

---

**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)**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Chairman's Statement</b>	2
<b>Trustees' Report</b>	3 - 9
<b>Independent Auditors' Report on the Financial Statements</b>	10 - 13
<b>Consolidated Statement of Financial Activities</b>	14
<b>Consolidated Balance Sheet</b>	15 - 16
<b>Charity Balance Sheet</b>	17 - 18
<b>Consolidated Statement of Cash Flows</b>	19
<b>Notes to the Financial Statements</b>	20 - 39

---

**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**

---

<b>Trustees</b>	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 Swebston (resigned 18 October 2021) Mr M J Thorman, Chair Mr R E Wightman (resigned 7 July 2022) Mr T Williams
<b>Company registered number</b>	06162241
<b>Charity registered number</b>	1119167
<b>Registered office</b>	The Ridgeway Centre Featherstone Road Wolverton Mill Milton Keynes Bucks MK12 5TH
<b>Company secretary</b>	Mrs L Grabs
<b>Independent auditors</b>	Streets Audit LLP Chartered Accountants Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Roger Snowdon Rutter and Rutter Solicitors St Audreys Wincanton Somerset BA9 9DR

---

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

---

**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



---

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

---

**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.

---

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

---

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

---

**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.

---

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

---

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

---

**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.

---

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

---

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

---

**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.

---

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

---

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

---

**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 substantially 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.



---

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

---

**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.

---

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

---

**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

---

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

---

**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.



---

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

---

**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.

---

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

---

**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.

---

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

---

**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](http://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.

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

**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>955,404</b>	<b>158,655</b>	<b>1,114,059</b>	<b>999,862</b>
<b>Expenditure on:</b>					
Raising funds	7	154,461	-	154,461	73,362
Charitable activities	8	675,652	130,019	805,671	717,011
<b>Total expenditure</b>		<b>830,113</b>	<b>130,019</b>	<b>960,132</b>	<b>790,373</b>
<b>Net income</b>		<b>125,291</b>	<b>28,636</b>	<b>153,927</b>	<b>209,489</b>
Transfers between funds	19	540	(540)	-	-
<b>Net movement in funds</b>		<b>125,831</b>	<b>28,096</b>	<b>153,927</b>	<b>209,489</b>
<b>Reconciliation of funds:</b>					
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
<b>Total funds carried forward</b>	<b>19</b>	<b>2,412,615</b>	<b>462,761</b>	<b>2,875,376</b>	<b>2,721,449</b>

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

---

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

---

**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2022**

---

	Note	2022 £	2021 £
<b>Charity funds</b>			
Restricted funds	19	<b>462,761</b>	434,665
Unrestricted funds	19	<b>2,412,615</b>	2,286,784
<b>Total funds</b>		<b>2,875,376</b>	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 £
<b>Fixed assets</b>			
Tangible assets	13	3,050,651	3,109,454
Investments	14	1	1
		<u>3,050,652</u>	<u>3,109,455</u>
<b>Current assets</b>			
Debtors	15	56,189	34,522
Cash at bank and in hand		828,499	706,363
		<u>884,688</u>	<u>740,885</u>
Creditors: amounts falling due within one year	16	(133,163)	(97,420)
<b>Net current assets</b>		<u>751,525</u>	<u>643,465</u>
<b>Total assets less current liabilities</b>		<u>3,802,177</u>	<u>3,752,920</u>
Creditors: amounts falling due after more than one year	17	(932,730)	(1,041,484)
<b>Total net assets</b>		<u><u>2,869,447</u></u>	<u><u>2,711,436</u></u>

---

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

---

**CHARITY BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2022**

---

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

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.



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

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

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

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

---

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

---

**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.

---

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

---

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

---

**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.

---

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

---

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

---

**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.

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

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

**4. Income from charitable activities**

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

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

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

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
RCCL conference income	236,424	<b>236,424</b>	79,374

**6. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
RCT interest received	1	<b>1</b>	-
Interest received	576	<b>576</b>	132
	<u>577</u>	<u><b>577</b></u>	<u>132</u>

**7. Expenditure on raising funds**

**Other trading expenses**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
RCCL Direct costs	63,491	<b>63,491</b>	22,218
RCCL labour costs	90,970	<b>90,970</b>	51,144
	<u>154,461</u>	<u><b>154,461</b></u>	<u>73,362</u>

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

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

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

**Summary by fund type**

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

**9. Analysis of expenditure by activities**

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

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

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

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

**Analysis of direct costs**

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

**10. Auditors' remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u><b>10,200</b></u>	<u>3,100</u>



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

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

**11. Staff costs**

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

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

	<b>Group 2022 No.</b>	<i>Group 2021 No.</i>	<b>Charity 2022 No.</b>	<i>Charity 2021 No.</i>
Strategy and Wolverton Mill site	<b>7</b>	7	<b>7</b>	7
Central operations	<b>13</b>	13	<b>13</b>	13
Transformation	<b>3</b>	3	<b>3</b>	3
Sundays	<b>3</b>	3	<b>3</b>	3
Other	<b>5</b>	10	<b>5</b>	10
	<b>31</b>	36	<b>31</b>	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).

---

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

---

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

---

**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:

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

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

**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 £
<b>Cost or valuation</b>				
At 1 September 2021	3,285,827	449,309	23,532	3,758,668
Additions	-	8,248	-	8,248
At 31 August 2022	<u>3,285,827</u>	<u>457,557</u>	<u>23,532</u>	<u>3,766,916</u>
<b>Depreciation</b>				
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	<u>439,870</u>	<u>254,532</u>	<u>21,863</u>	<u>716,265</u>
<b>Net book value</b>				
At 31 August 2022	<u>2,845,957</u>	<u>203,025</u>	<u>1,669</u>	<u>3,050,651</u>
At 31 August 2021	<u>2,885,337</u>	<u>220,039</u>	<u>4,078</u>	<u>3,109,454</u>

---

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

---

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

---

**14. Fixed asset investments**

	Investments in subsidiary companies £
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 September 2021	1
At 31 August 2022	<u>1</u>
	<u>1</u>

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

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

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

**Principal subsidiaries**

The following were subsidiary undertakings of the Charity:

<b>Names</b>	<b>Company number</b>	<b>Charity registration number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>
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:

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

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

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

**15. Debtors**

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

**16. Creditors: Amounts falling due within one year**

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

---

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

---

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

---

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

	<b>Group 2022 £</b>	<b>Group 2021 £</b>	<b>Charity 2022 £</b>	<b>Charity 2021 £</b>
Bank loans (see below)	<b>932,730</b>	<b>1,041,484</b>	<b>932,730</b>	<b>1,041,484</b>

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 charged 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.

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

**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 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Ridgeway Community Trust	10,013	8,786	(11,330)	(1,540)	5,929
<b>General funds</b>					
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
<b>Total Unrestricted funds</b>	2,286,784	955,404	(830,113)	540	2,412,615
<b>Restricted funds</b>					
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
<b>Total of funds</b>	2,721,449	1,114,059	(960,132)	-	2,875,376



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

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

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

**Statement of funds - prior year**

	<i>As restated Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2021 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Ridgeway Community Trust	8,852	8,471	(7,310)	10,013
<b>General funds</b>				
General Funds	2,111,315	876,521	(711,065)	2,276,771
<b>Total Unrestricted funds</b>	<u>2,120,167</u>	<u>884,992</u>	<u>(718,375)</u>	<u>2,286,784</u>
<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 Purse	1,500	-	(957)	543
	<u>391,793</u>	<u>91,722</u>	<u>(48,850)</u>	<u>434,665</u>
<b>Total of funds</b>	<u><u>2,511,960</u></u>	<u><u>976,714</u></u>	<u><u>(767,225)</u></u>	<u><u>2,721,449</u></u>

---

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

---

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

---

**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.

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

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

**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
	<u>2,721,449</u>	<u>1,114,059</u>	<u>(960,132)</u>	<u>-</u>	<u>2,875,376</u>

**Summary of funds - prior year**

	<i>As restated</i> 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
	<u>2,511,960</u>	<u>976,714</u>	<u>(767,225)</u>	<u>2,721,449</u>

**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)
<b>Total</b>	<u>2,412,615</u>	<u>462,761</u>	<u>2,875,376</u>

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

**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**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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)
<b>Total</b>	<b>2,286,784</b>	<b>434,665</b>	<b>2,721,449</b>

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

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

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

	<b>Group 2022 £</b>	<i>Group 2021 £</i>
Cash in hand	<b>845,823</b>	735,032
<b>Total cash and cash equivalents</b>	<b>845,823</b>	735,032

---

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

---

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

---

**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	-
	<u>(381,082)</u>	<u>194,100</u>	<u>(186,982)</u>

