

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**

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

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

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**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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**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 and more on engaged and deep 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)

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

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**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 Swebston (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)

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

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- 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. These were introduced 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

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

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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.

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

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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.

Relationship with churches in Albania and Turkey of the Holy Spirit, Albania training students 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.



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

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#### 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.

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**NEW LIFE CHURCH MILTON KEYNES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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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:

- infrastructure difficulties in the future
- 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

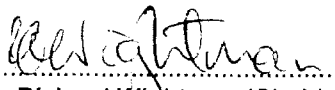
**Auditor**

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: 15/2/2022

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

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**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.

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

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**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.

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

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**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 charged 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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

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**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

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

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

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		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
	Note				
<b>Income from:</b>					
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
<b>Total income</b>		<b>876,521</b>	<b>91,722</b>	<b>968,243</b>	<b>1,098,085</b>
<b>Expenditure on:</b>					
Raising funds		520,894	-	520,894	520,396
Charitable activities	7	190,171	48,850	239,021	351,752
<b>Total expenditure</b>		<b>711,065</b>	<b>48,850</b>	<b>759,915</b>	<b>872,148</b>
<b>Net movement in funds</b>		<b>165,456</b>	<b>42,872</b>	<b>208,328</b>	<b>225,937</b>
<b>Reconciliation of funds:</b>					
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
<b>Total funds carried forward</b>		<b>2,276,771</b>	<b>434,665</b>	<b>2,711,436</b>	<b>2,503,108</b>

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



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**NEW LIFE CHURCH MILTON KEYNES**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 06162241**

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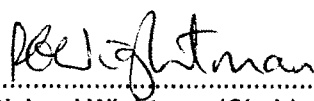
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2021**

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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.

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	300,770	353,910
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(12,684)	(80,197)
Interest received	132	649
Net cash used in investing activities	(12,552)	(79,548)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(63,500)	(9,190)
Repayment of bank loans	(86,071)	9,459
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

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

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

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**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.

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

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

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**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.

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

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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).

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

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**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.

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

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	676,458	91,722	<b>768,180</b>
Distribution from Subsidiary	34,369	-	<b>34,369</b>
Grants	-	-	-
Similar incoming resources	531	-	<b>531</b>
	<u>711,358</u>	<u>91,722</u>	<u><b>803,080</b></u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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
	<u>744,656</u>	<u>230,742</u>	<u>975,398</u>

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Income relating to recharges	89,755	<b>89,755</b>
Other income from various sources	22,153	<b>22,153</b>
	<u>111,908</u>	<u><b>111,908</b></u>

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

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

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**4. Income from charitable activities (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income relating to recharges	39,190	39,190
Other income from various sources	35,308	35,308
	<u>74,498</u>	<u>74,498</u>

**5. Investment income**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest receivable	132	132
	<u>132</u>	<u>132</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest receivable	649	649
	<u>649</u>	<u>649</u>

**6. Other incoming resources**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
CJRS Grant claim	53,123	53,123
	<u>53,123</u>	<u>53,123</u>



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

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

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**6. Other incoming resources (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
CJRS Grant claim	48,151	48,151
Net (loss)/gain on disposal of tangible fixed assets	(611)	(611)
	<u>47,540</u>	<u>47,540</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
All age ministry	107,652	-	<b>107,652</b>
Training	2,335	-	<b>2,335</b>
Childrens ministry	2,523	-	<b>2,523</b>
Direct costs	-	48,850	<b>48,850</b>
Donations	77,661	-	<b>77,661</b>
	<u>190,171</u>	<u>48,850</u>	<u><b>239,021</b></u>

**NEW LIFE CHURCH MILTON KEYNES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**7. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
All age ministry	192,605	243	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
Direct costs	800	2,000	28,000
Donations	77,964	-	77,964
	<u>323,668</u>	<u>28,084</u>	<u>351,752</u>

**8. Analysis of expenditure by activities**

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
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
	<u>236,621</u>	<u>2,400</u>	<u>239,021</u>

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

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

**8. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
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
	<u>310,866</u>	<u>40,886</u>	<u>351,752</u>

**9. Auditors' remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>3,100</u>	<u>3,030</u>

**10. Staff costs**

	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	422,670	399,960
Social security costs	20,355	23,391
Contribution to defined contribution pension schemes	8,761	4,020
	<u>451,786</u>	<u>427,371</u>

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**NEW LIFE CHURCH MILTON KEYNES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**10. Staff costs (continued)**

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

	<b>2021 No.</b>	<b>2020 No.</b>
Strategy and Wolverton Mill site	7	7
Central operations	13	13
Transformation	3	3
Sunday and Fox Milne site	3	3
Other	10	3
	<hr/> 36	<hr/> 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)

**NEW LIFE CHURCH MILTON KEYNES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**12. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
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	<u>3,285,827</u>	<u>449,309</u>	<u>23,532</u>	<u>3,758,668</u>
<b>Depreciation</b>				
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	<u>400,490</u>	<u>229,270</u>	<u>19,454</u>	<u>649,214</u>
<b>Net book value</b>				
At 31 August 2021	<u>2,885,337</u>	<u>220,039</u>	<u>4,078</u>	<u>3,109,454</u>
At 31 August 2020	<u>2,924,717</u>	<u>241,845</u>	<u>1,486</u>	<u>3,168,048</u>

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 depreciation 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.

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**NEW LIFE CHURCH MILTON KEYNES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**13. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 September 2020	1
At 31 August 2021	<u>1</u>
<b>Net book value</b>	
At 31 August 2021	<u>1</u>
At 31 August 2020	<u>1</u>

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 £
<b>Due within one year</b>		
Amounts owed by group undertakings	9,945	-
Prepayments and accrued income	24,577	50,610
	<u>34,522</u>	<u>50,610</u>

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

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

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**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
	<u>97,420</u>	<u>115,724</u>

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
	<u>1,041,484</u>	<u>1,180,781</u>

For the loan security see note 17.

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

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

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**17. Loan and overdraft**

	2021 £	2020 £
Bank loans	1,107,274	1,193,345
Other loans	-	63,500
	<u>1,107,274</u>	<u>1,256,845</u>
Payable within one year	65,790	77,349
Payable after one year	1,041,484	1,179,496
	<u>1,107,274</u>	<u>1,256,845</u>

The bank loans are secured by fixed charges over the land on the south side of Featherstone Road, Wolverton MK9.

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 depreciation 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.



**NEW LIFE CHURCH MILTON KEYNES**  
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**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 £
<b>Unrestricted funds</b>				
General Funds - all funds	2,111,315	876,521	(711,065)	2,276,771
<b>Restricted funds</b>				
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
<b>Total of funds</b>	<b>2,503,108</b>	<b>968,243</b>	<b>(759,915)</b>	<b>2,711,436</b>

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

**Statement of funds - prior year**

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>As restated Balance at 31 August 2020 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	2,089,696	867,343	(850,851)	5,127	2,111,315
<b>Restricted funds</b>					
Towcester Plant	3,661	33,105	(10,159)	-	26,607
Catalyst Sphere	515	513	(934)	-	94
Towcester 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
	<u>187,475</u>	<u>230,742</u>	<u>(21,297)</u>	<u>(5,127)</u>	<u>391,793</u>
<b>Total of funds</b>	<u>2,277,171</u>	<u>1,098,085</u>	<u>(872,148)</u>	<u>-</u>	<u>2,503,108</u>

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**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
	<u>2,503,108</u>	<u>968,243</u>	<u>(759,915)</u>	<u>2,711,436</u>

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**20. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>As restated Balance at 31 August 2020 £</i>
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
	<u>2,277,171</u>	<u>1,098,085</u>	<u>(872,148)</u>	<u>-</u>	<u>2,503,108</u>

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
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)
<b>Total</b>	<u>2,276,771</u>	<u>434,665</u>	<u>2,711,436</u>

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**21. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	<i>As restated Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>As restated Total funds 2020 £</i>
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)
<b>Total As restated</b>	<b>2,111,315</b>	<b>391,793</b>	<b>2,503,108</b>

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

	<b>2021 £</b>	<b>2020 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>208,328</b>	225,937
<b>Adjustments for:</b>		
Depreciation charges	<b>69,108</b>	92,693
Loss on the sale of fixed assets	-	611
Interest Received	<b>(132)</b>	(649)
Decrease/(increase) in debtors	<b>25,868</b>	63,325
(Decrease)/increase in creditors	<b>(2,402)</b>	(28,339)
<b>Net cash provided by operating activities</b>	<b>300,770</b>	<b>353,578</b>

**23. Analysis of cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
Cash in hand	<b>713,973</b>	580,954
<b>Total cash and cash equivalents</b>	<b>713,973</b>	<b>580,954</b>

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**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)
	<u>(691,079)</u>	<u>281,328</u>	<u>(409,751)</u>

**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:

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**13. Fixed asset investments (continued)**

