

New Life Church, Biggleswade

**TRUSTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

Charity Registration No. 1121027

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New Life Church, Biggleswade

Trustees' annual report for the period:

From: April 1st. 2023

To: March 31st. 2024

Charity name:

New Life Church, Biggleswade

Charity registration number:

1121027

Objectives and activities

The charitable purpose of New Life Church according to our foundational document is, "The advancement of the Christian faith and the relief of need for the public benefit. New Life Church is seeking to build a community where everyone is welcomed and accepted. It's a sanctuary where people grow in faith together, love one another, develop one another, and teach and demonstrate to people who Jesus is."

Trustees Statement regarding Closing the Trust

Following the changes made in last year's Trustees Report, it soon became evident that the new form of Church was not achieving the results anticipated. The "House Church Approach" and association with the "Discipleship Making Movement" resulted in a loss of active members and a resulting continued drop of income to the extent that membership had dropped to a few families only with the majority not living in Biggleswade.

During the last year, costs exceeded income on a monthly basis and the salaried employees voluntarily offered to take a salary reduction after a review of the decline in income. The Trustees decided to consult Employment consultants with regard to closing the Trust when the income levels dropped lower than a certain amount and to prepare for making the employees redundant.

The trustees consulted with the Catalyst Network of Churches with whom the Church had been in good relationship in the previous year and they introduced us to professional employment and HR advice through consultants.

In February 2024 the trustees commenced formal employment discussions with the two employees which resulted in the Trust giving notice and agreeing an enhanced statutory redundancy package with them.

This was finalised by the end of our financial year and is reported in our income and expenditure statements for the year ended March 2024.

We are now going through a process of making arrangements for the disposal of assets (fully depreciated office equipment and other non-capitalised effects of the church) to other Churches and ensuring that all known liabilities have been discharged.

The intention is to donate the remaining cash to Churches, Charities and previous mission partners in accordance with our local, regional and International charitable objectives.

This will be considered carefully and will be concluded over the next few months.

Structure, governance, and management

The charity is a Charitable Trust with 4 trustees. Trustees are selected from those who have the requisite governance skills and interpersonal skills to effect change, development, and progress.

Reference and administrative details

Name: New Life Church, Biggleswade
Also known as: find new life

Registered Charity: 1121027

Charity Address: 4 Cleveland Way; Great Ashby, Hertfordshire SG1 6BZ

Church Leaders: Mr Alf Ringwood and a leadership team of Elders.

Administrator: Mrs Amanda Ringwood

Trustees:

Trustee name	Office:	Dates if not whole year:	Appointed by:
Banji Ajibowu	Trustee		Elders
Margaret Osibowale	Treasurer		Elders
Brian Gibbins	Trustee	Resigned 08/06/2023	Elders
Derek Brister	Trustee		Elders
Ian Lovell	Trustee		Elders

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Margaret Osibowale and Ian Lovell

Dated : 30/09/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW LIFE CHURCH

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 - 10

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination which gives me cause to believe that in, any material respect:

- 1) the accounting records were not kept in respect of the charity as required by section 130 of the Act;
- 2) accounts do not accord with those records, or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of account as set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 9th. May 2024

Mervyn Thomas
128 Putnoe Lane
Bedford
MK41 8LS

Statement of financial activities for the period 01/04/2022 to 31/03/2023

Categories of activity	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources Note 3				
Voluntary income	27,148	153	27,301	48,984
Total incoming resources	27,148	153	27,301	48,984
Outgoing resources Note 4				
Costs of Generating Funds	-	-	-	423
Charitable activities	65,932	153	66,085	69,685
Total resources expended	65,932	153	66,085	70,108
Net incoming/(outgoing) resources before transfers	(38,784)	-	(38,784)	(21,124)
Gross transfers between funds Note 7	52,000	(52,000)	-	-
Net movement in funds	13,216	(52,000)	(38,784)	(21,124)
Total funds brought forward	14,887	52,000	66,887	87,067
Total funds carried forward	28,103	-	28,103	66,887

Balance sheet for the year ended 31/03/2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets Note 5	-	-	-	581
Current assets				
Cash at bank and in hand	27,504		27,504	66,306
Total current assets	27,504	-	27,504	66,887
Creditors: amounts falling due within one year Note 6	150		150	-
Net current assets/(liabilities)	27,354	-	27,354	66,887
Net assets	27,354		27,354	66,887
Funds of the Charity				
Unrestricted funds	28,103		28,103	14,887
Restricted income funds Note 7		-	-	52,000
Total funds	28,103	-	28,103	66,887

Signed by Margaret Osibowale on behalf of the trustees:

Margaret Osibowale

Dated: 30/09/2024

Notes to the accounts

1 BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The Charity is a going concern. Income generation through members' donations is maintaining adequate reserves.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

2 ACCOUNTING POLICIES

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the Trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

There are no performance-related grants.

Note 3 INCOME	Unrestricted	Restricted	Total	Total
	Funds £	Funds £	2024	2023 £
Donations	25,455	153	25,608	39,642
Gift Aid	1,693	-	1,693	9,342
Interest	117			
TOTAL INCOME	27,148	153	27,301	48,984

Note 4 EXPENDITURE	Unrestricted	Restricted	Total	Total
	Funds £	Funds £	2023	2022 £
Publicity	-	-	-	423
Total expenditure on generating funds	-	-	-	423
Salaries	27,136		27,136	39,766
Employers National Insurance	1,646		1,646	3,310
Pensions	2,074		2,074	1,651
Expenses, Training			-	697
Redundancy	23,490		23,490	
Rents	5,055		5,055	9,941
Depreciation	581		581	646
Administration and office	2,232		2,232	4,158
Children and Youth	199		199	250
Catering and Events	558		558	2,335
Social Action	150		150	944
International Donations	2,661	153	2,814	3,412
Catalyst Network Contribution			-	2,400
Governance	150		150	175
Total expenditure on charitable activities	65,932	153	66,085	69,685

Note 5 Creditors and accruals

Analysis of creditors	Amounts falling due within one year	
	2024	2023
	£	£
Accruals and deferred income	150	175
Total	150	175

Note 6 Tangible fixed assets (Electronic Equipment)

Cost or valuation	2024	2023
	£	£
At the beginning of the year	3,229	2,198
Additions	-	1,031
At end of the year	3,229	3,229

Depreciation and impairments

Depreciation rate straight line at	20%	20%
At beginning of the year	2,648	2,002
Depreciation	581	646
At end of the year	3,229	2,648

Net book value

Net book value at the beginning of the year	581	196
Net book value at the end of the year	-	581

Note 7 FUNDS ANALYSIS

7.1 Movements of all funds summarised in the Statement of Financial Activities for the current year.

Fund Name	Fund balances				Fund balances carried forward
	brought forward	Incoming resources	Outgoing resources	Transfers	
	£	£	£	£	£
Unrestricted General Church	14,887	27,148	(65,932)	52,000	28,103
Restricted To the Nations Fund	-	153	(153)		-
Designated Building Fund	52,000			(52,000)	-
Total Funds	66,887	27,301	(66,085)	-	28,103