

NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2023

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 2023**

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

The board of trustees

Otoyo Henry Ita	Senior Pastor
Dr Rachael E Ita	Lecturer In Law
Mr Blessen Matthew	Executive Pastor
David Ford	Executive Creative Director
Rebekah Ford	Business owner
Roger Robb	Parenting Practitioner
Kerrie Robb	Transitional Care Support Worker
Arjun Dondapati	Engineer

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 2023

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 2023.

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.

Vision:

To go and make disciples of all nations.

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.

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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 450 adults and children from around 52 different nationalities.

This year we went hybrid in our approach to providing services as a church. We conduct our meetings both in person and online. It has helped the congregation to engage, especially those who are isolated because of the pandemic. Our Sunday services have kept growing since we restarted in July 2021 both morning and evening. We had to move into 3 Sunday service in July 2022 and these services have grown as well.

Due to the pandemic however, many of our weekly services have, of necessity, been restricted to online events (YouTube and Facebook). As a percentage of the congregation are elderly, some of our regular attendees have not been able to engage online and have been provided other options of fellowship. We have also had a significant uptake from those not previously connected with New Life joining in online.

NEW LIFE DERBY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Throughout the week we have groups meeting on Zoom that seek to meet the social, emotional, and spiritual needs of everyone. We have a dedicated team who help with various community family matters, including marriage preparation classes, marriage guidance and parental advice. We have prayers on Zoom every day, it helps people to be connected relationally but also in their spiritual life.

We have about 200 volunteers who make all the activities happen in the life of the Charity, and we are very grateful to them for giving up their time and skill to reach our community and invest in people's lives.

The church has been very generous and we have seen an increase in our giving over the last year comparing it to this time last year.

A lot of our outreach ministries have been restarted following the pandemic and we have seen a growth in numbers through these outreach ministries. One of these outreach ministries was the Warm Space that was started in January of 2023. This has been very successful in seeing individuals in our community able to come in and have a hot meal each Wednesday from 12pm – 2pm.

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 several Local Home churches that would meet on two Sundays of the month. The other 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.

We launched our Home Churches in August 2021 with 17 Home Churches and gradually the number of home churches increased to 26. By the end of March 2023 we have seen over 75% of our in-person service attendance in Home Churches. We are focussing on training up new leaders and enabling them to start their own gathering. We see the benefit in meeting as a large congregation and meeting as small groups. This has increased the quality of relationship and accountability among the members.

A property bequeathed some years ago at 223 Greenwich Drive South had lain near derelict for some time. We have refurbished the property and are renting it out now. It brings an income to support the work we do in the Normanton area.

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.

We have a lease of a property which we call 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 through the lockdown period, although we still hold the tenancy to this property. We have started using the building once again now the lockdowns are lifted, with all the appropriate measures of safety.

NEW LIFE DERBY COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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:

- Otoyoy H O Ita
- Rachael E Ita
- Blessen Matthew
- David Ford
- Rebekah Ford
- Roger Robb
- Kerrie Robb
- Arjun Dondapti

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 –	Otoyoy Henry Ita
Senior Leader -	Rachael Ita
Associate Pastor –	Andrew Robinson
Executive Pastor –	Blessen Mathew
Youth Worker –	Daniel Stevens
Finance Manager –	Mary James
Administrator –	Carol Standish-leigh (Maternity Cover)
Children's Worker –	Megan Lomax
Ministry Assistant –	Tim Di Betta
Media Specialist –	Benjy Bell
Media Specialist –	Promise Shibu

FINANCIAL REVIEW

Reserves policy:

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.

**NEW LIFE DERBY
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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Principal funding sources:

Most of the income was generated from gifts received, and associated gift aid.

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.

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

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

YEAR ENDED 31 MARCH 2023

I report on the accounts of the company for the year ended 31 March 2023 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
- payments made to directors contrary to the Memorandum and Articles of Association

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 2023

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 March 2023	Total Funds Year to 31 March 2022
	Note	£	£	£	£
Income from:					
Donations	3	388,341	7,355	395,696	317,369
Grants	4	-	6,000	6,000	41,398
Other income	5	91,654	375	92,029	87,773
Investment income	6	153	-	153	37
Total incoming resources		<u>480,148</u>	<u>13,730</u>	<u>493,878</u>	<u>446,577</u>
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities		<u>445,374</u>	<u>21,713</u>	<u>467,087</u>	<u>562,068</u>
Total expenditure	7	<u>445,374</u>	<u>21,713</u>	<u>467,087</u>	<u>562,068</u>
Net (expenditure) income		34,774	(7,983)	26,791	(115,491)
Transfer between funds		<u>(7,561)</u>	<u>7,561</u>	-	-
Net movement in funds		27,213	(422)	26,791	(115,491)
Fund balances at 1 April 2022		<u>426,095</u>	<u>2,358</u>	<u>428,453</u>	<u>543,944</u>
Fund balances at 31 March 2023		<u><u>453,308</u></u>	<u><u>1,936</u></u>	<u><u>455,244</u></u>	<u><u>428,453</u></u>

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 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	11	356,385	367,607
Current assets			
Debtors	12	6,557	7,431
Cash at bank and in hand		99,309	59,511
		<u>105,866</u>	<u>66,942</u>
Creditors: amounts falling due within one year	13	7,007	6,096
Net current assets		<u>98,859</u>	<u>60,846</u>
Total assets less current liabilities		<u>455,244</u>	<u>428,453</u>
Creditors: amounts falling due after One year	14	-	-
Net assets		<u>455,244</u>	<u>428,453</u>
The funds of the charity:			
Restricted	15	1,936	2,358
Unrestricted – general reserves	15	453,308	426,095
Unrestricted – designated reserves	15	-	-
TOTAL CHARITY FUNDS		<u>455,244</u>	<u>428,453</u>

For the year ending 31 March 2023 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 2023

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 8 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 are 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 2023 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 2023

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 2023

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 2023 £	Total Funds Year to 31 March 2022 £
Donations	388,341	7,355	395,696	317,369
	<u>388,341</u>	<u>7,355</u>	<u>395,696</u>	<u>317,369</u>

4. Income from grants

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 March 2023 £	Total Funds Year to 31 March 2022 £
Grants				
DACP Ltd	-	1,500	1,500	-
Community Action Derby	-	3,000	3,000	1,000
HM Revenue and Customs	-	-	-	40,398
Derby Christian Group	-	1,500	1,500	-
	<u>-</u>	<u>6,000</u>	<u>6,000</u>	<u>41,398</u>

5. Other income

	Total Funds Year to 31 March 2023 £	Total Funds Year to 31 March 2022 £
Gift Aid	74,505	64,773
Rent	15,283	7,563
Sundry income	2,241	15,437
	<u>92,029</u>	<u>87,773</u>

**NEW LIFE DERBY
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

6. Investment income

	Total Funds Year to 31 March 2023 £	Total Funds Year to 31 March 2022 £
Bank interest receivable (unrestricted)	153	37

7. Analysis of expenditure

	Total Funds Year to 31 March 2023 £	Total Funds Year to 31 March 2022 £
Wages	257,758	266,590
Volunteers expenses	206	4,283
Staff Training & Travel Expenses	10,625	5,731
Office Administration	34,514	33,128
Church Ministries, outreach and Tithe	67,494	68,698
Events and conferences and project costs	24,476	6,811
Property lease and insurance	7,133	3,981
Utilities	12,038	13,237
Repairs, maintenance and equipment	34,464	143,388
Fees	3,212	3,375
Depreciation	11,222	11,512
Sundry	3,945	1,334
	467,087	562,068

Expenditure on charitable activities was £467,087 (2022: £562,068) of which £21,713 was restricted (2022 £52,214)

**NEW LIFE DERBY
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

8. Net (expenditure)/income

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

	2023	2022
	£	£
Independent Examiner's Fees	2,000	1,200
Depreciation	<u>11,222</u>	<u>11,512</u>

9. Directors and key management personnel

During the year 3 trustees received remuneration to the amount of £88,605 (2002: £78,633)

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 2023 No	Year to 31 March 2022 No
Charitable activities	11	11
	<u>11</u>	<u>11</u>

Employment costs

	Year to 31 March 2023 £	Year to 31 March 2022 £
Wages and salaries	232,460	239,865
Social security costs	14,281	14,829
Other pension costs	11,017	11,896
	<u>257,758</u>	<u>266,590</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 2023

11. Tangible fixed assets

	Land & buildings £	Furniture & equipment £	Total £
Cost			
At 31 March 2022	431,106	221,916	653,022
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	<u>431,106</u>	<u>221,916</u>	<u>653,022</u>
Depreciation			
At 31 March 2022	89,508	195,907	285,415
Depreciation on Disposal	-	-	-
Charge for the year	8,622	2,600	11,222
At 31 March 2023	<u>98,130</u>	<u>198,507</u>	<u>296,637</u>
Net book value			
At 31 March 2023	<u>332,976</u>	<u>23,409</u>	<u>356,385</u>
At 31 March 2022	<u>341,598</u>	<u>26,009</u>	<u>367,607</u>

12. Debtors

	2022 £	2022 £
Gift aid	6,557	7,431
Other debtors	-	-
	<u>6,557</u>	<u>7,431</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
HM Revenue and Customs	3,604	4,896
Sundry creditors	3,403	1,200
	<u>7,007</u>	<u>6,096</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Loan	-	-
	<u>-</u>	<u>-</u>

**NEW LIFE DERBY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15. Analysis of charitable funds

	At 1 April 2022 £	Incoming £	Outgoing £	Transfers £	At 31 March 2023 £
General reserve	426,095	480,148	(445,374)	(7,561)	453,308
Designated reserve	-	-	-	-	-
Total unrestricted funds	426,095	480,148	(445,374)	(7,561)	453,308
Community Action Derby	-	3,000	(3,134)	134	-
DACP Ltd	-	1,500	(1,443)	-	57
Derby Christian Group Fund	-	1,875	(1,576)	-	299
Nigerian Mission	2,358	7,355	(15,560)	7,427	1,580
Total restricted funds	2,358	13,730	(21,713)	7,561	1,936
Total funds	428,453	493,878	(467,087)	-	455,244

General reserve

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

Restricted reserves

The Community Action money funded the project Warm Space.

The Nigerian Mission money funds work in Nigeria.

The Derby Christian Group money funded the Christmas party.

The DACP Ltd funded the Easter activities

16. Analysis of net assets between funds

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds			
Unrestricted Funds	356,385	96,923	453,308
Designated Funds	-	-	-
Restricted Funds			
Nigerian Mission	-	1,580	1,580
Derby Christian Group	-	299	299
DACP Ltd	-	57	57
Total funds	356,385	1,936	1,936

17. Related party transactions

The charity had no related party transactions that required disclosure.