relationships with church leaders in Valencia (Spain), Munich (Germany), Istanbul (Turkey) and in Myanmar.

Zoom has proved highly beneficial for developing relationships with church leaders outside of the UK because it puts everyone on a level playing field. Our overseas connections have therefore strengthened in a way that we could not have foreseen prior to the pandemic.

Financial review

The charity is financially dependent on the voluntary support of the general public making donations together with income from conferencing and office rentals, and from institutions and charitable trusts/foundations awarding grants. Total voluntary income receipts for the year, including Gift Aid recovery and miscellaneous income, amounted to £ 1,098,085 (2018/19 = £ 1,134,252). The church's total expenditure was £840,605 (2018/19 = £ 844,192). The financial position of the church at 31 August 2020 was strong despite the downturn in conferencing business. The ability to take a capital repayment holiday for 12 months has substantial increased reserves, which now represent around three months' turnover. In addition, there is a substantial restricted fund of almost £350,000 ready for the purchase of a further property when something suitable becomes available.

Building space is currently about 90% meeting rooms and halls and 10% offices. Management and administration costs relate to staff costs, office supplies, photocopying, insurance, professional fees and cleaning. Trustee indemnity insurance is not in place.

The trustees approve an annual budget and give regular attention to financial results, variance from budgets and non-financial indicators.

During the year the church had five full-time employees (Fox Milne site leader, two conferencing and events staff, a building manager and a pastoral team leader) and up to 30 part-time employees. The average number of staff during the year was 29 (2018/19 = 28) and the total remuneration for the year came to £427,371 (2018/19 = £375,535). The cost of the end of year audit was £3,030.

We have reduced a number of staff's hours by agreement, usually in the range 4 to 8 hours per week, and made use of the government's furlough arrangements. There were two staff redundancies of people working six hours each per week completed after the year end in areas where the workload had diminished very substantially.

During the year we, along with all other charities, societies and similar organisations, have been impacted by the Covid-19 pandemic. Funding sources are constantly under review and robust systems are in place to monitor and ensure that levels of cash/reserves are sufficient to sustain planned expenditure for 2020/21 and beyond. Post year-end income is sufficient to support expenditure commitments when taking into account the existing healthy level of charity funds overall.

Payment to or on behalf of trustees and key management personnel

During the year the following trustees were remunerated, including gross salary, car mileage allowance, expenses, and employers' pension contributions:

Above £50,000	None	
£40,000 - £49,999	Richard Eric Wightman	(Chair of Trustees/Senior staff team)
£30,000 - £39,999	David Samuel Eyeington	(Trustee/Senior staff team)
	Tim Williams	(Trustee/Senior staff team)
Below £30,000	Sharon Clark	(Trustee/Senior staff team)

The above payments were made under Clause 5.15 (for salaries and pensions) and 5.2.2 (for expenses) of the Memorandum of Association dated 25 February 2007. Salaries and pay increases for members of the senior staff team are usually set by an independent remuneration committee made up of non-remunerated trustees. This committee takes into consideration the level of responsibility resting with each person, delivery of key objectives throughout the year, comparison of salaries with other churches of a similar size, and the funds available for salaries within the NLC budget. However, this year a pay freeze was imposed due to the economic impact of the pandemic with the exception of three members of staff who received increases in line with increased responsibilities.

There are loans from Trustees to New Life Church: these are outlined in Note 10 of the Notes to the Accounts.

Reserves policy

The reserves policy of New Life Church is to hold in reserve an amount equal to six weeks expenditure of the next projected annual budget. This protects our staff pay roll from any unexpected cash flow issues.

Social investments

New Life Church did not have any social investments in this accounting year.

Financial effect of significant events

The pandemic had little effect on church giving, which maintained its level of around £50,000 each month, and with additional giving to create an hardship fund. However, the pandemic had a significant impact on the conferencing subsidiary, whose revenue declined by 98% overnight. This led to significant use of the government's furlough scheme and the staffing pressure was reduced by one resignation just before the pandemic started.

Risk Management

The directors/trustees have considered a number of risks to which the charity is potentially exposed. The process of Risk Management is ongoing both in terms of review and training. Our prime future risks are that:

- interest rates will rise in due course
- voluntarily given income could decline
- income from our subsidiary Ridgeway Centre Conferencing might not meet the planned targets in future years, particularly given the economic uncertainty of both Brexit and the global pandemic.

Should one or more of these risks become reality we have the ability to reduce our expenditure, particularly in the area of building development, and we could slow our capital repayments.

Non-financial risks could arise from issues relating to safeguarding, cyber attack, breaches of GDPR and staff retention. Each of these areas is regularly reviewed and steps are taken to minimise the risk where possible.

Structure, governance and management

The Charity was registered as a Company limited by guarantee on 15 March 2007 with a Memorandum and Articles of Association and as a Charity on 25 February 2007.

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 signature of the financial statements were:

Mr Richard Wightman (Chair)	
Mr D Eyeington	
Mr F H Clark	
Mr T Williams	
Mrs S Crowhurst	(Resigned 31 March 2020)
Mrs S Clark	
Mr W Williams	(Resigned 27 November 2019)
Mr J O Awoniyi	
Ms A V Crowter	
Mr W Swepston	
Mr R Davey	(Appointed 27 November 2019)
Mr M J Thorman	(Appointed 4 March 2020)
Mr D Elliott	(Appointed 4 March 2020)

The trustees meet four times a year, of which one meeting is a social gathering. Existing trustees are authorised to appoint new trustees to fill vacancies arising through resignation, removal or death of one of their number, and to appoint additional trustees

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.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. No such investments are presently held.

A Delegated Safeguarding Officer, together with a team of nominated safeguarding personnel and a safeguarding administrator, ensure all necessary staff and volunteers are police checked. We are registered under the Data Protection Act. The charity is committed to delivering good practice in all regulated areas, such as Health & Safety, Child Protection, etc.

Day-to-day operation of the charity is carried out by a team of employees and volunteer team leaders.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....R.R.Wightman.....
Mr Richard Wightman (Chair)
Trustee
Dated: ....16th Febmary 2021

NEW LIFE CHURCH MILTON KEYNES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2020

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, 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 financial statements; and

- prepare the financial statements 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 financial statements 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.

NEW LIFE CHURCH MILTON KEYNES
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES

Opinion

We have audited the financial statements of New Life Church Milton Keynes (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

TO THE MEMBERS OF NEW LIFE CHURCH MILTON KEYNES

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson

SIMON GILL FCCA
(Senior Statutory Auditor)
for and on behalf of MHA MacIntyre Hudson - Milton Keynes

12/03/2021

Chartered Accountants
Statutory Auditor

Moorgate House
201 Silbury Boulevard
Milton Keynes
MK9 1LZ

NEW LIFE CHURCH MILTON KEYNES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income and endowments from:							
Donations and legacies	3	744,656	230,742	975,398	867,350	205,505	1,072,855
Charitable activities	4	74,498	-	74,498	59,496	-	59,496
Investments	5	649	-	649	101	-	101
Other income	6	47,540	-	47,540	1,800	-	1,800
Total income		867,343	230,742	1,098,085	928,747	205,505	1,134,252
Expenditure on:							
Charitable activities	7	819,308	21,297	840,605	818,763	25,429	844,192
Net incoming resources before transfers		48,035	209,445	257,480	109,984	180,076	290,060
Gross transfers between funds		5,127	(5,127)	-	(648)	648	-
Net income for the year/ Net movement in funds		53,162	204,318	257,480	109,336	180,724	290,060
Fund balances at 1 September 2019		2,089,696	187,475	2,277,171	1,980,360	6,751	1,987,111
Fund balances at 31 August 2020		2,142,858	391,793	2,534,651	2,089,696	187,475	2,277,171

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

NEW LIFE CHURCH MILTON KEYNES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**12**		3,199,591		3,181,487
Investments	**13**		1		1
			3,199,592		3,181,488
Current assets					
Debtors	**14**	50,610		113,935	
Cash at bank and in hand		580,954		311,375	
		631,564		425,310	
Creditors: amounts falling due within one year	**17**	(115,724)		(158,828)	
Net current assets			515,840		266,482
Total assets less current liabilities			3,715,432		3,447,970
Creditors: amounts falling due after more than one year	**18**		(1,180,781)		(1,170,799)
Net assets			2,534,651		2,277,171
Income funds					
Restricted funds	**19**		391,793		187,475
Unrestricted funds			2,142,858		2,089,696
			2,534,651		2,277,171

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

The financial statements were approved by the Trustees on ..18th November 2020....

.....
Mr Richard Wightman (Chair)
Trustee

Company Registration No. 06162241

NEW LIFE CHURCH MILTON KEYNES COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities					
Cash generated from operations	23		353,910		360,507
Investing activities					
Purchase of tangible fixed assets		(80,197)		(75,749)	
Proceeds on disposal of tangible fixed assets		-		1,800	
Interest received		649		101	
Net cash used in investing activities			(79,548)		(73,848)
Financing activities					
Repayment of borrowings		(9,190)		(28,059)	
Repayment of bank loans		9,469		(77,095)	
Payment of obligations under finance leases		(5,062)		(4,823)	
Net cash used in financing activities			(4,783)		(109,977)
Net increase in cash and cash equivalents			269,579		176,682
Cash and cash equivalents at beginning of year			311,375		134,693
Cash and cash equivalents at end of year			580,954		311,375

1 Accounting policies

Charity information
New Life Church Milton Keynes is a private company limited by guarantee incorporated in England and Wales. The principal place of business and registered office is The Ridgeway Centre, Featherstone Road, Wolverton Mill South, Milton Keynes, MK12 5TH.

1.1 Accounting convention
The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the 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.

In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the charity. The Trustees have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources
All incoming resources are included in the statement of financial activities when entitlement has passed to the charity and it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

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

1.6 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.

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 bases:

Freehold buildings	2% straight line on main building and 10% straight line on specific works
Fixtures and fittings	10% straight line
Computers	33% straight line
Heating and boiler system	3% straight line
Acoustic, drapes, carpet, chairs and kitchen	5% to 10% 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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 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).

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	593,570	227,742	821,312	780,801
Grants receivable	25,000	-	25,000	-
Distribution from subsidiary	126,086	-	126,086	276,066
Other	-	3,000	3,000	15,988
	744,656	230,742	975,398	1,072,855
For the year ended 31 August 2019	867,350	205,505		1,072,855

4 Charitable activities

	2020	2019
	£	£
Income relating to recharges	39,190	12,298
Other income from various sources	35,308	47,198
	74,498	59,496

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	649	101

6 Other income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Net (loss)/gain on disposal of tangible fixed assets	(611)	1,800
JRS Furlough claim	48,151	-
	47,540	1,800

7 Charitable activities

	2020 £	2019 £
Depreciation and impairment	61,482	57,229
Other establishment costs	27,840	38,382
Training	6,578	8,186
All age ministry	620,220	632,712
Evangelistic events and courses	2,705	4,800
Children's ministry	2,011	6,636
Playgroup/Parents and toddlers	899	3,686
	721,735	751,631
Grant funding of activities (see note 8)	77,984	55,117
Share of governance costs (see note 9)	40,886	37,444
	840,605	844,192
Analysis by fund		
Unrestricted funds	819,308	818,763
Restricted funds	21,297	25,429
	840,605	844,192
For the year ended 31 August 2019		
Unrestricted funds	818,763	
Restricted funds	25,429	
	844,192	

8 Grants payable

	2020	2019
	£	£
Grants to institutions:		
Other grants	77,984	55,117
	77,984	55,117

9 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Audit fees	-	3,030	3,030	2,940	Governance
Other finance costs	-	37,856	37,856	34,504	Governance
	-	40,886	40,886	37,444	
Analysed between					
Charitable activities	-	40,886	40,886	37,444	

Governance costs includes payments to the auditors of £3,030 (2019- £2,940) for audit fees.

10 Trustees

Trustees' expenses are referred to in the Trustees' Report.

The key management personnel of the charity comprise the Trustees' throughout the current and preceding year.

During the year the key management personnel of the charity received remuneration, including gross salary, car mileage allowance, expenses, and employers' pension contributions amounting to £137,296 (2019: £151,907).

During the year the trustees have made donations to the charity of £64,436 (2019: £101,183).

The trustees and their family members have made loans to the charity and the balance owed at the year end is £58,500 (2019: £58,500).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Strategy and Wolverton Mill site	7	7
Central operations	13	12
Transformation	3	3
Sunday and Fox Milne site	3	3
Other	3	3
	29	28

Employment costs

	2020 £	2019 £
Wages and salaries	399,960	350,242
Social security costs	23,391	15,686
Other pension costs	4,020	9,627
	427,371	375,555

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Freehold buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 September 2019	3,324,910	331,928	18,534	3,675,372
Additions	64,601	15,596	-	80,197
Disposals	-	(7,415)	-	(7,415)
At 31 August 2020	3,389,511	340,109	18,534	3,748,154
Depreciation and impairment				
At 1 September 2019	322,376	155,204	16,305	493,885
Depreciation charged in the year	38,734	22,006	742	61,482
Eliminated in respect of disposals	-	(6,804)	-	(6,804)
At 31 August 2020	361,110	170,406	17,047	548,563
Carrying amount				
At 31 August 2020	3,028,401	169,703	1,487	3,199,591
At 31 August 2019	3,002,533	176,725	2,229	3,181,487

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2019 & 31 August 2020	1
Carrying amount	
At 31 August 2020	1
At 31 August 2019	1

Other investments comprise:	Notes	2020 £	2019 £
Investments in subsidiaries		1	1

Investment in subsidiary undertakings comprises the whole of the issued share capital of Ridgeway Centre Conferencing Limited (£1), a company registered in England and Wales. Ridgeway Centre Conferencing Limited has received £193,884 income in the year ended 31 August 2019 (2019: £366,039). The reserves of Ridgeway Centre Conferencing Limited at the year end were £nil.

14 Debtors

Amounts falling due within one year:	2020 £	2019 £
Amounts owed by fellow group undertakings	-	27,884
Other debtors	50,610	86,051
	50,610	113,935

15 Loans and overdrafts

	2020 £	2019 £
Bank loans	1,193,345	1,183,876
Other loans	63,500	72,690
	1,256,845	1,256,566
Payable within one year	77,349	92,114
Payable after one year	1,179,496	1,164,452

15 Loans and overdrafts (Continued)

The bank loans are secured by fixed charges over the land on the south side of Featherstone Road, Wolverton Mill.

The bank loan is repayable in three parts.

One part of approximately £855,000 is repayable in 276 instalments after an initial period of 24 months from the date on which the first tranche of the loan is drawn down. Interest is to be charged at a rate equivalent to 0.9% over base rate.

A second part of approximately £295,000 is repayable in 240 instalments from the date on which the first tranche of the loan is drawn down. Interest is to be charged at a rate equivalent to 2.5% over base rate.

A third part of approximately £110,000 is repayable in 120 instalments from the date on which the first tranche of the loan is drawn down. Interest is to be charged at a rate equivalent to 2.4% over base rate.

16 Finance lease commitments

Future minimum lease payments due under finance leases:

	2020	2019
	£	£
Within one year	5,062	5,062
Within two and five years	1,285	6,347
	6,347	11,409

17 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Bank loans	15	72,349	77,924
Obligations under finance leases	16	5,062	5,062
Other borrowings		5,000	14,190
Other taxation and social security		7,396	7,607
Trade creditors		3,044	15,090
Amounts owed to fellow group undertakings		2,615	-
Other creditors		8,841	9,618
Accruals and deferred income		11,417	29,337
		115,724	158,828

18 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	15	1,120,996	1,105,952
Obligations under finance leases	16	1,285	6,347
Other borrowings		58,500	58,500
		1,180,781	1,170,799

19 Restricted funds

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

		Movement in funds			
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 31 August 2020
Towcester	3,851	33,195	(10,159)	-	26,887
Catalyst Sphere	515	513	(934)	-	94
Donations for other charities	824	1,716	(2,540)	-	-
Hardship fund	-	18,417	(5,018)	-	13,399
Kitchen	2,978	-	-	(2,978)	-
Phase 3 Building Acquisition	176,957	172,298	(900)	-	348,355
Youth groups	1,458	-	-	-	1,458
Small groups short mat bowling	892	1,500	(243)	(2,149)	-
Towcester hardship fund	-	1,603	(1,503)	-	100
Samaritan purse	-	1,500	-	-	1,500
	187,475	230,742	(21,297)	(5,127)	391,793

All restricted funds relate to projects run by the charity for the following purposes:

Towcester - To accumulate funds for the proposed new site in Towcester.

Catalyst Sphere - To accumulate funds on behalf of the Catalyst Network of Churches.

Donations for other charities - To accumulate funds on behalf of other charities, for example, in response to emergency appeals.

Hardship Fund - To accumulate funds to assist those individuals in society who are in need.

Kitchen - To accumulate funds for the creation of a new kitchen facility at The Ridgeway Centre.

Phase 3 Building Acquisition - The purpose of the fund is for the purchase of a building to be used for both church and community activities. This fund includes one-off and ongoing regular giving as well as monies received from gift days held.

Youth groups - This fund represents monies raised in order to provide financial support for those in need for Newday.

Small groups short mat bowling - This fund represents monies raised from those who attend each week and is used for future expenditure on replacement or additional equipment.

Towcester Hardship Fund - To accumulate funds to assist those individuals in the Towcester area who are in need.

Samaritan Purse - This fund is for the purpose of providing help to individuals through local churches and also to proclaim and demonstrate the love of God amongst communities in need.

20 Analysis of net assets between funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	3,199,591	-	3,199,591	3,181,487	-	3,181,487
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	124,047	391,793	515,840	79,007	187,475	266,482
Long term liabilities	(1,180,781)	-	(1,180,781)	(1,170,799)	-	(1,170,799)
	2,142,858	391,793	2,534,651	2,089,696	187,475	2,277,171

21 Financial commitments, guarantees and contingent liabilities

At the reporting end date the charity had outstanding commitments that are not included in the balance sheet for future minimum lease payments under non-cancellable operating leases of £13,251 (2019: £7,996)

22 Related party transactions

Remuneration of key management personnel
The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	137,296	151,907

All trustees are also trustees of Ridgeway Community Trust.

Wages reimbursements totalling £14,190 (2019: £10,037) were received from, and grants totalling £27,000 (2019: £9,000) were paid to Catalyst Network of Churches, where Richard Wightman and Sarah Crowhurst are Trustees.

23 Cash generated from operations

	2020	2019
	£	£
Surplus for the year	257,480	290,058
Adjustments for:		
Investment income recognised in statement of financial activities	(649)	(101)
Loss/(gain) on disposal of tangible fixed assets	611	(1,800)
Depreciation and impairment of tangible fixed assets	61,482	57,229
Movements in working capital:		
Decrease/(increase) in debtors	63,325	(23,949)
(Decrease)/increase in creditors	(28,339)	39,070
Cash generated from operations	353,910	360,507

24 Analysis of changes in net (debt)/funds

	At 1 September 2019	Cash flows	At 31 August 2020
	£	£	£
Cash at bank and in hand	311,375	269,579	580,954
Loans falling due within one year	(92,114)	14,765	(77,349)
Loans falling due after more than one year	(1,164,452)	(15,044)	(1,179,496)
Obligations under finance leases	(11,409)	5,062	(6,347)
	(956,600)	274,362	(682,238)