

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2021**

**Company Registration Number 06032785
Charity Number 1121508**

DERBY COMMUNITY ACCOUNTANCY SERVICE

Babington Lodge
128 Green Lane
Derby
DE1 1RY

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE
REFERENCE AND ADMINISTRATIVE DETAILS**

The board of trustees

David Ford (Appointed 9th March 2021)
Rebekah Ford (Appointed 9th March 2021)
Henry Ita
Rachael Ita
Matthew Blessen

Registered office

New Life Christian Centre
Normanton Road
Derby
DE23 6UU

Independent Examiner

Mark Newey ACMA
Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RYT

NEW LIFE DERBY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

MISSION, OBJECTIVES AND ACTIVITIES

Mission Statement:

We exist to express the power of God's love to individuals, families, communities, and nations.

Objectives and aims:

Our objective and aim are to engage with every generation and all cultures and disciple them in the way of our Lord Jesus Christ.

SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS

In our strategic planning, we have sought guidance from the charity Commission's document 'Churches and Public Benefit' and have considered its advice in our objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

Our Primary aim is to serve our immediate community which is the inner city of Derby. This is a vast and multi-culturally diverse community with about 126 language groups.

As a charity we try to engage and connect with all people groups and this reflects in our services on a Sunday where we have gathered every Sunday on average 600 adults and children from 52 different nationalities (prior to the pandemic).

Due to the pandemic however, our weekly services have, of necessity, been restricted to online events (YouTube and Facebook). As a percentage of the congregation are elderly, some regular attendees have not engaged online, although there has been a significant uptake from those not previously connected with New Life. General giving has reduced to some extent; however, this has not negatively affected the finances of the Church due to the staff being paid their regular salaries through the furlough scheme.

Throughout the week we have groups meeting on Zoom that seek to meet the social, emotional and spiritual needs of committed adults. We have a dedicated team who help with various community family matters, including marriage preparation classes, marriage guidance and parental advice.

We have a lease of a property which we have called our "Family Centre". This is in a different community of Normanton and from which we had seen much community work invested by some members of staff and volunteers. This work has been on hold during the lockdown, although we still hold the tenancy to this property.

NEW LIFE DERBY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The COVID-19 pandemic seriously affected our outreach program in being able to witness to the community of God's heart of love expressed through the saving love of Jesus Christ. In spite of the lockdown limitations, we were able to undertake the singing of carols from the church's steps over several nights near Christmas 2020, which was clearly appreciated by passers-by.

We have continued to lease our church building in Belper to Arena Church, Ilkeston to run outreach work in the local area. The building itself continues to be retained by New Life Church Derby.

Due to the lockdown when church has not been able to meet in the Normanton Road building, a decision was taken to undertake major refurbishment works. During this reporting period, the Rosehill Street toilets, office accommodation, upstairs rooms and main living room were completed or part completed. A decision was also made to undertake the main hall refurbishment work, in readiness of the return of the congregation at a later date, the last refurbishment having been undertaken in 1995.

As the Trustees considered the future direction of the Church's mandate, a decision was gradually formulated such that the church would be hosted in a number of Local Home churches that would meet on two Sundays of the month. The remaining Sundays within the month, would see services hosted centrally as previously. This "hybrid" church model would encourage the Local Home churches to be more missional within their local communities. An initial 17 such Home Churches (and leaders) over the wider Derby area were identified for this new venture.

A property bequeathed some years ago at 223 Greenwich Drive South had lain near derelict for some time. During the year, a decision was taken to completely refurbish this residential house, and use the proceeds from the rent to cover the cost of refurbishment. Thereafter, rent monies received would be added to the Church's general income.

New Life Church Derby has an excellent team of trustees and staff who work well together to make the church a vibrant expression of the Christian faith in the local community and beyond. throughout the year. The following are the names of the Trustee team:

- William C Sayer
- Otoyoy H O Ita
- Rachael E Ita
- Blessen Matthew
- Mary E Sayer
- David Ford (from 09 March 2021)
- Rebekah Ford (from 09 March 2021)

NEW LIFE DERBY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Staffing:

Whilst we currently enjoy a full and comprehensive staff team that lead and manage many of our church activities during the week, we also rely on a whole host of willing and able volunteers that make up the many teams that are in operation during the week.

The makeup of our core staff team is as follows:

Senior Leader – Otoy Henry Ita
Associate Pastor – Andrew Robinson
Executive Pastor – Blessen Mathew
Youth and Young Adult Pastor – Joe Edwards
Finance Manager – Lorraine Steele-Deer
Administrator – Danielle Chumber
Children's Worker – Amy Turner
Ministry Assistant – Tim Di Betta (from 01/09/2020)
Facility Manager – Geoff Shirt
Media Specialist – Benjy Bell (from 01/10/2020)
Media Specialist – Promise Shibu (from 01/02/2021)

RESERVES

The trustees aim to maintain a level of reserves which they consider to be sufficient to cover Support and governance costs. The reserves are needed to bridge the funding gaps between unrestricted spending and receiving resources and allow for possible emergency costs. Short term reserves will be needed to sustain operations for periods where lack of incoming resources causes cashflow problems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Induction and training of trustees

The Charity undertakes, when the need arises, a skills audit to determine the requirements of the trustee body. If a skill shortage is identified, approaches are made to specific people identified as having these skills

Risk management policy

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Independent Examiner

Derby Community Accountancy Service and will be in office as independent examiner for the ensuing year.

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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.

Registered office:
New Life Christian Centre
Normanton Road
Derby
DE23 6UU

Signed on behalf of the trustees



H. Ita
Trustee

Approved by the trustees on

11th March 2022

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

YEAR ENDED 31 MARCH 2021

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 other than disclosed below in connection with the examination which gives me cause to believe that in, any material respect:

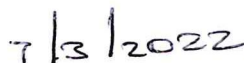
- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Concerns encountered during the course of the independent examination were:
Records and evidence were incomplete with respect to income and expenditure.



Mark Newey ACMA
Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RY



Date

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 March 2021	Total Funds Year to 31 March 2020
	Note	£	£	£	£
Income from:					
Donations	3	324,881	-	324,881	363,019
Grants	4	1,500	66,438	67,938	-
Other income	5	103,559	-	103,559	85,705
Investment income	6	57	-	57	3,644
Total incoming resources		429,997	66,438	496,435	452,368
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities		355,321	66,438	421,759	412,957
Total expenditure	7	355,321	66,438	421,759	412,957
Net (expenditure) income		74,676	-	74,676	39,411
Transfer between funds		-	-	-	-
Net movement in funds		74,676	-	74,676	39,411
Fund balances at 1 April 2020		469,268	-	469,268	429,857
Fund balances at 31 March 2021		543,944	-	543,944	469,268

The company had no new or discontinued activities during the year.

The notes on pages 9 to 15 form part of these financial statements.

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
YEAR ENDED 31 MARCH 2021**

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	11	379,119	388,552
Current assets			
Debtors	12	6,232	6,605
Cash at bank and in hand		164,599	77,905
		<u>170,831</u>	<u>84,510</u>
Creditors: amounts falling due within one year	13	6,006	3,794
Net current assets		<u>164,825</u>	<u>80,716</u>
Total assets less current liabilities		<u>543,944</u>	<u>469,268</u>
Creditors: amounts falling due after One year	14	-	-
Net assets		<u>543,944</u>	<u>469,268</u>
The funds of the charity:			
Restricted	15	-	-
Unrestricted – general reserves	15	543,944	469,268
Unrestricted – designated reserves	15	-	-
TOTAL CHARITY FUNDS		<u>543,944</u>	<u>469,268</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the directors and authorised for issue on _____ and are signed on their behalf by:

H. Ita
Director
Company Registration Number: 06032785

The notes on pages 9 to 15 form part of these financial statements.

NEW LIFE DERBY COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

New Life Derby is a company limited by guarantee not having a share capital. The company's registered office is Redhill Marina, Ratcliffe-On-Soar. At the end of the year there were 5 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2021 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2014.

1.2 Going concern

At the time of approving the accounts, the directors 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 accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments

The charity 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.12 Depreciation

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives as follows:-

NEW LIFE DERBY COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Asset category	Annual rate
Land and buildings (straight line at cost)	2%
Fixtures and Fittings (reducing balance)	10%

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Donations

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 March 2021	Total Funds Year to 31 March 2020
	£	£	£	£
Donations	324,881	-	324,881	363,019
	<u>324,881</u>	<u>-</u>	<u>324,881</u>	<u>363,019</u>

4. Income from grants

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 March 2021	Total Funds Year to 31 March 2020
	£	£	£	£
Grants				
Derby City Council	1,500	-	1,500	-
HM Revenue and Customs	-	66,438	66,438	-
	<u>1,500</u>	<u>66,438</u>	<u>67,938</u>	<u>-</u>

5. Other income

	Total Funds Year to 31 March 2021	Total Funds Year to 31 March 2020
	£	£
Gift Aid	77,846	85,705
Sundry income	25,713	-
	<u>103,559</u>	<u>85,705</u>

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

6. Investment income

	Total Funds Year to 31 March 2021 £	Total Funds Year to 31 March 2020 £
Bank interest receivable (unrestricted)	<u>57</u>	<u>3,644</u>

7. Analysis of expenditure (unrestricted)

	Total Funds Year to 31 March 2021 £	Total Funds Year to 31 March 2020 £
Wages	214,094	236,922
Volunteers expenses	3,689	3,600
Staff Training & Travel Expenses	5,715	13,575
Office Administration	21,635	18,354
Church Ministries, outreach and Tithe	62,391	61,619
Events and conferences and project costs	6,167	12,464
Property lease and insurance	7,471	7,363
Utilities	10,103	14,811
Repairs, maintenance and equipment	69,288	23,243
Safety and sanitation	4,180	9,484
Fees	6,609	1,732
Depreciation	9,433	9,790
Sundry	984	-
	<u>421,759</u>	<u>412,957</u>

Expenditure on charitable activities was £421,759 (2020: £412,957) of which £66,438 was restricted (2020 £0)

**NEW LIFE DERBY
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

8. Net (expenditure)/income

Net (expenditure)/income for the year is stated after charging/(crediting):

	2021	2020
	£	£
Independent Examiner's Fees	1,200	-
Depreciation	<u>9,433</u>	<u>9,790</u>

9. Directors and key management personnel

During the year trustees did not receive remuneration

The key management personnel of the charity consists of the trustees.

10. Employees

The average monthly number of persons employed during the year was

	Year to 31 March 2021 No	Year to 31 March 2020 No
Charitable activities	8	9
	<u>8</u>	<u>9</u>

Employment costs

	Year to 31 March 2021 £	Year to 31 March 2020 £
Wages and salaries	192,934	212,836
Social security costs	11,486	14,072
Other pension costs	9,674	10,014
	<u>214,094</u>	<u>236,922</u>

No employee earned more than £60,000 per annum.

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

11. Tangible fixed assets

	Land & buildings £	Furniture & equipment £	Total £
Cost			
At 31 March 2020	431,106	221,916	653,022
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	<u>431,106</u>	<u>221,916</u>	<u>653,022</u>
Depreciation			
At 31 March 2020	74,664	189,806	264,470
Depreciation on Disposal	-	-	-
Charge for the year	6,222	3,211	9,433
At 31 March 2021	<u>80,886</u>	<u>193,017</u>	<u>273,903</u>
Net book value			
At 31 March 2021	<u>350,220</u>	<u>28,899</u>	<u>379,119</u>
At 31 March 2020	<u>356,442</u>	<u>32,110</u>	<u>388,552</u>

12. Debtors

	2021 £	2020 £
Gift aid	6,232	6,605
Other debtors	-	-
	<u>6,232</u>	<u>6,605</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
HM Revenue and Customs	4,806	3,794
Sundry creditors	1,200	-
	<u>6,006</u>	<u>3,794</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Loan	-	-
	<u>-</u>	<u>-</u>

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

15. Analysis of charitable funds

	At 1 April 2020 £	Incoming £	Outgoing £	Transfers £	At 31 March 2021 £
General reserve	469,268	429,997	(355,321)	-	543,944
Designated reserve	-	-	-	-	-
Total unrestricted funds	469,268	429,997	(355,321)	-	543,944
 HM Revenue and Customs	-	66,438	(66,438)	-	-
Total restricted funds	-	66,438	(66,438)	-	-
Total funds	469,268	496,435	(421,759)	-	543,944

General reserve

General reserves are the free reserves after allowing for all designated funds.

Restricted reserves

HM Revenue and Customs money was from the Job Retention Scheme to support employment during the COVID pandemic.

16. Analysis of net assets between funds

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds			
Unrestricted Funds	379,119	164,825	543,944
Designated Funds	-	-	-
Restricted Funds	-	-	-
Total funds	379,119	164,825	543,944

17. Related party transactions

The charity had no related party transactions that required disclosure.