NEW LIFE CHRISTIAN CENTRE (CROYDON)

England & Wales · Charity number 1123257

Details

Status	Registered
Legal form	Charitable company
Company number	06484891
Registered	2008-03-19
Register	View on the Charity Commission register

Contact

Address	New Life Christian Centre 5 Cairo New Road Croydon CR0 1XP
Phone	02086807671
Email	accounts@newlifecroydon.co.uk
Website	www.newlifecroydon.co.uk

Activities

Objects: A) THE PROCLAMATION AND FURTHERANCE OF THE GOSPEL OF GOD CONCERNING HIS SON JESUS CHRIST OUR LORD AND THE PREACHING AND TEACHING OF THE WORD OF GOD IN ACCORDANCE WITH THE ESSENTIAL DOCTRINES AND ARTICLES OF BELIEF SET FORTH IN THE SCHEDULE HERETO,B) THE PROMOTION OF THE EDUCATION IN CHRISTIAN PRINCIPLES AND STANDARDSC)THE RELIEF OF FINANCIAL HARDSHIP AND SICKNESS

Activities: Church activities: holding regular services of worship, providing bible teaching, supporting missionaries.Education activities: operating a pre-school for children from 2 to 4 years, holding parent and toddler groups, employing a team to visit local schools and teach the christian faith.Relief of financial hardship and sickness activities: providing grants for needy individuals locally.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,327,025	£1,231,324	£2,662,775	24
2024-03-31	£1,280,857	£1,152,964	£2,567,074	22
2023-03-31	£1,835,048	£1,060,729	£2,439,181	24
2022-03-31	£1,086,973	£1,072,172	£1,664,862	24
2021-03-31	£1,176,732	£1,088,917	£1,650,061	24

Trustees

Name	Role	Appointed
Dr Olukunle Onabolu	Chair	
Adetayo Aderemi		2017-10-02
CHIMA AMIAKA		
Cynthia Caiquo		2022-12-12
MARK ANDREW ROSSELL		
MR TONY SOKAN		

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

England & Wales - Charity number 1123257

Accounts

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 March 2025

Charity Number: 1123257

Company Number: 6484891

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 March 2025

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31ST MARCH 2025

Trustees		**Non-Trustee Elders**	
Mr Adetayo Aderemi	(Non-Elder)	Mr Frederick Asante	Mr Chris James
Mr Chima Amiaka	(Secretary)	Mr James Beatt (appt: 30/8/24)	Mr Ian James (Retired 5/9/24)
Mrs Cynthia Caiquo	(Non-Elder)	Mr Tim Coales	Mr Isaac Kironde (Retired 11/11/24)
Dr Olukunle Onabolu	(Chairman)	Dr Peter Debrah-Mensah	Mr William McCabe
Mr Neville Pinto	(Retired 17/3/25)	Mr Gerald Huston	Mr D Kofi Sunu
Mr Mark Rossell			
Mr Tony Sokan			

The liability in the event of a winding up does not exceed £1. At the first general meeting, all the members shall retire but shall be entitled to stand for re-election. Thereafter, each Trustee shall be appointed to serve for a period of three years.

Registered office: 5 Cairo New Road, Croydon, Surrey CR0 1XP

Auditors

Xeinadin Audit Limited
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Solicitors

Russell-Cooke Solicitors
2 Putney Hill
London
SW15 6AB

Bankers

The Co-operative Bank
91 George Street
Croydon
Surrey
CR9 3QT

Charity Bank
Fosse House
182 High Street
Tonbridge
TN9 1BE

Clydesdale Bank
154 - 158 Kensington High St
London
W8 7RL

Insignis Asset Management

Aldermore	**Santander**	**Nationwide**
Hampshire Trust	**OakNorth**	**United Trust Bank**
Charter Savings	**Cambridge & Counties Bank**	**Recognise Bank**
Sainsbury's Bank	**GB Bank**	**Investec**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with current statutory requirements and the Memorandum and Articles of Association.

Structure, governance and management

The New Life Christian Centre (Croydon) was incorporated as a company limited by guarantee in the United Kingdom on 28th January 2008 with company number 6484891 and is registered with the Charity Commission with number 1123257. The Centre operates from its premises at Cairo New Road, Croydon, CR0 1XP.

The Elders are the leaders of the church. They ensure the vision, values and objects of the church are maintained. They have delegated authority to the Trustees who act as company directors for Companies Act purposes. New trustees are exclusively appointed by the existing trustees from amongst those who have been serving in a leadership capacity for some years. Such appointments are confirmed at annual general meetings of the charity. The governance and management of the charity are delegated to and implemented by every one of the Trustees jointly. With two exceptions, all the trustees are elders. The Elders meet fortnightly to pray, receive reports, evaluate how the church is doing and make decisions as appropriate.

Trustee Induction and Training

New Trustees are given an induction and provided with an information pack of NLCC leaflets that includes our values and ministries; the Memorandum and Articles of Association for the Company; and guidance notes (Charity Commission document CC3 "Essential Trustee") about being a Trustee and about the work of the Charity. They are also given our Conflict of Interest policy as well as Trustees Declaration form to complete, sign and return.

We confirm to the best of our belief that these accounts comply with the relevant statutory requirements, our governing document and the Charities Statement of Recommended Practice (2019) FRS 102. Elders are still meeting fortnightly, and separate trustees' meetings are also held bi-monthly to carry out their responsibilities on behalf of the charity. The trustees normally seek to reach a consensus on all matters before implementing their decisions. The trustees are aware of the need to assess the risks to which the charity may be exposed and the potential impact they could have. As all but two of the trustees are elders, the fortnightly meetings of the elders enable us to identify risks to be addressed, and trustees' meetings are held to deal with these without undue delay.

Objectives and activities

Our Memorandum of Association declares that our objects are:

1 The proclamation and furtherance of the gospel of God concerning His Son, Jesus Christ our Lord, and the preaching and teaching of the Word of God.
2 The promotion of the education in Christian principles and standards.
3 The relief of financial hardship and sickness.

The fellowship has been operating in Croydon for more than 87 years and has grown into a thriving church comprising people of many different ages, nationalities and cultural backgrounds. The church seeks to impact the local community and further afield with the truths of the Kingdom of God. We are committed to making our church very accessible to all who wish to worship with us and become part of us. We are particularly keen for people from the local community to join us. To this end, we provide a wide range of activities for people of all ages each on our premises here in Croydon, including an independent Ofsted-Registered Pre-School.

It is our aim to take care, pastorally, of all those who are part of our church community, especially those who are advanced in years, those who are sick and those who request help and guidance. We have paid workers as well as volunteer helpers who assist in all these activities and visit those who are unable to get about.

All these activities are geared towards public benefit, as the trustees have always adhered to and continue to adhere to the Charity Commission's guidance on public benefit.

Grant Making Decisions

In keeping with our objectives to share the gospel of Jesus Christ further afield, we actively and financially support many missionaries and mission projects in countries across Europe, Africa and Asia.

The primary aim of our grant-making policy is to provide missions support to individuals and institutions. Consistent with our primary objective of proclaiming and furthering the gospel of God, additional grants are made to individuals for the relief of their immediate financial needs. Our practice is mainly to support those individuals and institutions with whom we have established good relationships over the years and whose effective involvement in the purposes of the charity has the confidence of the trustees.

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held as unrestricted funds at year end was £2,534,244 (2024: £2,453,375), of which £680,600 (2024: £666,307) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Restricted funds balance at the end of the year was £128,531 (2024: £113,699), bringing the total funds balance at the year end to £2,662,775 (2024: £2,567,074). Actual three months' cash payments totalled £342,160 (2024: £316,476). The current level of reserves is therefore higher than what is needed.

Remuneration of key management personnel

The trustees and elders listed on page 1 and the Executive Board (made up of the Heads of Departments and the Financial Controller) are the key management personnel in charge of directing, controlling, running and operating the charity on a day-to-day basis. All trustees (directors) give of their time freely; however, one is employed in a

different capacity and his remuneration and related party transactions are disclosed together with those of the other key management personnel in Note 14 to the accounts.

The pay of senior staff, together with all other staff members, is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size and activity.

Achievements and performance

This last year was another year of consolidation and growth throughout the church. Attendance at our Sunday morning service continues to increase and it has been especially encouraging to see an increasing number of young adults join our church family. We have continued to live-stream our Sunday morning services, with each service being viewed on hundreds of devices.

Despite the continued challenging financial climate, financial giving to New Life has remained consistent.

Our youth work was significantly impacted this year, by the continued absence of our youth worker Ryan Bedward, who suffered a serious stroke in March 2024. He is recovering slowly but has been unable to return to work. His co-worker wife Izzy has also been absent for most of the year as she continues to support his recovery. We had to run the youth ministry using other staff and volunteers which was not easy, but towards the end of the year agreed a new more sustainable structure which has now been implemented.

The work with children and young people continues to grow. Our youth went on their annual Easter camp, returning at the start of the financial year and our children went on their now annual summer camp too. Our Pre-School continues to grow, and we continued to develop further our links with the local community through ministries like our Noah's Ark parent/toddler group and our 'Bubble Time' activity morning for children and their parents. We also had a busy Christmas season which included a theatre production and our carol services, all of which were heavily subscribed by church members and the local community.

We have continued to run various mid-week courses for people inside and outside the church, which were well attended. Our missions work both here in the UK and overseas continues. We also continue to engage closely with other local churches and civic bodies including police, elected mayor and local councillors.

During the year we ran an Alpha course for those exploring Christianity, a discipleship course - Growing as a Christian, as well as a one-day conference for men 16 year and over. There were the usual activities in the year for the various age groups – Rendezvous, our weekly lunch-time club for the over 60s, Ladies Breakfast meetings, Men's Activities, Young Adults activities, Youth activities, Children's Activities as well as several prayer meetings and connect group meetings, some at the Centre and others hosted by church members in their homes.

We have continued to make improvements to the main hall, including new house and stage lighting and also refurbished our cellar area, making it a more practical space. These improvements have been well received by our church family.

As well as in-house preachers, we benefitted from the ministry of guest preachers like Nathanael Edwards, Louise Bunce (Bunty), John Edwards, JC Alzamora and Stephen Bryars.

Sadly, our much-loved pastoral assistant, Les Petken, who had been off work for some time due to illness passed away. His loss obviously impacted the whole church and also increased the workload on the pastoral team. A process of re-organising the pastoral work of New Life is in progress.

Going Concern

There are no issues affecting the company's status as a going concern.

Financial review

The total funds carried forward at the end of the year by New Life Christian Centre (Croydon) have increased by £95,701 (2024: £127,893). The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees, especially since most of our income is voluntary. We continue to help those members of our congregation who have been adversely affected by the current economic climate through various ways, including our Pastoral Care, Christians Against Poverty (CAP) Debt Centre, Storehouse, which helps church members in financial need, as well as Operation Christmas Angel, where we distributed food vouchers to those in need both within the church and in the community.

This year, grants amounting to £125,458 (2024: £130,022) were granted to individuals and institutions. A review of our grant funding policy is on-going with a view to ensuring effective use of our funding and improved accountability.

The trustees would like to take this opportunity to thank all the volunteers who work so hard to contribute to the life of the Centre. It is estimated that we have about 300 volunteers altogether rotating in various frequencies. On a weekly basis, there are about 100 of them actively involved in the different activities at the Centre.

The Scheme of Delegated Authorities continues to be applied at all levels of the organisation and is monitored by the Executive Board. Any Head of Department can raise an issue, that might exceed their delegated authority, at an Executive Board meeting, and the Board will then reach a decision that is within its remit or escalate the matter to the Trustees for ultimate determination.

Most of the donations continue to come in electronically, with very few cheques and cash being handed in at the Centre. The risk associated with handling of cash is therefore mostly reduced. No incidents of theft or fraud occurred during the year.

Plans for future periods

We intend to continue with the rest of the identified improvements according to their priority. As these improvements involve considerable levels of finance, the work continues to be carried out phase by phase as funds become available.

We are looking at practical ways we can accommodate the increasing number of people attending on a Sunday and have recently engaged architects to explore how we can expand the property and make better use of our space.

Many of the current missionaries we support have retired or are retiring. We are therefore reviewing our missions' strategy including how we can engage more effectively with our local community.

The Directors still seek to appoint more trustees with appropriate skill sets.

Other objectives include:

a) A Risk Management Policy which complies with CC26 has been approved in the past year and provides for the complete review of the entire risk register by the Trustees on a rolling 12-month cycle. We continue to monitor and improve on our Safeguarding policies (with separate policies for children and vulnerable adults) as well as other policies. The Staff Handbook (of employment guidelines) is also being reviewed.
b) A Scheme of Delegated Authorities for financial and all other management areas has been well established for several years and is reviewed annually with any changes being submitted to the Trustees for approval.
c) Liaison with the church's eldership to review, manage and ensure clear separation between spiritual leadership and statutory governance requirements.
d) All volunteers are led by various members of the staff team, through a clearly defined structure that motivates and enthuses them in their roles. This work is important for the successful running of our Sunday services and the members of staff involved are commended for the pastoral care they provide for their cohorts of volunteers. The Trustees recognise, with much appreciation, that the church is reliant upon volunteers, particularly so on Sundays when the church congregation gathers in person as well as online via live broadcast.

Risk

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the charity are considered to be the loss of income, the management of our property stock, and the loss of key staff. Our plans and strategies for managing risks include consulting with external professional organisations and individuals, maintaining effective internal controls, risk registers, incident reporting and monitoring systems and insurance cover where appropriate.

Statement of fundraising practice

In the year 2024/25, New Life Christian Centre (Croydon) engaged in fundraising in the form of receiving free-will offerings/donations, some of which were gift-aided, from members of our fellowship. However, we did not contract the services of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at every service, we do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Trustees' responsibilities

The trustees, who are also directors of NLCC (Croydon) 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Disclosure of information to auditors

To the knowledge and belief of the Trustees, there is no relevant information that the charity's auditors are not aware of, and the Trustees have taken all the steps necessary to ensure the Trustees are aware of any relevant information, and to establish that the charity's auditors are aware of the information. The minutes of all Trustees' meetings held during the accounting year have been made available to the auditors, and any questions they have raised arising from those minutes have been answered.

Auditors

A resolution will be proposed at the Annual General Meeting that Xeinadin Audit Limited be re-appointed auditors of the charity.

The above report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

22 July 2025

O Onabolu

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

NEW LIFE CHRISTIAN CENTRE (CROYDON)

Opinion

We have audited the financial statements of New Life Christian Centre (Croydon) (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to charity and employment legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Trustees' meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 31 July 2025

NEW LIFE CHRISTIAN CENTRE (CROYDON)

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 March 2025

		2025			2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	£	£	£	£	£	£
Income and endowments from							
Donations and legacies		1,054,203	43,320	1,097,523	1,063,628	21,266	1,084,894
Investments		32,669	-	32,669	27,478	-	27,478
Charitable activities-Pre-School		176,454	-	176,454	148,390	-	148,390
Charitable activities-Other		20,379	-	20,379	20,095	-	20,095
		1,283,705	**43,320**	**1,327,025**	**1,259,591**	**21,266**	**1,280,857**
Expenditure on	2						
Charitable activities-Pre-School		120,224	-	120,224	110,070	-	110,070
Charitable activities-Other		1,082,612	28,488	1,111,100	1,025,387	17,507	1,042,894
Total expenditure		**1,202,836**	**28,488**	**1,231,324**	**1,135,457**	**17,507**	**1,152,964**
Net income / (expenditure) for the year	3	80,869	14,832	95,701	124,134	3,759	127,893
Transfers between funds	10	-	-	-	1,006	(1,006)	-
Net Movement in Funds		**80,869**	**14,832**	**95,701**	**125,140**	**2,753**	**127,893**
Reconciliation of Funds							
Total funds brought forward		2,453,375	113,699	2,567,074	2,328,235	110,946	2,439,181
Total funds carried forward		**2,534,244**	**128,531**	**2,662,775**	**2,453,375**	**113,699**	**2,567,074**

BALANCE SHEET

AS AT 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	7		1,853,643		1,787,068
Current assets					
Debtors	8	141,733		87,703	
Cash at bank and in hand		254,937		421,012	
Cash Investments		510,000		340,000	
		906,670		848,715	
Current liabilities					
Creditors: Amounts falling due within one year	9	97,538		68,709	
Net current assets			809,132		780,006
Total assets less current liabilities			2,662,775		2,567,074
Creditors: Amounts falling due after one year			-		-
Net assets			**2,662,775**		**2,567,074**
Reserves					
Restricted income funds	10a		128,531		113,699
Unrestricted income funds	10b		2,534,244		2,453,375
Total charity funds			**2,662,775**		**2,567,074**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 22 July 2025 and signed on their behalf by:

O Onabolu
Trustee

T Sokan
Trustee

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 March 2025

	2025	2024	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**78,556**	**120,837**	Table 1
Cash flows from investing activities:			
Dividends, interest and rents from investments	32,669	27,478	
Proceeds from the sale of property, plant and equipment	-	-	
Purchase of property, plant and equipment	(107,300)	(100,436)	
Net cash provided by (used in) investing activities	**(74,631)**	**(72,958)**	
Cash flows from financing activities:			
Capital Repayments	-	-	
Interest Paid	-	-	
Net cash provided by (used in) financing activities	**-**	**-**	
Change in cash and cash equivalents in the reporting period	**3,925**	**47,879**	
Cash and cash equivalents at the beginning of the reporting period	761,012	713,133	
Cash and cash equivalents at the end of the reporting period	**764,937**	**761,012**	Table 2

Table 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	95,701	127,893
Adjustments for:		
Depreciation charges	40,725	40,933
Dividends, interest and rents from investments	(32,669)	(27,478)
Interest Paid	-	-
(Surplus) on the sale of fixed assets	-	-
(Increase)/decrease in debtors	(54,030)	5,147
Increase/(decrease) in creditors	28,829	(25,658)
Net cash provided by (used in) operating activities	**78,556**	**120,837**

Table 2: Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	254,937	421,012
Cash investments	510,000	340,000
Total cash and cash equivalents	**764,937**	**761,012**

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in Sterling, which is the financial currency of the charity, rounded to the nearest £.

New Life Christian Centre (Croydon), charity number 1123257, meets the definition of a public benefit entity under FRS102. It is a company limited by guarantee whose registered office is at 5 Cairo New Road, Croydon, CR0 1XP.

b. Going concern

The financial statements have been prepared on a going concern basis, on the basis that no material uncertainties exist that cast significant doubt upon the charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees have paid particular attention to the likely effects on the Charity of inflationary pressures and the challenging economic situation, which may impact our congregation and their giving. We are confident that the Charity has sufficient resources to enable it to continue as a going concern for the foreseeable future.

c. 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 reliably measured.

d. Expenditure

Expenditure is accrued as soon as a liability is considered probable, and is apportioned between direct, grant and support costs as follows:

- Grant funding of activities reflects grants made per note 15. Grants payable are accounted for as they are paid over.
- The breakdown of support costs and how these were allocated between Governance and other support costs is shown in note 2.

e. Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

f. **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 opening of the deposit.

g. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

h. **Depreciation**

Depreciation is provided on all tangible fixed assets, apart from freehold properties, at rates calculated to write off their cost, less estimated residual value, of each asset over its expected useful life.

- Fixtures and fittings – various percentages per annum on cost
- Office and computer equipment – 25% - 50% per annum on cost
- Music and media equipment – 10% - 25% per annum on cost
- Mobile Phones – 50% per annum on cost
- Other equipment – various percentages per annum on cost

The useful economic life and holding value of freehold property are so great that depreciation is immaterial and so is not charged.

i. **Operating leases**

There were no operating leases.

j. **Pension scheme arrangements**

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. Pension costs are accounted for as the contributions are made.

k. **Finance leases**

There were no assets held under finance lease.

Note 2: Expenditure on Charitable Activities:

	2025				2024			
	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total
	£	£	£	£	£	£	£	£
Expenditure								
Salaries	522,731	-	208,586	731,317	469,374	-	182,092	651,466
Buildings & Accommodation	67,816	-	-	67,816	58,311	-	-	58,311
Internet	4,685	-	-	4,685	4,244	-	-	4,244
Telephone	3,534	-	-	3,534	3,977	-	-	3,977
Printing & Stationery	4,350	-	-	4,350	15,580	-	-	15,580
Missionary Fund		125,458	215	125,673	-	130,022	6,298	136,320
Transport	736	-	-	736	679	-	-	679
Ministry Trips	2,315	-	-	2,315	1,569	-	-	1,569
Gifts	4,683	-	-	4,683	8,065	-	-	8,065
Catering	9,032	-	-	9,032	9,930	-	-	9,930
Activity Groups	64,113	-	-	64,113	59,368	-	-	59,368
IT Support	6,528	-	-	6,528	9,303	-	-	9,303
Sundry	15,000	-	-	15,000	19,513	-	-	19,513
Depreciation	40,725	-	-	40,725	40,933	-	-	40,933
	746,248	125,458	208,801	1,080,507	700,846	130,022	188,390	1,019,258

	2025				2024			
	Activities Undertaken Directly	**Grant Funding Activities**	**Support Costs**	**Total**	**Activities Undertaken Directly**	**Grant Funding Activities**	**Support Costs**	**Total**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Pre-School								
Salaries	111,563	-	-	111,563	104,789	-	-	104,789
Other Costs	8,661	-	-	8,661	5,280	-	-	5,280
	120,224	-	-	120,224	110,069	-	-	110,069
	866,472	125,458	208,801	1,200,731	810,915	130,022	188,390	1,129,327
Governance Costs								
Management and Administration	-	-	69	69	-	-	48	48
Legal and Professional	-	-	23,192	23,192	-	-	15,723	15,723
Audit and Accountancy	-	-	7,332	7,332	-	-	7,866	7,866
	-	-	30,593	30,593	-	-	23,637	23,637
Total	**866,472**	**125,458**	**239,394**	**1,231,324**	**810,915**	**130,022**	**212,027**	**1,152,964**

3 **Net Income/(Expenditure) for the Year**	2025	2024
	£	£
This is stated after charging:		
Depreciation	40,725	40,933
Auditors' Remuneration	7,332	7,866

4 **Staff Costs**	2025	2024
	£	£
Salaries & Wages	690,940	632,798
Social Security costs	60,537	54,147
Pension	47,610	43,941
	799,087	**730,886**
Benefits in kind	28,943	18,162
	828,030	**749,048**

	2025	2024
	No.	No.
The average monthly number of employees during the period was made up as follows:	24	22

There were no employees with emoluments of £60,000 per annum or more.

5 **Trustees' Emoluments**	2025	2024
	£	£
Emoluments	50,977	49,334
Company Contributions to money purchase pension schemes	4,131	4,001
	55,108	**53,335**

No. of Trustees accruing benefits under Co Pension schemes	2025	2024
	1	1

6 Taxation

The charity is exempt from taxation on its charitable activities.

7 **FIXED ASSETS**

	Freehold property	Fixtures & fittings	Office & computer equipment	Music & media equipment	Mobile Phone	Other equipment	Total
	£	£	£	£	£	£	£
Cost							
As at 1st April 2024	1,461,581	395,219	28,077	71,067	189	7,573	1,963,706
Additions	-	93,278	7,214	2,525	-	4,283	107,300
Disposals	-	-	-	-	-	-	-
As at 31st March 2025	1,461,581	488,497	35,291	73,592	189	11,856	2,071,006
Depreciation							
As at 31st March 2024	-	107,166	23,829	44,433	189	1,021	176,638
Charge for year	-	27,660	2,774	9,055	-	1,236	40,725
Released on Disposal	-	-	-	-	-	-	-
As at 31st March 2025	-	134,826	26,603	53,488	189	2,257	217,363
Net book value							
As at 31st March 2025	1,461,581	353,671	8,688	20,104	-	9,599	1,853,643
As at 31st March 2024	1,461,581	288,053	4,248	26,634	-	6,552	1,787,068

8	**Debtors**	**2025**	**2024**
		£	**£**
	Trade Debtors	4,660	4,076
	Prepayments and accrued income	74,582	35,395
	Other Debtors	62,491	48,232
		141,733	**87,703**

9	**Creditors: Amounts falling due within one year**	**2025**	**2024**
		£	**£**
	Trade Creditors	33,559	27,862
	Accruals & deferred income	39,622	17,047
	Taxation & Social Security	17,632	16,907
	Other Creditors	6,725	6,893
		97,538	**68,709**

10 **FUNDS**

(a) **Restricted**	**Balance as at 1st Apr 2023**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2024**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2025**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Ukraine Support	3,951	-	13	-	3,964	-	75	-	4,039
Life Support	-	-	-	-	-	-	1,920	1,920	-
Louise Bunce (Bunty)	180	-	360	540	-	-	360	360	-
Star of Hope	75	-	150	190	35	-	150	-	185
Across The Bridge (C Woods)	290	-	600	890	-	-	600	600	-
SLAWA	22	-	294	316	-	-	3,006	3,006	-
Sarah Rossell, missionary abroad	375	-	750	1,125	-	-	750	750	-
Barnabas Ministries	30	-	-	-	30	-	-	-	30
LifeSpring International	65	-	120	185	-	-	120	70	50
Storehouse	6,823	-	5,128	5,106	6,845	-	4,443	4,406	6,882
African Child Trust	280	-	111	391	-	-	650	650	-
F A Roxburgh	-	-	-	-	-	-	2,444	2,344	100
Sponsor-a-chair	-	(406)	406	-	-	-	-	-	-
Bedwards	-	-	-	-	-	-	6,310	844	5,466
COP Samanbo	-	-	-	-	-	-	5,000	5,000	-
ACTS 435	-	-	600	400	200	-	-	-	200
J C Alzamora	-	-	-	-	-	-	100	100	-
Conference	-	(600)	600	-	-	-	-	-	-

10 **FUNDS** (continued)

Restricted	**Balance as at 1st Apr 2023**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2024**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2025**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
REGENERATE – Building Fund	65,061	-	-	-	65,061	-	-	-	65,061
Deaf Ministry	40	-	-	-	40	-	20	-	60
Pastoral Care	4,070	-	688	2,036	2,722	-	750	300	3,172
Music Department	492	-	125	-	617	-	-	-	617
Rendezvous	-	-	10	10	-	-	-	-	-
Children's Activities	-	-	100	100	-	-	10	-	10
Children's Trips	556	-	1,791	427	1,920	-	956	-	2,876
Christmas (OCA, Hampers, etc)	-	-	6,007	4,740	1,267	-	5,986	5,445	1,808
Youth Activities	2,602	-	120	-	2,722	-	-	-	2,722
Youth Camps	-	-	-	-	-	-	5,680	-	5,680
Noah's Ark	63	-	-	-	63	-	-	-	63
Healing On The Streets (HOTS)	186	-	-	-	186	-	-	-	186
Christians Against Poverty (CAP) Centre	4,627	-	2,371	1,001	5,997	-	3,307	2,534	6,770
Legacy to Children	21,158	-	922	50	22,030	-	683	159	22,554
	110,946	(1,006)	21,266	17,507	113,699	-	43,320	28,488	128,531

Ukraine Support is funds to support the people of Ukraine and those who are helping them following the Russian attack.

Life Support is a charity with a mission to serve those in need in developing countries by providing food, shelter, education, training and employment.

Louise Bunce (known as Bunty) is a worldwide missionary.

Star of Hope is a humanitarian organisation in Bulgaria, founded by the late Emilia Manolova, a former student of our former Bible School.

Across The Bridge is the umbrella for Chas and Nicola Woods' ministry with Mahabba, Pastoral support of overseas missionaries and Prayer ministry that reaches out to people of other faiths.

SLAWA (South London African Women Association) is a charity founded by one of our church members to support refugee women and their families.

Sarah Rossell is involved in an English Language School.

Barnabas Ministries are involved in the training of Christian leaders in Kenya.

LifeSpring International runs a school that they built in Chingola, Zambia, for children who would not otherwise be able to go to school.

The Storehouse (formerly Open Hands) fund provides support for those in financial need.

African Child Trust supports widows and orphans in 7 African countries.

F A Roxburgh is a lady who had need for medical care for her son.

Sponsor-a-Chair was an appeal made to help purchase new chairs. The transfer during last year was with the permission of the donors as part payment of the chairs.

Bedwards - a couple of the church (and employees). Ryan suffered a stroke and the fund is monies received from well wishers for the couple for his care and support.

COP Samanbo – funds were to help with building projects and the provision of health and educational supplies in this very poor region in Ghana.

ACTS 435 – funds received for the purchase of furniture and home appliances for members of the congregation.

J C Alzamora – a guest speaker with a powerful, prophetic teaching ministry.

Conference – a restricted contribution towards a conference. The transfer during last year was with the permission of the donor, as part payment of the conference expenses.

REGENERATE is our proposed redevelopment of NLCC site. Funds were raised for the Planning Permission.

Deaf Ministry – funds given specifically for our Deaf Ministry

Pastoral Care: started by a terminally ill member of the church, this these funds are for helping our congregation members who need pastoral care.

Music Department: specifically for use by the music department. The transfer during last year was to purchase speakers as specified by the fund.

Rendezvous is an activity group for the elderly.

Children's Activities are Power House and other activities.

Children's Trips: donations towards Children's Trips.

Christmas (OCA, Hampers etc) is a fund that was collected to give Christmas Hampers and gifts out to the needy.

Youth Activities: funds given specifically for use by the Youth Department.

Youth Camps: donations towards Youth camps.

Noah's Ark is a parent and toddler group.

Healing On The Streets (HOTS) is a group of Christians that go into the streets to prayer for people who want healing.

Christians Against Poverty (CAP) fund is for our Centre Manager to use to provide for CAP clients.

The Legacy to Children was left for the work of children by the late Alice McDonald.

10 (b) **Unrestricted**

	Balance as at 1st Apr 2023	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2024**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2025**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Designated	56,401	205	138,455	131,089	63,972	122,220	4,124	110,413	79,903
Undesignated	2,271,834	801	1,121,136	1,004,368	2,389,403	(122,220)	1,279,581	1,092,423	2,454,341
	2,328,235	1,006	1,259,591	1,135,457	2,453,375	-	1,283,705	1,202,836	2,534,244

11 **NET ASSETS**

The balances carried forward on the various funds are held as follows:

	Fixed Assets 2024	Other Net Assets 2024	Total 2024	Fixed Assets 2025	Other Net Assets 2025	Total 2025
	£	£	£	£	£	£
Restricted funds	-	113,699	113,699	-	128,351	128,351
Unrestricted funds	1,787,068	666,307	2,453,375	1,853,643	680,601	2,534,244
	1,787,068	780,006	2,567,074	1,853,643	809,132	2,662,775

12 OPERATING LEASES

There were no operating lease charges for the year:	**2025**	**2024**
	£	**£**
Hire of plant and machinery:	-	-

There are no future minimum lease payments under non-cancellable operating leases:

	2025	**2024**
	£	**£**
Within one year	-	-
between 1 and five years	-	-
Total	**-**	**-**

13 PENSION SCHEME ARRANGEMENTS

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents the contributions paid by the charity to the funds and amounted to £47,610 (2024: £43,941).

14 RELATED PARTY TRANSACTIONS

Trustees

During the period, trustees and persons with a family connection received the following amounts from the charity as a result of their employment by the charity:

	2025	2024
	£	£
Trustee		
Gross Remuneration		
M Rossell	50,977	49,334
Pension		
M Rossell	4,131	4,001
Benefits		
M Rossell	3,201	1,314

All payments made to the trustees were as provided for in Paragraph 26 of the Articles of Association of the charity.

No trustees claimed any expenses relating to their role as trustees (2024: none). One trustee claimed expenses of £770 (2024: £2,238) in their role as an employee.

During the year, total unrestricted income of £16,991 (2024: £16,189) was received from trustees. There was a total of £645 restricted donations received from trustees (2024: £501).

Key Management Personnel

In addition to the above, total employee benefits to non-trustee key management personnel during the year was £321,077 (2024: £286,075). Relatives of non-trustee key management personnel received employee benefits of £80,877 (2024: £61,475). During last year, a non-trustee key management personnel member received a loan with the interest rate of 1% above Barclays Bank base rate. At the year end, the balance was £29,356 (2024: £11,200).

Grants

Grants totalling £8,150 made up of £7,500 regular support and £650 restricted donations (2024: £9,391 made up of £7,500 regular support, £750 Missions Conference gift, £750 one-off 20th anniversary gift and £391 restricted donations) were made to the African Child Trust during the year. The trustees Olukunle Onabolu and Chima Amiaka are also trustees of this organisation.

Grants totalling £6,750 made up of £6,000 regular support and £750 restricted donations (2024: £8,217 made up of £6,000 regular support, £1,092 Missions Conference gift and travel costs and £1,125 restricted donations) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the year. A grant of £2,500 (2024: Nil) was made to David Rossell (the father of Mark Rossell).

Lease

40 Tamworth Road was leased to the African Child Trust from 7th November 2014 for £6,988/year until 7th November 2024 when it was increased to £7,987/year. The trustees Olukunle Onabolu and Chima Amiaka are also trustees of this organisation.

15 **GRANTS PAYABLE**

All grants were made from the Church. They may be analysed as follows:	2025 £	2024 £
Individuals (see note 15(a))	86,074	102,955
Institutions (see note 15(b))	39,384	27,067
	125,458	130,022

(a) **Individuals**

During the year, grants totalling £86,074 (2024: £102,955) in aggregate were made to a total of 46 (2024: 46) individuals. The grants were made for the following purposes:

Purpose	No. of grants	2025 £	No. of grants	2024 £
Missions Support	12	81,669	15	97,850
Relief of Financial Need	20	4,405	67	5,105
		86,074		102,955

(b) **Grants to Institutions**

During the period, grants totalling £39,384 (2024: £27,067) in aggregate were made to the following institutions. The purpose of all grants to institutions was Missions Support.

	2025		2024	
Institutions	No.	£	No.	£
African Child Trust	13	8,150	15	9,391
Central African Mission	4	2,000	6	2,805
COP - Samanbo	4	6,500	-	-
Life Support	7	8,620	6	6,344
LifeSpring International	1	70	1	185
Pakistan Bible Society	1	323	-	-
Reaching Higher	1	1,000	-	-
SLAWA	18	7,906	16	2,166
Star of Hope Foundation	3	4,815	10	6,176
		39,384		27,067

NEW LIFE CHRISTIAN CENTRE (CROYDON)

England & Wales - Charity number 1123257

Accounts

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

Charity Number: 1123257

Company Number: 6484891

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2024

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31ST MARCH 2024

Trustees		**Non-Trustee Elders**	
Mr Adetayo Aderemi	(Non-Elder)	Mr Frederick Asante	Mr Ian James
Mr Chima Amiaka	(Secretary)	Mr Tim Coales	Mr Isaac Kironde
Mrs Cynthia Caiquo	(Non-Elder)	Dr Peter Debrah-Mensah	Mr William McCabe
Dr Olukunle Onabolu		Mr Gerald Huston	Mr D Kofi Sunu
Mr Neville Pinto	(Chairman)	Mr Chris James	
Mr Mark Rossell			
Mr Tony Sokan			

The liability in the event of a winding up does not exceed £1. At the first general meeting, all the members shall retire but shall be entitled to stand for re-election. Thereafter, each Trustee shall be appointed to serve for a period of three years.

Registered office: 5 Cairo New Road, Croydon, Surrey CR0 1XP

Auditors

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Solicitors

Russell-Cooke Solicitors
2 Putney Hill
London
SW15 6AB

Bankers

The Co-operative Bank
91 George Street
Croydon
Surrey
CR9 3QT

Charity Bank
Fosse House
182 High Street
Tonbridge
TN9 1BE

Clydesdale Bank
154 - 158 Kensington High St
London
W8 7RL

Insignis Asset Management

Aldermore	**Santander**	**Nationwide**
Hampshire Trust	**OakNorth**	**United Trust Bank**
Charter Savings	**Cambridge & Counties Bank**	**Recognise Bank**
Sainsbury's Bank	**GB Bank**	

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with current statutory requirements and the Memorandum and Articles of Association.

Structure, governance and management

The New Life Christian Centre (Croydon) was incorporated as a company limited by guarantee in the United Kingdom on 28th January 2008 with company number 6484891 and is registered with the Charity Commission with number 1123257. The Centre operates from its premises at Cairo New Road, Croydon, CR0 1XP.

The Elders are the leaders of the church. They ensure the vision, values and objects of the church are maintained. They have delegated authority to the Trustees who act as company directors for Companies Act purposes. New trustees are exclusively appointed by the existing trustees from amongst those who have been serving in a leadership capacity for some years. Such appointments are confirmed at annual general meetings of the charity. The governance and management of the charity are delegated to and implemented by each and every one of the Trustees jointly. With two exceptions, all of the trustees are elders. The Elders meet fortnightly to pray, receive reports, evaluate how the church is doing and make decisions as appropriate.

Trustee Induction and Training

New Trustees are given an induction and provided with an information pack of NLCC leaflets that includes our values and ministries; the Memorandum and Articles of Association for the Company; and guidance notes (Charity Commission document CC3 "Essential Trustee") about being a Trustee and about the work of the Charity. They are also given our Conflict of Interest policy as well as Trustees Declaration form to complete, sign and return.

We confirm to the best of our belief that these accounts comply with the relevant statutory requirements, our governing document and the Charities Statement of Recommended Practice (2019) FRS 102. Elders are still meeting fortnightly, and separate trustees' meetings are also held bi-monthly to carry out their responsibilities on behalf of the charity. The trustees normally seek to reach a consensus on all matters before implementing their decisions. The trustees are aware of the need to assess the risks to which the charity may be exposed and the potential impact they could have. As all but two of the trustees are elders, the fortnightly meetings of the elders enable us to identify risks to be addressed and trustees' meetings are held to deal with these without undue delay.

Objectives and activities

Our Memorandum of Association declares that our objects are:

1 The proclamation and furtherance of the gospel of God concerning His Son, Jesus Christ our Lord, and the preaching and teaching of the Word of God.
2 The promotion of the education in Christian principles and standards.
3 The relief of financial hardship and sickness.

The fellowship has been operating in Croydon for more than 86 years and has grown into a thriving church comprising people of many different ages, nationalities and cultural backgrounds. The church seeks to impact the local community and further afield with the truths of the Kingdom of God. We are committed to making our church very accessible to all who wish to worship with us and become part of us. We are particularly keen for people from the local community to join us. To this end, we provide a wide range of activities for people of all ages each on our premises here in Croydon, including an independent Ofsted-Registered Pre-School.

It is our aim to take care, pastorally, of all those who are part of our church community, especially those who are advanced in years, those who are sick and those who request help and guidance. We have paid workers as well as volunteer helpers who assist in all these activities and visit those who are unable to get about.

All these activities are geared towards public benefit, as the trustees have always adhered to and continue to adhere to the Charity Commission's guidance on public benefit.

Grant Making Decisions

In keeping with our objectives to share the gospel of Jesus Christ further afield, we actively and financially support many missionaries and mission projects in countries across Europe, Africa and Asia.

The primary aim of our grant-making policy is to provide missions support to individuals and institutions. Consistent with our primary objective of proclaiming and furthering the gospel of God, additional grants are made to individuals for the relief of their immediate financial needs. Our practice is mainly to support those individuals and institutions with whom we have established good relationships over the years and whose effective involvement in the purposes of the charity has the confidence of the trustees.

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held as unrestricted funds at year end was £2,453,375 (2023: £2,328,235), of which £666,307 (2023: £600,670) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Restricted funds balance at the end of the year was £113,699 (2023: £110,946), bringing the total funds balance at the year end to £2,567,074 (2023: £2,439,181). Actual three months' cash payments totalled £316,476 (2023: £448,045). The current level of reserves is therefore higher than what is needed.

Remuneration of key management personnel

The trustees and elders listed on page 1 and the Executive Board (made up of the Heads of Departments and the Financial Controller) are the key management personnel in charge of directing, controlling, running and operating the charity on a day-to-day basis. All trustees (directors) give of their time freely; however, one is employed in a

different capacity and his remuneration and related party transactions are disclosed together with those of the other key management personnel in Note 14 to the accounts.

The pay of senior staff, together with all other staff members, is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size and activity.

Achievements and performance

We continued the improvements for the Centre by installing and equipping a new kitchen.

Throughout the year, the number of people of all ages attending Sunday meetings and other ministry activities has continued to increase, and we have also maintained a significant online presence through the broadcast of our Sunday morning service on YouTube. As a result of this we were able to hold more baptismal services throughout the year.

Financial giving to New Life increased during the year despite the challenging financial climate.

For the first time since the pandemic, we were able to fully operate and even expand all the ministries of the church. During the year we were able to run a whole range of courses for people inside and outside the church including Alpha, 2 discipleship courses (Growing as a Christian and Transform) and Discipleship for Ministry, all of which were very well attended.

In May we were able to host our first missions conference since before the pandemic, where our supported missionaries all came back to New Life for a week of activities. We also held a number of successful programmes to engage and serve our local community including a summer mission and a Christmas Fair.

The work with children and young people continues to grow. Our children went on the now annual summer camp. We also ran two youth weekends away during the financial year (because of the Easter dates for 2023 and 2024 both falling within this financial year). Our Pre-School achieved a GOOD report from an Ofsted inspection in May 2023.

We continued to develop further our links with the local community through ministries like our Noah's Ark parent toddler group and our Saturday morning 'Bubble Time' for children and their parents.

As well as inhouse preachers, we benefitted from the ministry of guest preachers like Stephen Maile, John Edwards, JC Alzamora, Nathanael Edwards, Richard Howes, Freddie Roberson, David Bryars and Mark Ritchie.

Going Concern

There are no issues affecting the company's status as a going concern.

Financial review

The total funds carried forward at the end of the year by New Life Christian Centre (Croydon) have increased by £127,893 (2023: £774,319, when we sold a property we had owned since the 1980s). The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees, especially since most of our income is voluntary. We continue to help those members of our congregation who have been adversely affected by the current economic climate through various ways, including our Pastoral Care, Christians Against Poverty (CAP) Centre, Package of Hope, Open Hands/Storehouse as well as Operation Christmas Angels.

This year, grants amounting to £130,022 (2023: £117,415) were granted to individuals and institutions. A review of our grant funding policy is on-going with a view to ensuring effective use of our funding and improved accountability.

The trustees would like to take this opportunity to thank all the volunteers who work so hard to contribute to the life of the Centre. It is estimated that about 200 volunteers have been actively involved on a weekly basis.

The Scheme of Delegated Authorities continues to be applied at all levels of the organisation and is monitored by the Executive Board. Any Head of Department can raise an issue, that might exceed their delegated authority, at an Executive Board meeting, and the Board will then reach a decision that is within its remit or escalate the matter to the Trustees for ultimate determination.

Most of the donations continue to come in electronically, with very few cheques and cash being handed in at the Centre. The risk associated with handling of cash is therefore mostly reduced. No incidents of theft or fraud have occurred.

Plans for future periods

We intend to continue with the rest of the identified improvements we would like to make according to their priority, e.g. stage lighting and external signage. As these improvements involve considerable levels of finance, the work continues to be carried out phase by phase as funds become available.

We are looking at practical ways we can accommodate the increasing number of people attending on a Sunday. We are also exploring ways we can engage more effectively with our local community. As many of the current missionaries we support are retired/retiring, we are evaluating our missions' strategy.

The Directors still seek to appoint more trustees with appropriate skill sets.

Other objectives include:

a) Putting in place a Risk Policy and Practice. We are working towards this based on CC26 and will be guided by this template to ensure that this is in place as soon as possible. We continue to monitor and improve on our Safeguarding policy as well as other policies. The Staff Handbook (of employment guidelines) is also being reviewed.
b) Continued refining of an approved delegated structure of financial control to ensure that we exercise appropriate control, while not hindering smooth operation of the church/charity.
c) Taking the lead, in liaison with the church's eldership, to manage and ensure clear separation between spiritual leadership and statutory governance requirements. This is now better understood but remains a work in progress.
d) Managing the volunteers through a clearly defined structure that motivates and enthuses them in their roles. This is work we hope to concentrate on as this is important for the successful running of our Sunday services. The Trustees recognise, with much appreciation, that the church is reliant upon volunteers, particularly so on Sundays when the church congregation gathers, now in person as well as online via live broadcast.

Risk

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the charity are considered to be the loss of income, the management of our property stock, and the loss of key staff. Our plans and strategies for managing risks include consulting with external professional organisations and individuals, maintaining effective internal controls, risk registers, incident reporting and monitoring systems and insurance cover where appropriate.

Statement of fundraising practice

In the year 2023/24, New Life Christian Centre (Croydon) engaged in fundraising in the form of receiving free-will offerings/donations, some of which were gift-aided, from members of our fellowship. However, we did not contract the services of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at every service, we do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Trustees' responsibilities

The trustees, who are also directors of NLCC (Croydon) 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Disclosure of information to auditors

To the knowledge and belief of the Trustees, there is no relevant information that the charity's auditors are not aware of, and the Trustees have taken all the steps necessary to ensure the Trustees are aware of any relevant information, and to establish that the charity's auditors are aware of the information. The minutes of all Trustees' meetings held during the accounting year have been made available to the auditors, and any questions they have raised arising from those minutes have been answered.

Auditors

A resolution will be proposed at the Annual General Meeting that Jacob Cavenagh & Skeet be re-appointed auditors of the charity.

The above report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

15 July 2024

C Amiaka



Opinion

We have audited the financial statements of New Life Christian Centre (Croydon) (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to charity and employment legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Trustees' meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 22 July 2024

NEW LIFE CHRISTIAN CENTRE (CROYDON)

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 March 2024

		2024			2023		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	£	£	£	£	£	£
Income and endowments from							
Donations and legacies		1,063,628	21,266	1,084,894	921,570	62,029	983,599
Investments		27,478	-	27,478	10,220	-	10,220
Charitable activities-Pre-School		148,390	-	148,390	110,803	-	110,803
Charitable activities-Other		20,095	-	20,095	16,426	-	16,426
Surplus on Sale of Fixed Assets		-	-	-	714,000	-	714,000
		1,259,591	**21,266**	**1,280,857**	**1,773,019**	**62,029**	**1,835,048**
Expenditure on	2						
Charitable activities-Pre-School		110,070	-	110,070	105,815	-	105,815
Charitable activities-Other		1,025,387	17,507	1,042,894	937,471	17,443	954,914
Total expenditure		**1,135,457**	**17,507**	**1,152,964**	**1,043,286**	**17,443**	**1,060,729**
Net income / (expenditure) for the year	3	124,134	3,759	127,893	729,733	44,586	774,319
Transfers between funds	10	1,006	(1,006)	-	35,682	(35,682)	-
Net Movement in Funds		**125,140**	**2,753**	**127,893**	**765,415**	**8,904**	**774,319**
Reconciliation of Funds							
Total funds brought forward		2,328,235	110,946	2,439,181	1,562,820	102,042	1,664,862
Total funds carried forward		**2,453,375**	**113,699**	**2,567,074**	**2,328,235**	**110,946**	**2,439,181**

BALANCE SHEET

AS AT 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7		1,787,068		1,727,565
Current assets					
Debtors	8	87,703		92,850	
Cash at bank and in hand		421,012		458,133	
Cash Investments		340,000		255,000	
		848,715		805,983	
Current liabilities					
Creditors: Amounts falling due within one year	9	68,709		94,367	
Net current assets			780,006		711,616
Total assets less current liabilities			2,567,074		2,439,181
Creditors: Amounts falling due after one year			-		-
Net assets			**2,567,074**		**2,439,181**
Reserves					
Restricted income funds	10a		113,699		110,946
Unrestricted income funds	10b		2,453,375		2,328,235
Total charity funds			**2,567,074**		**2,439,181**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 15 July 2024 and signed on their behalf by:

C Amiaka
Trustee

M Rossell
Trustee

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 March 2024

	2024	2023	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**120,837**	**82,240**	Table 1
Cash flows from investing activities:			
Dividends, interest and rents from investments	27,478	10,220	
Proceeds from the sale of property, plant and equipment	-	740,000	
Purchase of property, plant and equipment	(100,436)	(691,858)	
Net cash provided by (used in) investing activities	**(72,958)**	**58,362**	
Cash flows from financing activities:			
Capital Repayments	-	-	
Interest Paid	-	(58)	
Net cash provided by (used in) financing activities	**-**	**(58)**	
Change in cash and cash equivalents in the reporting period	**47,879**	**140,544**	
Cash and cash equivalents at the beginning of the reporting period	713,133	572,589	
Cash and cash equivalents at the end of the reporting period	**761,012**	**713,133**	Table 2

Table 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	127,893	774,319
Adjustments for:		
Depreciation charges	40,933	37,771
Dividends, interest and rents from investments	(27,478)	(10,220)
Interest Paid	-	58
(Surplus) on the sale of fixed assets	-	(714,000)
(Increase)/decrease in debtors	5,147	(14,004)
Increase/(decrease) in creditors	(25,658)	8,316
Net cash provided by (used in) operating activities	**120,837**	**82,240**

Table 2: Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	421,012	458,133
Cash investments	340,000	255,000
Total cash and cash equivalents	**761,012**	**713,133**

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in Sterling, which is the financial currency of the charity, rounded to the nearest £.

New Life Christian Centre (Croydon), charity number 1123257, meets the definition of a public benefit entity under FRS102. It is a company limited by guarantee whose registered office is at 5 Cairo New Road, Croydon, CR0 1XP.

b. Going concern

The financial statements have been prepared on a going concern basis, on the basis that no material uncertainties exist that cast significant doubt upon the charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees have paid particular attention to the likely effects on the Charity of inflationary pressures and the challenging economic situation, which may impact our congregation and their giving. We are confident that the Charity has sufficient resources to enable it to continue as a going concern for the foreseeable future.

c. 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 reliably measured.

d. Expenditure

Expenditure is accrued as soon as a liability is considered probable, and is apportioned between direct, grant and support costs as follows:

- Grant funding of activities reflects grants made per note 15. Grants payable are accounted for as they are paid over.
- The breakdown of support costs and how these were allocated between Governance and other support costs is shown in note 2.

e. **Debtors**

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

f. **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 opening of the deposit.

g. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

h. **Depreciation**

Depreciation is provided on all tangible fixed assets, apart from freehold properties, at rates calculated to write off their cost, less estimated residual value, of each asset over its expected useful life.

- Fixtures and fittings – various percentages per annum on cost
- Office and computer equipment – 25% per annum on cost
- Music and media equipment – 10% - 25% per annum on cost
- Mobile Phones – 50% per annum on cost
- Other equipment – various percentages per annum on cost

The useful economic life and holding value of freehold property are so great that depreciation is immaterial and so is not charged.

i. **Operating leases**

Payments in respect of operating lease agreements have been charged to expenditure as incurred.

j. **Pension scheme arrangements**

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. Pension costs are accounted for as the contributions are made.

k. **Finance leases**

Assets held under finance leases are recognised at the present value of minimum lease payments. The related liability is included in the balance sheet as finance lease creditor. Lease payments are treated as consisting of capital and interest elements. The interest is charged to expenditure so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Note 2: Expenditure on Charitable Activities:

	2024				2023			
	Activities Undertaken Directly	**Grant Funding Activities**	**Support Costs**	**Total**	**Activities Undertaken Directly**	**Grant Funding Activities**	**Support Costs**	**Total**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Expenditure								
Salaries	469,374	-	182,092	651,466	448,276	-	170,479	618,755
Buildings & Accommodation	58,311	-	-	58,311	56,739	-	-	56,739
Internet	4,244	-	-	4,244	3,672	-	-	3,672
Telephone	3,977	-	-	3,977	3,339	-	-	3,339
Printing & Stationery	15,580	-	-	15,580	15,855	-	-	15,855
Missionary Fund	-	130,022	6,298	136,320	-	117,415	-	117,415
Transport	679	-	-	679	257	-	-	257
Ministry Trips	1,569	-	-	1,569	-	-	-	-
Gifts	8,065	-	-	8,065	3,753	-	-	3,753
Catering	9,930	-	-	9,930	6,816	-	-	6,816
Activity Groups	59,368	-	-	59,368	42,750	-	-	42,750
IT Support	9,303	-	-	9,303	7,900	-	-	7,900
Sundry	19,513	-	-	19,513	11,205	-	-	11,205
Depreciation	40,933	-	-	40,933	37,771	-	-	37,771
Finance Lease Interest	-	-	-	-	58	-	-	58
	700,846	130,022	188,390	1,019,258	638,391	117,415	170,479	926,285

	2024				2023			
	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total
	£	£	£	£	£	£	£	£
Pre-School								
Salaries	104,789	-	-	104,789	101,404	-	-	101,404
Other Costs	5,280	-	-	5,280	4,411	-	-	4,411
	110,069	-	-	110,069	105,815	-	-	105,815
	810,915	130,022	188,390	1,129,327	744,206	117,415	170,479	1,032,100
Governance Costs								
Management and Administration	-	-	48	48	-	-	48	48
Legal and Professional	-	-	15,723	15,723	-	-	21,975	21,975
Audit and Accountancy	-	-	7,866	7,866	-	-	6,606	6,606
	-	-	23,637	23,637	-	-	28,629	28,629
Total	**810,915**	**130,022**	**212,027**	**1,152,964**	**744,206**	**117,415**	**199,108**	**1,060,729**

3 **Net Income/(Expenditure) for the Year**	2024	2023
	£	£
This is stated after charging:		
Depreciation	40,933	37,771
Auditors' Remuneration	7,866	6,606

4 **Staff Costs**	2024	2023
	£	£
Salaries & Wages	632,798	599,448
Social Security costs	54,147	50,940
Pension	43,941	40,644
	730,886	**691,032**
Benefits in kind	18,162	22,648
	749,048	**713,680**

	2024	2023
	No.	No.
The average monthly number of employees during the period was made up as follows:	22	24

There were no employees with emoluments of £60,000 per annum or more.

5 **Trustees' Emoluments**	2024	2023
	£	£
Emoluments	49,334	47,751
Company Contributions to money purchase pension schemes	4,001	3,856
	53,335	**51,607**

No. of Trustees accruing benefits under Co Pension schemes	2024	2023
	1	1

6 Taxation

The charity is exempt from taxation on its charitable activities.

7 **FIXED ASSETS**

	Freehold property	Fixtures & fittings	Office & computer equipment	Music & media equipment	Mobile Phone	Other equipment	Total
	£	£	£	£	£	£	£
Cost							
As at 1st April 2023	1,461,581	328,139	29,001	67,577	189	3,291	1,889,778
Additions	-	91,139	1,525	3,490	-	4,282	100,436
Disposals	-	24,059	2,449	-	-	-	26,508
As at 31st March 2024	1,461,581	395,219	28,077	71,067	189	7,573	1,963,706
Depreciation							
As at 1st April 2023	-	103,211	23,660	34,830	189	323	162,213
Charge for year	-	28,014	2,618	9,603	-	698	40,933
Released on Disposal	-	24,059	2,449	-	-	-	26,508
As at 31st March 2024	-	107,166	23,829	44,433	189	1,021	176,638
Net book value							
As at 31st March 2024	1,461,581	288,053	4,248	26,634	-	6,552	1,787,068
As at 31st March 2023	1,461,581	224,928	5,341	32,747	-	2,968	1,727,565

8 **Debtors**	2024	2023
	£	£
Trade Debtors	4,076	4,076
Prepayments and accrued income	35,395	62,848
Other Debtors	48,232	25,926
	87,703	**92,850**

9 **Creditors: Amounts falling due within one year**	2024	2023
	£	£
Trade Creditors	27,862	29,533
Accruals & deferred income	17,047	43,138
Taxation & Social Security	16,907	16,244
Other Creditors	6,893	5,452
	68,709	**94,367**

10 **FUNDS**

(a) **Restricted**	**Balance as at 1st Apr 2022**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2023**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2024**
	£	£	£	£	£	£	£	£	£
Ukraine Support	-	-	7,051	3,100	3,951	-	13	-	3,964
Louise Bunce (Bunty)	-	-	360	180	180	-	360	540	-
Star of Hope	-	-	169	94	75	-	150	190	35
Serhii Chumachenko	-	-	113	113	-	-	-	-	-
Across The Bridge (C Woods)	-	-	590	300	290	-	600	890	-
SLAWA	-	-	225	203	22	-	294	316	-
Sarah Rossell, Missionary in Russia	-	-	750	375	375	-	750	1,125	-
Jodie Davies	-	-	50	50	-	-	-	-	-
Barnabas Ministries	-	-	30	-	30	-	-	-	30
LifeSpring International	-	-	125	60	65	-	120	185	-
Storehouse.	4,294	-	6,984	4,455	6,823	-	5,128	5,106	6,845
African Child Trust	-	-	554	274	280	-	111	391	-
Funeral Donations	-	(332)	332	-	-	-	-	-	-
Sponsor-a-chair	-	(32,468)	32,468	-	-	(406)	406	-	-
Loop System	-	(625)	625	-	-	-	-	-	-
ACTS 435	-	-	200	200	-	-	600	400	200
Conference	-	(20)	20	-	-	(600)	600	-	-
Ukraine Response Co-Ordinator	-	(5)	2,100	2,095	-	-	-	-	-

10 **FUNDS** (continued)

Restricted	Balance as at 1st Apr 2022	Transfers	Income	Expenditure	Balance as at 31st Mar 2023	Transfers	Income	Expenditure	Balance as at 31st Mar 2024
	£	£	£	£	£	£	£	£	£
REGENERATE – Building Fund	65,061	-	-	-	65,061	-	-	-	65,061
Deaf Ministry	20	-	20	-	40	-	-	-	40
Pastoral Care	3,300	-	1,250	480	4,070	-	688	2,036	2,722
Music Department	2,322	(1,830)	-	-	492	-	125	-	617
Rendezvous	140		100	240	-	-	10	10	-
Children's Activities	-	-	-	-	-	-	100	100	-
Children's Trips	-	-	556	-	556	-	1,791	427	1,920
Christmas (OCA, Hampers, etc)	-	-	3,095	3,095	-	-	6,007	4,740	1,267
Youth Activities	2,819	-	20	237	2,602	-	120	-	2,722
Noah's Ark	63	-	-	-	63	-	-	-	63
SONIC Project	402	(402)	-	-	-	-	-	-	-
Healing On The Streets (HOTS)	186	-	-	-	186	-	-	-	186
Christians Against Poverty (CAP) Centre	1,947	-	3,950	1,270	4,627	-	2,371	1,001	5,997
Legacy to Children	21,488	-	292	622	21,158	-	922	50	22,030
	102,042	(35,682)	62,029	17,443	110,946	(1,006)	21,266	17,507	113,699

Ukraine Support is funds to support the people of Ukraine and those who are helping them following the Russian attack.

Louise Bunce (known as Bunty) is a worldwide missionary.

Star of Hope is a humanitarian organisation in Bulgaria, founded by the late Emilia Manolova, a former student of our former Bible School.

Serhii Chumachenko is a former student of our former Bible School, from Ukraine and was a missionary in Ukraine.

Across The Bridge is the umbrella for Chas and Nicola Woods' ministry with Mahabba, Pastoral support of overseas missionaries and Prayer ministry that reaches out to people of other faiths.

SLAWA (South London African Women Association) is a charity founded by one of our church members to support refugee women and their families.

Sarah Rossell is involved in an English Language School.

Jodie Davies is a missionary who was involved in humanitarian work in Thailand.

Barnabas Ministries are involved in the training of Christian leaders in Kenya.

LifeSpring International runs a school that they built in Chingola, Zambia, for children who would not otherwise be able to go to school.

The Storehouse (formerly Open Hands) fund provides support for those in financial need.

African Child Trust supports widows and orphans in 7 African countries.

Funeral Donations given towards the funeral expenses. The transfer during last year was with the permission of the donors as part payment of the funeral expenses.

Sponsor-a-Chair was an appeal made to help purchase new chairs. The transfer during the year was with the permission of the donors as part payment of the chairs.

Loop System – a donation made towards a Loop System installed in the hall to help those with hearing aids. The transfer last year reflects the purchase of the loop system.

ACTS 435 – funds received for the purchase of furniture and home appliances for members of the congregation.

Conference – a restricted contribution towards a conference. The transfer during the year was with the permission of the donor, as part payment of the conference expenses.

Ukraine Response Co-Ordinator – funds received and used to employ someone to help the Ukrainian immigrants. The transfer during last year was with the permission of the donor for this purpose.

REGENERATE is our proposed redevelopment of NLCC site. Funds were raised for the Planning Permission.

Deaf Ministry – funds given specifically for our Deaf Ministry

Pastoral Care: started by a terminally ill member of the church, this these funds are for helping our congregation members who need pastoral care.

Music Department: specifically for use by the music department. The transfer during last year was to purchase speakers as specified by the fund.

Rendezvous is an activity group for the elderly.

Children's Activities are Power House and other activities.

Children's Trips: donations towards Children's Trips.

Christmas (OCA, Hampers etc) is a fund that was collected to give Christmas Hampers and gifts out to the needy.

Youth Activities: funds given specifically for use by the Youth Department.

Noah's Ark is a parent and toddler group.

SONIC Project is a Music Studio that has been built on the 1st floor of the Centre. The equipment purchased for this have been capitalised and the transfers last year reflected the depreciation.

Healing On The Streets (HOTS) is a group of Christians that go into the streets to prayer for people who want healing.

Christians Against Poverty (CAP) fund is for our Centre Manager to use to provide for CAP clients.

The Legacy to Children was left for the work of children by the late Alice McDonald.

10 (b) **Unrestricted**

	Balance as at 1st Apr 2022	Transfers	Income	Expenditure	Balance as at 31st Mar 2023	Transfers	Income	Expenditure	Balance as at 31st Mar 2024
	£	£	£	£	£	£	£	£	£
Designated	58,879	(205)	106,426	108,699	56,401	205	138,455	131,089	63,972
Undesignated	1,503,941	35,887	1,666,593	934,587	2,271,834	801	1,121,136	1,004,368	2,389,403
	1,562,820	35,682	1,773,019	1,043,286	2,328,235	1,006	1,259,591	1,135,457	2,453,375

11 **NET ASSETS**

The balances carried forward on the various funds are held as follows:

	Fixed Assets 2023	Other Net Assets 2023	Total 2023	Fixed Assets 2024	Other Net Assets 2024	Total 2024
	£	£	£	£	£	£
Restricted funds	-	110,946	110,946	-	113,699	113,699
Unrestricted funds	1,727,565	600,670	2,328,235	1,787,068	666,307	2,453,375
	1,727,565	711,616	2,439,181	1,787,068	780,006	2,567,074

12 OPERATING LEASES

The operating lease charges for the year were:	2024	2023
	£	£
Hire of plant and machinery:	-	14,400

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024	2023
	£	£
Within one year	-	12,000
between 1 and five years	-	-
Total	**-**	**12,000**

13 PENSION SCHEME ARRANGEMENTS

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents the contributions paid by the charity to the funds and amounted to £43,941 (2023: £40,644).

14 RELATED PARTY TRANSACTIONS

Trustees

During the period, trustees and persons with a family connection received the following amounts from the charity as a result of their employment by the charity:

	2024	2023
	£	£
Trustee		
Gross Remuneration		
M Rossell	49,334	47,751
Pension		
M Rossell	4,001	3,856
Private Medical Cover		
M Rossell	1,314	1,211

All payments made to the trustees were as provided for in Paragraph 26 of the Articles of Association of the charity.

No trustees claimed any expenses relating to their role as trustees (2023: none). One trustee claimed expenses of £2,238 (2023: £336) in their role as an employee.

During the year, total unrestricted income of £16,189 (2023: £19,690) was received from trustees. There was a total of £501 restricted donations received from trustees (2023: £1,335).

Key Management Personnel

In addition to the above, total employee benefits to non-trustee key management personnel during the year was £286,075 (2023: £288,363). Relatives of non-trustee key management personnel received employee benefits of £61,475 (2023: £66,786). During the year, a non-trustee key management personnel received a loan of £11,200 (2023: Nil) with the interest rate of 1% above Barclays Bank base rate.

Grants

Grants totalling £9,391 made up of £7,500 regular support, £750 Missions Conference gift, £750 one-off 20th anniversary gift and £391 restricted donations (2023: £7,774, made up of £7,500 regular support and £274 restricted donations) were made to the African Child Trust during the year. The trustees Olukunle Onabolu and Chima Amiaka are also trustees of this organisation.

Grants totalling £8,217 made up of £6,000 regular support, £1,092 Missions Conference gift and travel costs and £1,125 restricted donations (2023: £6,875 made up of £6,000 regular support, £500 one-off grant for a Youth Camp and £375 restricted donations) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the year.

Lease

40 Tamworth Road was leased to the African Child Trust from 7th November 2014 for £6,988/year. The trustees Olukunle Onabolu and Chima Amiaka are also trustees of this organisation.

15 GRANTS PAYABLE

All grants were made from the Church. They may be analysed as follows:	2024 £	2023 £
Individuals (see note 15(a))	102,955	95,143
Institutions (see note 15(b))	27,067	22,272
	130,022	117,415

(a) Individuals

During the year, grants totalling £102,955 (2023: £95,143) in aggregate were made to a total of 46 (2023: 54) individuals. The grants were made for the following purposes:

Purpose	No. of grants	2024 £	No. of grants	2023 £
Missions Support	15	97,850	17	90,688
Relief of Financial Need	67	5,105	159	4,455
		102,955		95,143

(b) Grants to Institutions

During the period, grants totalling £27,067 (2023: £22,272) in aggregate were made to the following institutions. The purpose of all grants to institutions was Missions Support.

Institutions	2024 No.	2024 £	2023 No.	2023 £
African Child Trust	15	9,391	13	7,774
Central African Mission	6	2,805	5	2,000
Life Support	6	6,344	5	5,742
LifeSpring International	1	185	1	60
SLAWA	16	2,166	16	1,802
Star of Hope Foundation	10	6,176	13	4,894
		27,067		22,272

NEW LIFE CHRISTIAN CENTRE (CROYDON)

England & Wales - Charity number 1123257

Accounts

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023

Charity Number: 1123257

Company Number: 6484891

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 March 2023

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31ST MARCH 2023

Trustees		**Non-Trustee Elders**	
Mr Adetayo Aderemi	(Non-Elder)	Mr Frederick Asante	Mr Chris James
Mr Chima Amiaka	(Secretary)	Mr Tim Coales	Mr Ian James
Mr Jay Bhatt	(Treasurer – resigned 11/07/22)	Dr Peter Debrah-Mensah	Mr Isaac Kironde
Mrs Cynthia Caiquo	(Non-Elder – Appointed 12/12/22)	Mr John Edwards (retired & resigned 24 Jul'22)	Mr William McCabe
Dr Olukunle Onabolu		Mr David Fellowes (retired & resigned 5 Mar'23)	Mr D Kofi Sunu
Mr Neville Pinto	(Chairman)	Mr Gerald Huston	
Mr Mark Rossell			
Mr Tony Sokan			

The liability in the event of a winding up does not exceed £1. At the first general meeting, all the members shall retire but shall be entitled to stand for re-election. Thereafter, each Trustee shall be appointed to serve for a period of three years.

Registered office: 5 Cairo New Road, Croydon, Surrey CR0 1XP

Auditors

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Solicitors

Russell-Cooke Solicitors
2 Putney Hill
London
SW15 6AB

Bankers

The Co-operative Bank
91 George Street
Croydon
Surrey
CR9 3QT

Metro Bank
One Southampton Row
London
WC1B 5HA

Clydesdale Bank
154 - 158 Kensington High St
London
W8 7RL

Charity Bank
Fosse House
182 High Street
Tonbridge
TN9 1BE

Insignis Asset Management

Aldermore
Charter Savings
Hampshire Trust

OakNorth
Sainsbury's Bank
Santander

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with current statutory requirements and the Memorandum and Articles of Association.

Structure, governance and management

The New Life Christian Centre (Croydon) was incorporated as a company limited by guarantee in the United Kingdom on 28th January 2008 with company number 6484891 and is registered with the Charity Commission with number 1123257. The Centre operates from its premises at Cairo New Road, Croydon, CR0 1XP.

The Elders are the leaders of the church. They ensure the vision, values and objects of the church are maintained. They have delegated authority to the Trustees who act as company directors for Companies Act purposes. New trustees are exclusively appointed by the existing trustees from amongst those who have been serving in a leadership capacity for some years. Such appointments are confirmed at annual general meetings of the charity. The governance and management of the charity are delegated to and implemented by each and every one of the Trustees jointly. With two exceptions, all of the trustees are elders. The Elders meet fortnightly to pray, receive reports, evaluate how the church is doing and make decisions as appropriate.

Trustee Induction and Training

New Trustees are given an induction and provided with an information pack of NLCC leaflets that includes our values and ministries; the Memorandum and Articles of Association for the Company; and guidance notes (Charity Commission document CC3 "Essential Trustee") about being a Trustee and about the work of the Charity. They are also given our Conflict of Interest policy as well as Trustees Declaration form to complete, sign and return.

We confirm to the best of our belief that these accounts comply with the relevant statutory requirements, our governing document and the Charities Statement of Recommended Practice (2019) FRS 102. Elders are still meeting fortnightly, and separate trustees' meetings are also held bi-monthly to carry out their responsibilities on behalf of the charity. The trustees normally seek to reach a consensus on all matters before implementing their decisions. The trustees are aware of the need to assess the risks to which the charity may be exposed and the potential impact they could have. As all but two of the trustees are elders, the fortnightly meetings of the elders enable us to identify risks to be addressed and trustees' meetings are held to deal with these without undue delay.

Objectives and activities

Our Memorandum of Association declares that our objects are:

1 The proclamation and furtherance of the gospel of God concerning His Son, Jesus Christ our Lord, and the preaching and teaching of the Word of God.
2 The promotion of the education in Christian principles and standards.
3 The relief of financial hardship and sickness.

The fellowship has been operating in Croydon for more than 85 years and has grown into a thriving church comprising people of many different ages, nationalities and cultural backgrounds. The church seeks to impact the local community and further afield with the truths of the Kingdom of God. We are committed to making our church very accessible to all who wish to worship with us and become part of us. We are particularly keen for people from the local community to join us. To this end, we provide a wide range of activities for people of all ages each on our premises here in Croydon, including an independent Ofsted-Registered Pre-School.

It is our aim to take care, pastorally, of all those who are part of our church community, especially those who are advanced in years, those who are sick and those who request help and guidance. We have paid workers as well as volunteer helpers who assist in all these activities and visit those who are unable to get about.

All these activities are geared towards public benefit, as the trustees have always adhered to and continue to adhere to the Charity Commission's guidance on public benefit.

Grant Making Decisions

In keeping with our objectives to share the gospel of Jesus Christ further afield, we actively and financially support many missionaries and mission projects in countries across Europe, Africa and Asia.

The primary aim of our grant-making policy is to provide missions support to individuals and institutions. Consistent with our primary objective of proclaiming and furthering the gospel of God, additional grants are made to individuals for the relief of their immediate financial needs. Our practice is mainly to support those individuals and institutions with whom we have established good relationships over the years and whose effective involvement in the purposes of the charity has the confidence of the trustees.

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held as unrestricted funds at year end was £2,328,235 (2022: £1,562,820), of which £600,670 (2022: £463,342) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Restricted funds balance at the end of the year was £110,946 (2022: £102,042), bringing the total funds balance at the year end to £2,439,181 (2022: £1,664,862). Actual three months' cash payments totalled £448,045 (2022: £324,779). The current level of reserves is therefore higher than what is needed.

Remuneration of key management personnel

The trustees and elders listed on page 1 and the Executive Board (made up of the Heads of Departments and the Financial Controller) are the key management personnel in charge of directing, controlling, running and operating the charity on a day-to-day basis. All trustees (directors) give of their time freely; however, one is employed in a

different capacity and his remuneration and related party transactions are disclosed together with those of the other key management personnel in Note 14 to the accounts.

The pay of senior staff, together with all other staff members, is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size and activity.

Achievements and performance

The planned improvements in key areas in lieu of major refurbishment of the whole centre started during the year with some big improvements to the building including installation of new windows and external doors and purchasing 700 new chairs for our main hall. We continue to be thankful to our generous congregation who responded amazingly to a fundraising for the chairs, dubbed "Sponsor-a-Chair" with over £32k, covering 62% of the cost of the chairs. We were able to donate our old chairs to be used by some churches in Nigeria. We re-decorated and improved the main hall largely through the help of a work party made up of church employees and volunteers. We also had new carpets as well as an induction loop system (for the deaf and hard of hearing) installed in the main hall.

The other major issue which we progressed is the re-housing of John Edwards following his retirement. We sold off 9 Carlyle Road and bought a smaller property for John and his wife in Storrington, West Sussex. Some of the proceeds from the sale of the property will be used to fund the improvements to the centre.

The directors appointed another non-elder Trustee – Mrs Cynthia Caiquo.

We have seen an increasing number of people attending our Sunday services and other ministry activities, including many who have recently chosen to join our church family. We are still averaging around 850 views for each of our Sunday morning services which are live streamed on our YouTube channel. As a result of this we were able to hold a few baptismal services throughout the year.

We continued to develop further our links with the local community through ministries like our Noah's Ark parent toddler group and our Saturday morning 'Bubble Time' for children and their parents. We also hosted two highly successful community events: a street party to celebrate the late Queen's platinum jubilee and a Christmas Fair which included live farm animals. The Mayor and various Councillors visited these events.

We run a number of courses to help our church members; something we had not been able to do since before the pandemic. These include our Transform Course, Growing as a Christian Course and our Discipleship for Ministry course.

The number of children and young people engaging in our programmes and ministry for these age groups has continued to grow and increase, with a highlight once again (after the pandemic) being the residential trips organised for them.

As well as inhouse preachers, we benefitted from the ministry of guest preachers like Eugene May, Richard Howes, Andy Gray, JC Alzamora, Bunty, Nathanael Edwards, Michael Simbeye and the recently retired John Edwards.

Going Concern

There are no issues affecting the company's status as a going concern.

Financial review

The total funds carried forward at the end of the year by New Life Christian Centre (Croydon) have increased by £774,319 (2022: £14,801). The large surplus is due to the sale of a property we had owned since early 1980s. The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees, especially since most of our income is voluntary. We continue to help those members of our congregation who have been adversely affected by the current economic climate through various ways, including our Pastoral Care, Christians Against Poverty (CAP) Centre, Package of Hope, Open Hands/Storehouse as well as Operation Christmas Angels.

This year, grants amounting to £117,415 (2022: £112,787) were granted to individuals and institutions. A review of our grant funding policy is on-going with a view to ensuring effective use of our funding and improved accountability.

The trustees would like to take this opportunity to thank all the volunteers who work so hard to contribute to the life of the Centre. It is estimated that about 200 volunteers have been actively involved on a weekly basis.

The Scheme of Delegated Authorities continues to be applied at all levels of the organisation and is monitored by the Executive Board. Any Head of Department can raise an issue, that might exceed their delegated authority, at an Executive Board meeting, and the Board will then reach a decision that is within its remit or escalate the matter to the Trustees for ultimate determination.

Most of the donations continue to come in electronically, with very few cheques and cash being handed in at the Centre. The risk associated with handling of cash is therefore mostly reduced. No incidents of theft or fraud have occurred.

Plans for future periods

We intend to continue with the rest of the identified improvements we would like to make according to their priority, the first of which is the kitchen. As these improvements involve considerable levels of finance, the work continues to be carried out phase by phase as funds become available.

The Directors still seek to appoint more non-elder trustees with appropriate skill sets.

Other objectives include:

a) Putting in place a Risk Policy and Practice. We are working towards this based on CC26 and will be guided by this template to ensure that this is in place as soon as possible. We continue to monitor and improve on our Safeguarding policy as well as other policies. The Staff Handbook (of employment guidelines) is also being reviewed.

b) Continued refining of an approved delegated structure of financial control to ensure that we exercise appropriate control, while not hindering smooth operation of the church/charity.

c) Taking the lead, in liaison with the church's eldership, to manage and ensure clear separation between spiritual leadership and statutory governance requirements. This is now better understood but remains a work in progress.

d) Managing the volunteers through a clearly defined structure that motivates and enthuses them in their roles. This is work we hope to concentrate on as this is important for the successful running of our Sunday services. The Trustees recognise, with much appreciation, that the church is reliant upon volunteers, particularly so on Sundays when the church congregation gathers, now in person as well as online via live broadcast.

Risk

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the charity are considered to be the loss of income, the management of our property stock, and the loss of key staff. Our plans and strategies for managing risks include consulting with external professional organisations and individuals, maintaining effective internal controls, risk registers, incident reporting and monitoring systems and insurance cover where appropriate.

Statement of fundraising practice

In the year 2022/23, New Life Christian Centre (Croydon) engaged in fundraising in the form of receiving free-will offerings/donations, some of which were gift-aided, from members of our fellowship. However, we did not contract the services of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at every service, we do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Trustees' responsibilities

The trustees, who are also directors of NLCC (Croydon) 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

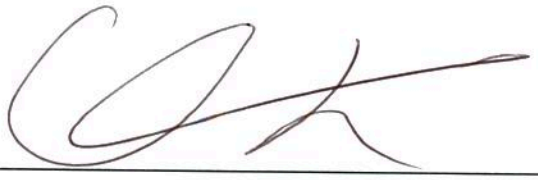
Disclosure of information to auditors

To the knowledge and belief of the Trustees, there is no relevant information that the charity's auditors are not aware of, and the Trustees have taken all the steps necessary to ensure the Trustees are aware of any relevant information, and to establish that the charity's auditors are aware of the information. The minutes of all Trustees' meetings held during the accounting year have been made available to the auditors, and any questions they have raised arising from those minutes have been answered.

Auditors

A resolution will be proposed at the Annual General Meeting that Jacob Cavenagh & Skeet be re-appointed auditors of the charity.

The above report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.



ON BEHALF OF THE TRUSTEES

16 July 2023

C Amiaka

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

NEW LIFE CHRISTIAN CENTRE (CROYDON)

Opinion

We have audited the financial statements of New Life Christian Centre (Croydon) (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to charity and employment legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Trustees' meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 19 July 2023

NEW LIFE CHRISTIAN CENTRE (CROYDON)

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 March 2023

	Note	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income and endowments from							
Donations and legacies		921,570	62,029	983,599	911,889	27,094	938,983
Investments		10,220	-	10,220	2,419	-	2,419
Charitable activities-Pre-School		110,803	-	110,803	92,934	-	92,934
Charitable activities-Other		16,426	-	16,426	11,017	-	11,017
CJRS - Grants		-	-	-	41,620	-	41,620
Surplus on Sale of Fixed Assets		714,000	-	714,000			
		1,773,019	**62,029**	**1,835,048**	**1,059,879**	**27,094**	**1,086,973**
Expenditure on	2						
Charitable activities-Pre-School		105,815	-	105,815	108,625	-	108,625
Charitable activities-Other		937,471	17,443	954,914	930,522	33,025	963,547
Total expenditure		**1,043,286**	**17,443**	**1,060,729**	**1,039,147**	**33,025**	**1,072,172**
Net income / (expenditure) for the year	3	729,733	44,586	774,319	20,732	(5,931)	14,801
Transfers between funds	10	35,682	(35,682)	-	1,232	(1,232)	-
Net Movement in Funds		**765,415**	**8,904**	**774,319**	**21,964**	**(7,163)**	**14,801**
Reconciliation of Funds							
Total funds brought forward		1,562,820	102,042	1,664,862	1,540,856	109,205	1,650,061
Total funds carried forward		**2,328,235**	**110,946**	**2,439,181**	**1,562,820**	**102,042**	**1,664,862**

BALANCE SHEET

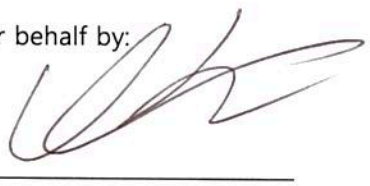
AS AT 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7		1,727,565		1,099,478
Current assets					
Debtors	8	92,850		78,846	
Cash at bank and in hand		458,133		572,589	
Cash Investments		255,000		-	
		805,983		651,435	
Current liabilities					
Creditors: Amounts falling due within one year	9	94,367		86,051	
Net current assets			711,616		565,384
Total assets less current liabilities			2,439,181		1,664,862
Creditors: Amounts falling due after one year			-		-
Net assets			**2,439,181**		**1,664,862**
Reserves					
Restricted income funds	10a		110,946		102,042
Unrestricted income funds	10b		2,328,235		1,562,820
Total charity funds			**2,439,181**		**1,664,862**

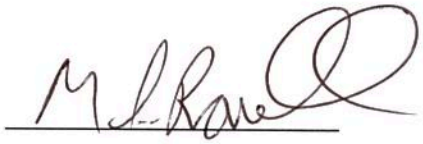
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 16 of July 2023 and signed on their behalf by:

C Amiaka
Trustee



M Rossell
Trustee



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 March 2023

	2023	2022	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**82,240**	**92,251**	Table 1
Cash flows from investing activities:			
Dividends, interest and rents from investments	10,220	2,419	
Proceeds from the sale of property, plant and equipment	740,000	-	
Purchase of property, plant and equipment	(691,858)	(60,896)	
Net cash provided by (used in) investing activities	**58,362**	**(58,477)**	
Cash flows from financing activities:			
Capital Repayments	-	(3,495)	
Interest Paid	(58)	(116)	
Net cash provided by (used in) financing activities	**(58)**	**(3,611)**	
Change in cash and cash equivalents in the reporting period	**140,544**	**30,163**	
Cash and cash equivalents at the beginning of the reporting period	572,589	542,426	
Cash and cash equivalents at the end of the reporting period	**713,133**	**572,589**	Table 2

Table 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	774,319	14,801
Adjustments for:		
Depreciation charges	37,771	38,703
Dividends, interest and rents from investments	(10,220)	(2,419)
Interest Paid	58	116
(Surplus) on the sale of fixed assets	(714,000)	-
(Increase)/decrease in debtors	(14,004)	17,505
Increase/(decrease) in creditors	8,316	23,545
Net cash provided by (used in) operating activities	**82,240**	**92,251**

Table 2: Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	458,133	572,589
Cash investments	255,000	-
Total cash and cash equivalents	**713,133**	**572,589**

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in Sterling, which is the financial currency of the charity, rounded to the nearest £.

New Life Christian Centre (Croydon), charity number 1123257, meets the definition of a public benefit entity under FRS102. It is a company limited by guarantee whose registered office is at 5 Cairo New Road, Croydon, CR0 1XP.

b. Going concern

The financial statements have been prepared on a going concern basis, on the basis that no material uncertainties exist that cast significant doubt upon the charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees have paid particular attention to the likely effects on the Charity of inflationary pressures and the challenging economic situation, which may impact our congregation and their giving. We are confident that the Charity has sufficient resources to enable it to continue as a going concern for the foreseeable future.

c. 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 reliably measured.

Job Retention Scheme government grant income

For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

d. Expenditure

Expenditure is accrued as soon as a liability is considered probable, and is apportioned between direct, grant and support costs as follows:

- Grant funding of activities reflects grants made per note 15. Grants payable are accounted for as they are paid over.
- The breakdown of support costs and how these were allocated between Governance and other support costs is shown in note 2.

e. **Debtors**

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

f. **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 opening of the deposit.

g. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

h. **Depreciation**

Depreciation is provided on all tangible fixed assets, apart from freehold properties, at rates calculated to write off their cost, less estimated residual value, of each asset over its expected useful life.

- Fixtures and fittings – 10% - 20% per annum on cost
- Office and computer equipment – 25% per annum on cost
- Music and media equipment – 10% - 25% per annum on cost
- Mobile Phones – 50% per annum on cost
- Other equipment – various percentages per annum on cost

The useful economic life and holding value of freehold property are so great that depreciation is immaterial and so is not charged.

i. **Operating leases**

Payments in respect of operating lease agreements have been charged to expenditure as incurred.

j. **Pension scheme arrangements**

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. Pension costs are accounted for as the contributions are made.

k. **Finance leases**

Assets held under finance leases are recognised at the present value of minimum lease payments. The related liability is included in the balance sheet as finance lease creditor. Lease payments are treated as consisting of capital and interest elements. The interest is charged to expenditure so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Note 2: Expenditure on Charitable Activities:

	2023				2022			
	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total
	£	£	£	£	£	£	£	£
Expenditure								
Salaries	448,276	-	170,479	618,755	494,478	-	161,176	655,654
Buildings & Accommodation	56,739	-	-	56,739	59,489	-	-	59,489
Internet	3,672	-	-	3,672	4,668	-	-	4,668
Telephone	3,339	-	-	3,339	2,736	-	-	2,736
Printing & Stationery	15,855	-	-	15,855	11,911	-	-	11,911
Missionary Fund	-	117,415	-	117,415	-	112,787	-	112,787
Transport	257	-	-	257	182	-	-	182
Gifts	3,753	-	-	3,753	2,928	-	-	2,928
Catering	6,816	-	-	6,816	1,698	-	-	1,698
Activity Groups	42,750	-	-	42,750	40,054	-	-	40,054
IT Support	7,900	-	-	7,900	7,964	-	-	7,964
Sundry	11,205	-	-	11,205	7,981	-	-	7,981
Bad Debt (recovered)	-	-	-	-	(500)	-	-	(500)
Depreciation	37,771	-	-	37,771	38,703	-	-	38,703
Finance Lease Interest	58	-	-	58	116	-	-	116
	638,391	117,415	170,479	926,285	672,408	112,787	161,176	946,371

	2023				2022			
	Activities Undertaken Directly	**Grant Funding Activities**	**Support Costs**	**Total**	**Activities Undertaken Directly**	**Grant Funding Activities**	**Support Costs**	**Total**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Pre-School								
Salaries	101,404	-	-	101,404	105,667	-	-	105,667
Other Costs	4,411	-	-	4,411	2,958		-	2,958
	105,815	-	-	105,815	108,625	-	-	108,625
	744,206	117,415	170,479	1,032,100	781,033	112,787	161,176	1,054,996
Governance Costs								
Management and Administration	-	-	48	48	-	-	48	48
Legal and Professional	-	-	21,975	21,975	-	-	11,242	11,242
Audit and Accountancy	-	-	6,606	6,606	-	-	5,886	5,886
	-	-	28,629	28,629	-	-	17,176	17,176
Total	**744,206**	**117,415**	**199,108**	**1,060,729**	**781,033**	**112,787**	**178,352**	**1,072,172**

3 **Net Income/(Expenditure) for the Year**	2023	2022
	£	£
This is stated after charging:		
Depreciation	37,771	38,703
Auditors' Remuneration	6,606	5,886

4 **Staff Costs**	2023	2022
	£	£
Salaries & Wages	599,448	631,730
Social Security costs	50,940	52,582
Pension	40,644	41,398
	691,032	**725,710**
Benefits in kind	22,648	28,520
	713,680	**754,230**

	2023	2022
	No.	No.
The average monthly number of employees during the period was made up as follows:	24	24

There were no employees with emoluments of £60,000 per annum or more.

5 **Trustees' Emoluments**	2023	2022
	£	£
Emoluments	47,751	47,072
Company Contributions to money purchase pension schemes	3,856	3,819
	51,607	**50,891**

No. of Trustees accruing benefits under Co Pension schemes	2023	2022
	1	1

6 Taxation

The charity is exempt from taxation on its charitable activities.

7 **FIXED ASSETS**

	Freehold property	Fixtures & fittings	Office & computer equipment	Music & media equipment	Mobile Phone	Other equipment	Total
	£	£	£	£	£	£	£
Cost							
As at 1st April 2022	983,098	147,378	28,079	63,987	189	1,189	1,223,920
Additions	504,483	180,761	922	3,590	-	2,102	691,858
Disposals	(26,000)	-	-	-	-	-	(26,000)
As at 31st March 2023	1,461,581	328,139	29,001	67,577	189	3,291	1,889,778
Depreciation							
As at 1st April 2022	-	80,061	19,424	24,762	189	6	124,442
Charge for year	-	23,150	4,236	10,068	-	317	37,771
Released on Disposal	-	-	-	-	-	-	-
As at 31st March 2023	-	103,211	23,660	34,830	189	323	162,213
Net book value							
As at 31st March 2023	1,461,581	224,928	5,341	32,747	-	2,968	1,727,565
As at 31st March 2022	983,098	67,317	8,655	39,225	-	1,183	1,099,478

8	**Debtors**	**2023**	**2022**
		£	**£**
	Trade Debtors	4,076	4,076
	Prepayments and accrued income	62,848	46,729
	Other Debtors	25,926	28,041
		92,850	**78,846**

9	**Creditors: Amounts falling due within one year**	**2023**	**2022**
		£	**£**
	Trade Creditors	29,533	31,479
	Accruals & deferred income	43,138	30,286
	Taxation & Social Security	16,244	15,475
	Other Creditors	5,452	7,064
	Finance Lease Creditor	-	1,747
		94,367	**86,051**

10 **FUNDS**

(a) **Restricted**	**Balance as at 1st Apr 2021**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2022**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2023**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Ukraine Support	-	-	7,455	7,455	-	-	7,051	3,100	3,951
Dave Bryars	-	-	675	675	-	-	-	-	-
Louise Bunce (Bunty)	-	-	360	360	-	-	360	180	180
Star of Hope	-	-	150	150	-	-	169	94	75
Serhii Chumachenko	-	-	100	100	-	-	113	113	-
Across The Bridge (C Woods)	-	-	600	600	-	-	590	300	290
SLAWA	4	-	600	604	-	-	225	203	22
Sarah Rossell, Missionary in Russia	-	-	750	750	-	-	750	375	375
Jodie Davies	-	-	120	120	-	-	50	50	-
Barnabas Ministries	-	-	-	-	-	-	30	-	30
LifeSpring International	-	-	120	120	-	-	125	60	65
Storehouse	3,950	-	5,238	4,894	4,294	-	6,984	4,455	6,823
African Child Trust	-	-	250	250	-	-	554	274	280
Victor Zama	-	-	125	125	-	-	-	-	-
Funeral Donations	-	-	-	-	-	(332)	332	-	-
Sponsor-a-chair	-	-	-	-	-	(32,468)	32,468	-	-
Loop System	-	-	-	-	-	(625)	625	-	-
ACTS 435	-	-	-	-	-	-	200	200	-
Conference	-	-	-	-	-	(20)	20	-	-

10 **FUNDS** (continued)

Restricted	**Balance as at 1st Apr 2021**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2022**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2023**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Ukraine Response Co-Ordinator	-	-	-	-	-	(5)	2,100	2,095	-
REGENERATE – Building Fund	65,061	-	-	-	65,061	-	-	-	65,061
Deaf Ministry	-	-	20	-	20	-	20	-	40
Pastoral Care	2,900	-	1,250	850	3,300	-	1,250	480	4,070
Music Department	1,688	-	634	-	2,322	(1,830)	-	-	492
Rendezvous	1,288	-	-	1,148	140		100	240	-
Children's Trips	-	-	-	-	-	-	556	-	556
Christmas (OCA, Hampers, etc)	1,582		5,329	6,911	-	-	3,095	3,095	-
Youth Activities	1,809		1,010	-	2,819	-	20	237	2,602
Children's Activities	405		134	539	-	-	-	-	-
Noah's Ark	63		-	-	63	-	-	-	63
SONIC Project	1,634	(1,232)	-	-	402	(402)	-	-	-
Healing On The Streets (HOTS)	186		-	-	186	-	-	-	186
Christians Against Poverty (CAP) Centre	3,577		2,131	3,761	1,947	-	3,950	1,270	4,627
Legacy to Children	25,058		43	3,613	21,488	-	292	622	21,158
	109,205	(1,232)	27,094	33,025	102,042	(35,682)	62,029	17,443	110,946

Ukraine Support is funds to support the people of Ukraine and those who are helping them following the Russian attack.

Dave Bryars is a former employee who is now pastoring a church, Castle Hill, in New Addington, Croydon.

Louise Bunce (known as Bunty) is a worldwide missionary.

Star of Hope is a humanitarian organisation in Bulgaria, founded by the late Emilia Manolova, a former student of our former Bible School.

Serhii Chumachenko is a former student of our former Bible School and a missionary in Ukraine.

Across The Bridge is the umbrella for Chas and Nicola Woods' ministry with Mahabba, Pastoral support of overseas missionaries and Prayer ministry that reaches out to people of other faiths.

SLAWA (South London African Women Association) is a charity founded by one of our church members to support refugee women and their families.

Sarah Rossell is involved in an English Language School.

Jodie Davies is a missionary who is involved in humanitarian work in Thailand.

Barnabas Ministries are involved in the training of Christian leaders in Kenya.

LifeSpring International runs a school that they built in Chingola, Zambia, for children who would not otherwise be able to go to school.

The Storehouse (formerly Open Hands) fund provides support for those in financial need.

African Child Trust supports widows and orphans in 7 African countries.

Victor Zama is a former student of our former Bible School ministering in Moldova. He is currently heavily involved in supporting refugees from Ukraine.

Funeral Donations given towards the funeral expenses. The transfer during the year was with the permission of the donors as part payment of the funeral expenses.

Sponsor-a-Chair was an appeal made to help purchase new chairs. The transfer during the year reflects the purchase of the chairs.

Loop System – a donation made towards a Loop System installed in the hall to help those with hearing aids. The transfer in the year reflects the purchase of the loop system.

ACTS 435 – funds received for sofa/seats for a member of the congregation.

Conference – a restricted contribution towards a conference. The transfer during the year was with the permission of the donor, as part payment of the conference expenses.

Ukraine Response Co-Ordinator – funds received and used to employ someone to help the Ukrainian immigrants. The transfer during the year was with the permission of the donor for this purpose.

REGENERATE is our proposed redevelopment of NLCC site. Funds were raised for the Planning Permission.

Deaf Ministry – funds given specifically for our Deaf Ministry

Pastoral Care: started by a terminally ill member of the church, this these funds are for helping our congregation members who need pastoral care.

Music Department: specifically for use by the music department. The transfer during the year was to purchase speakers as specified by the fund.

Rendezvous is an activity group for the elderly.

Children's Trips: donations towards Children's Trips.

Christmas (OCA, Hampers etc) is a fund that was collected to give Christmas Hampers and gifts out to the needy.

Youth Activities: funds given specifically for use by the Youth Department.

Children's Activities are Power House and other activities.

Noah's Ark is a parent and toddler group.

SONIC Project is a Music Studio that is has been built on the 1st floor of the Centre. The equipment purchased for this have been capitalised and the transfers reflect the depreciation.

Healing On The Streets (HOTS) is a group of Christians that go into the streets to prayer for people who want healing.

Christians Against Poverty (CAP) fund is for our Centre Manager to use to provide for CAP clients.

The Legacy to Children was left for the work of children by the late Alice McDonald.

10 (b) **Unrestricted**

	Balance as at 1st Apr 2021	Transfers	Income	Expenditure	Balance as at 31st Mar 2022	Transfers	Income	Expenditure	Balance as at 31st Mar 2023
	£	£	£	£	£	£	£	£	£
Designated	51,727	-	103,920	96,768	58,879	(205)	106,426	108,699	56,401
Undesignated	1,489,129	1,232	955,959	942,379	1,503,941	35,887	1,666,593	934,587	2,271,834
	1,540,856	1,232	1,059,879	1,039,147	1,562,820	35,682	1,773,019	1,043,286	2,328,235

11 **NET ASSETS**

The balances carried forward on the various funds are held as follows:

	Fixed Assets 2022	Other Net Assets 2022	Total 2022	Fixed Assets 2023	Other Net Assets 2023	Total 2023
	£	£	£	£	£	£
Restricted funds	-	102,042	102,042	-	110,946	110,946
Unrestricted funds	1,099,478	463,342	1,562,820	1,727,565	600,670	2,328,235
	1,099,478	565,384	1,664,862	1,727,565	711,616	2,439,181

12 OPERATING LEASES

The operating lease charges for the year were:	2023	2022
	£	£
Hire of plant and machinery:	14,400	10,968

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023	2022
	£	£
Within one year	12,000	14,400
between 1 and five years	-	12,000
Total	**12,000**	**26,400**

13 PENSION SCHEME ARRANGEMENTS

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents the contributions paid by the charity to the funds and amounted to £40,644 (2022: £41,398).

14 RELATED PARTY TRANSACTIONS

Trustees

During the period, trustees and persons with a family connection received the following amounts from the charity as a result of their employment by the charity:

	2023	2022
	£	£
Trustee		
Gross Remuneration		
M Rossell	47,751	47,072
Pension		
M Rossell	3,856	3,819
Private Medical Cover		
M Rossell	1,211	1,248

All payments made to the trustees were as provided for in Paragraph 26 of the Articles of Association of the charity.

No trustees claimed any expenses relating to their role as trustees (2022: none). One trustee claimed expenses of £336 (2022: £143) in their role as an employee.

During the year, total unrestricted income of £19,690 (2022: £29,615) was received from trustees. There was a total of £1,335 restricted donations received from trustees (2022: £480).

Payments to Key Management Personnel

In addition to the above, total employee benefits to non-trustee key management personnel during the year was £288,363 (2022: £328,688). Relatives of non-trustee key management personnel received employee benefits of £66,786 (2022: £90,091).

Grants

Grants totalling £7,774 made up of £7,500 regular support, £274 restricted donations (2022: £7,750, made up of £7,500 regular support, £250 restricted donations) were made to the African Child Trust during the year. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

Grants totalling £6,875 made up of £5,000 regular support, £500 one-off grant for a Youth Camp and £375 restricted donations (2022: £5,750, made up of £5,000 regular support and £750 restricted donations) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the year.

Lease

40 Tamworth Road was leased to the African Child Trust from 7th November 2014 for £6,988/year. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

15 GRANTS PAYABLE

All grants were made from the Church. They may be analysed as follows:	2023 £	2022 £
Individuals (see note 15(a))	95,143	90,801
Institutions (see note 15(b))	22,272	21,974
	117,415	112,775

(a) Individuals

During the year, grants totalling £95,138 (2022: £90,801) in aggregate were made to a total of 46 (2022: 54) individuals. The grants were made for the following purposes:

Purpose	No. of grants	2023 £	No. of grants	2022 £
Missions Support	17	90,688	19	85,907
Relief of Financial Need	159	4,455	35	4,894
		95,143		90,801

(b) Grants to Institutions

During the period, grants totalling £22,230 (2022: £21,974) in aggregate were made to the following institutions. The purpose of all grants to institutions was Missions Support.

	2023		2022	
Institutions	No.	£	No.	£
African Child Trust	13	7,774	14	7,750
Central African Mission	5	2,000	5	1,667
Life Support	5	5,742	5	6,333
LifeSpring International	1	60	2	120
SLAWA	16	1,802	17	1,954
Star of Hope Foundation	13	4,894	11	4,150
		22,272		21,974

NEW LIFE CHRISTIAN CENTRE (CROYDON)

England & Wales - Charity number 1123257

Accounts

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

Charity Number: 1123257

Company Number: 6484891

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

Trustees		**Non-Trustee Elders**	
Mr Adetayo Aderemi	(Non-Elder)	Mr Frederick Asante	Mr Chris James
Mr Chima Amiaka	(Secretary)	Mr Tim Coales	Mr Ian James
Mr Jay Bhatt	(Treasurer – resigned 11/7/22)	Dr Peter Debrah-Mensah	Mr Isaac Kironde
Dr Olukunle Onabolu		Mr John Edwards	Mr David Lilley (retired 31/12/21)
Mr Neville Pinto	(Chairman)	Mr David Fellowes	Mr William McCabe
Mr Mark Rossell		Mr Richard Howes (resigned 30/9/22)	Mr D Kofi Sunu
Mr Tony Sokan		Mr Gerald Huston	

The liability in the event of a winding up does not exceed £1. At the first general meeting, all the members shall retire but shall be entitled to stand for re-election. Thereafter, each Trustee shall be appointed to serve for a period of three years.

Registered office

5 Cairo New Road
Croydon
Surrey CR0 1XP

Auditors

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Solicitors

Russell-Cooke Solicitors
2 Putney Hill
London
SW15 6AB

Bankers

The Co-operative Bank
91 George Street
Croydon
Surrey
CR9 3QT

Metro Bank
One Southampton Row
London
WC1B 5HA

Clydesdale Bank
154 - 158 Kensington High St
London
W8 7RL

Charity Bank
Fosse House
182 High Street
Tonbridge
TN9 1BE

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with current statutory requirements and the Memorandum and Articles of Association.

Structure, governance and management

The New Life Christian Centre (Croydon) was incorporated as a company limited by guarantee in the United Kingdom on 28th January 2008 with company number 6484891 and is registered with the Charity Commission with number 1123257. The Centre operates from its premises at Cairo New Road, Croydon, CR0 1XP.

The Elders are the leaders of the church. They ensure the vision, values and objects of the church are maintained. They have delegated authority to the Trustees who act as company directors for Companies Act purposes. New trustees are exclusively appointed by the existing trustees from amongst those who have been serving in a leadership capacity for some years. Such appointments are confirmed at annual general meetings of the charity. The governance and management of the charity are delegated to and implemented by each and every one of the Trustees jointly. With one exception, all of the trustees are elders. The Elders meet fortnightly to pray, receive reports, evaluate how the church is doing and make decisions as appropriate.

Trustee Induction and Training

New Trustees are given an induction and provided with an information pack of NLCC leaflets that includes our values and ministries; the Memorandum and Articles of Association for the Company; and guidance notes (Charity Commission document CC3 "Essential Trustee") about being a Trustee and about the work of the Charity. They are also given our Conflict of Interest policy as well as Trustees Declaration form to complete, sign and return.

We confirm to the best of our belief that these accounts comply with the relevant statutory requirements, our governing document and the Statement of Recommended Practice (2015) FRS 102. Elders are still meeting fortnightly, and separate trustees' meetings are also held bi-monthly to carry out their responsibilities on behalf of the charity. The trustees normally seek to reach a consensus on all matters before implementing their decisions. The trustees are aware of the need to assess the risks to which the charity may be exposed and the potential impact they could have. As all but one of the trustees are elders, the fortnightly meetings of the elders enable us to identify risks to be addressed and trustees' meetings are held to deal with these without undue delay.

Objectives and activities

Our Memorandum of Association declares that our objects are:

1 The proclamation and furtherance of the gospel of God concerning His Son, Jesus Christ our Lord, and the preaching and teaching of the Word of God.

2 The promotion of the education in Christian principles and standards.

3 The relief of financial hardship and sickness.

The fellowship has been operating in Croydon for more than 85 years and has grown into a thriving church comprising people of many different ages, nationalities and cultural backgrounds. The church seeks to impact the local community and further afield with the truths of the Kingdom of God. We are committed to making our church very accessible to all who wish to worship with us and become part of us. We are particularly keen for people from the local community to join us. To this end, we provide a wide range of activities for people of all ages each on our premises here in Croydon, including an independent Ofsted-Registered Pre-School.

It is our aim to take care, pastorally, of all those who are part of our church community, especially those who are advanced in years, those who are sick and those who request help and guidance. We have a number of paid workers and volunteer helpers who assist in all these activities and visit those who are unable to get about.

All of these activities are geared towards public benefit, as the trustees have always adhered to and continue to adhere to the Charity Commission's guidance on public benefit.

Grant Making Decisions

In keeping with our objectives to share the gospel of Jesus Christ further afield, we actively and financially support many missionaries and mission projects in countries across Europe, Africa and Asia.

The primary aim of our grant-making policy is to provide missions support to individuals and institutions. Consistent with our primary objective of proclaiming and furthering the gospel of God, additional grants are made to individuals for the relief of their immediate financial needs. Our practice is mainly to support those individuals and institutions with whom we have established good relationships over the years and whose effective involvement in the purposes of the charity has the confidence of the trustees.

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held as unrestricted funds at year end was £1,562,820 (2021: £1,540,856), of which £463,342 (2021: £463,571) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Restricted funds balance at the end of the year was £102,042 (2021: £109,205), bringing the total funds balance at the year end to £1,664,862 (2021: £1,650,061). Actual three months' cash payments totalled £324,779 (2021: £297,933). The current level of reserves is therefore higher than what is needed.

Remuneration of key management personnel

The trustees and elders listed on page 1 and the Executive Board (made up of the Heads of Departments and the Financial Controller) are the key management personnel in charge of directing, controlling, running and operating

the charity on a day to day basis. All trustees (directors) give of their time freely, however one is employed in a different capacity and his remuneration and related party transactions are disclosed together with those of the other key management personnel in Note 14 to the accounts.

The pay of senior staff, together with all other staff members, is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size and activity.

Achievements and performance

The year has seen New Life adapt to the ending of lockdown restrictions and the full resumption of onsite weekly operations at NLCC. The steady increase in attendance at NLCC services and at other fellowship events has been encouraging. We have also retained live casting of events on digital formats such as YouTube and Zoom. The streaming of Sunday services via YouTube has maintained a connection with our congregation and they are accessed live by over 300 devices as well as each service getting over 1,000 views in the following weeks. As a device can be seen by a family of several people, we are hopeful that our congregation of 1,000+ is still being reached, cared for, and equipped for life in these troubled times. In addition, we know that new people have joined us as a result of watching our services online, and it has been such a blessing to welcome them in person as attended services have resumed.

The pandemic enabled us to expand modes of fundraising and encourage supporters towards the option of online payment of tithes and offerings. The generosity of our congregation was exemplified by responses of support towards dealing with the Ukraine war crisis, where we were able to quickly send £8,000 directly to missions and partners in Ukraine and neighbouring countries to support displaced people and work in areas devastated by the war. We continue to support those in particular hardship through our Storehouse ministry. Where people need assistance with debt management, we continue to use the CAP Debt Centre based in our building for referrals.

The Pastoral Team are now meeting people face-to-face in a safe manner providing pastoral support to those in need. They continue to contact people by telephone and/or Zoom calls and support those who are clinically vulnerable and in isolation by providing practical support including shopping and delivering food parcels.

We continue to encourage members to meet in small groups where they can grow in their walk with God and support each other. Attendance of these Connect Groups have resumed physically, but also retain the facility to meet on Zoom and other platforms.

Our work with children and young people is developing well since the pandemic. We have been running monthly activities for children and their parents on Saturday mornings which are proving popular. A number of our neighbours in Cairo Properties brought their children to these events. Following the appointment of a new youth leader in September 2021, our youth group, which had been significantly impacted by the pandemic, has continued to grow, and we were able to hold an Easter residential weekend away for over 95 of our young people.

Our outreach team continued to share the gospel in the Central Croydon shopping area resulting in a number of people joining our church. We have helped 10 people to become debt-free through our CAP debt centre and 17 others are on repayment plans which will lead to them becoming debt free. We recently dedicated one Sunday to sharing our financial situation with the church and it was received very well. Members were pleased with the openness as well as the understanding what their donations are spent on.

The pre-school, which has operated throughout most of the lockdowns cautiously following government guidelines, with lower attendance of children, has seen a continuous increase in numbers.

We had new boilers installed. This has improved overall building amenity and particularly the experiences such as water baptism at the main Sunday services. The installation of a thermostat will further ensure improved heating efficiency throughout the building. Major remedial work was carried out on the drainage facilities of 9 Carlyle Road, has helped maintain the property as trustees consider its potential future disposal.

Throughout the pandemic, we complied with lockdown rules and like everyone else we were delighted when lockdown rules ended in England on 19 July 2021. We have kept livestreaming our services and have provided pastoral care – in person and via phone online as much as possible. We have also continued to provide opportunities for our congregation to give mainly online while enabling those who are more comfortable with giving physical offerings to do so. We have also emphasised the importance of gift aid and we believe the message is getting across. We lost some of our members during the pandemic, but a number of our members who did not attend services in person during lockdown returned once restrictions were eased. We also gained a lot of new members who got to know about us via our YouTube broadcasts. This trend is continuing. The combination of in person meetings and an online presence via livestreaming our Sunday services seems to be working well for us.

We are in partnership with two other Croydon based churches sponsoring a former pastoral staff member who left to plant a church in New Addington.

As well as inhouse preachers, we benefitted from the ministry of guest preachers like JC Alzamora, Nathanael Edwards and Eugene May of Eagles Wings mostly via video messages.

Going Concern

There are no issues affecting the company's status as a going concern.

Financial review

The total funds carried forward at the end of the year by New Life Christian Centre (Croydon) have increased by £14,801 (2021: £87,815). The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees, especially since most of our income is voluntary. We continue to help those members of our congregation who have been adversely affected by the current economic climate through various ways, including our Pastoral Care, Christians Against Poverty (CAP) Centre, Package of Hope and

Open Hands/Storehouse. We are also helping our members, past Bible School students and missionaries who have been affected by Russia's attack on Ukraine, as a lot of our Bible School students came from Ukraine.

This year, grants amounting to £112,787 (2021: £100,274) were granted to individuals and institutions. A review of our grant funding policy is on-going with a view to ensuring effective use of our funding and improved accountability.

The trustees would take this opportunity to thank all the volunteers who work so hard to contribute to the life of the Centre. Were it not for COVID-19 having such a drastic affect upon our activities, it is estimated that some 400 volunteers would normally be actively involved on a weekly basis. During the pandemic, this number dropped significantly, but as restrictions have gradually been lifted and our activities resumed, our reliance upon our volunteers is returning to similar, pre-COVID, levels.

The Scheme of Delegated Authorities continues to be applied at all levels of the organisation and is monitored by the Executive Board. Any Head of Department can raise an issue, that might exceed their delegated authority, at an Executive Board meeting, and the Board will then reach a decision that is within its remit or escalate the matter to the Trustees for ultimate determination.

This year, because of the lockdown and other restrictions, most of the donations have continued to come in electronically, with very few cheques being posted to the Centre, and little cash being handed in at the Centre. The risk associated with handling of cash is therefore mostly removed. No incidents of theft or fraud have occurred.

Plans for future periods

Following a decision to postpone the major refurbishment of the whole centre, our focus has moved to carrying out improvements in key areas including the replacement of all windows and external doors and decorating and replacing the carpet in the main hall. We also plan to install an induction loop for the deaf and replace the chairs in the main hall. We have identified the various improvements we would like to make and put them into three phases according to their priority. As this involves considerable levels of finance, the work will be carried out phase by phase as funds become available. The other major issue being progressed is the re-housing of John Edwards following his impending retirement. We are in the process of selling 9 Carlyle Road and buying a smaller property for John and his wife in Storrington, West Sussex. Some of the proceeds from the sale of the property will be used to fund the improvements to the centre.

The Directors still seek to appoint more non-elder trustees with appropriate skill sets.

Other objectives include:

a) Putting in place a Risk Policy and Practice. We are working towards this based on CC26 and will be guided by this template to ensure that this is in place as soon as possible. We continue to monitor and improve

on our Safeguarding policy as well as other policies. The Staff Handbook (of employment guidelines) is also being reviewed.

b) Continued refining of an approved delegated structure of financial control to ensure that we exercise appropriate control, while not hindering smooth operation of the church/charity. In this context, the Trustees instigated the formation of an Executive Board (comprising the four heads of departments, plus the Financial Controller) to manage the day to day running of the organisation and resolve issues or raise them with the Trustees' Board in accordance with the Scheme of Delegated Authority.

c) Taking the lead, in liaison with the church's eldership, to manage and ensure clear separation between spiritual leadership and statutory governance requirements. This is now better understood but remains a work in progress.

d) Managing the volunteers through a clearly defined structure that motivates and enthuses them in their roles. This is work we hope to concentrate on as this is important for the successful running of our Sunday services. The Trustees recognise, with much appreciation, that the church is reliant upon volunteers, particularly so on Sundays when the church congregation gathers, now in person as well as online via live broadcast.

Risk

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the charity are considered to be the loss of income, the management of our property stock, and the loss of key staff. Our plans and strategies for managing risks include consulting with external professional organisations and individuals, maintaining effective internal controls, risk registers, incident reporting and monitoring systems and insurance cover where appropriate.

Statement of fundraising practice

In the year 2021/22, New Life Christian Centre (Croydon) engaged in fundraising, in the form of receiving free-will offerings/donations, some of which were gift-aided, from members of our fellowship. However, we did not contract the services of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at every service, we do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Trustees' responsibilities

The trustees, who are also directors of NLCC (Croydon) 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Disclosure of information to auditors

To the knowledge and belief of the Trustees, there is no relevant information that the charity's auditors are not aware of, and the Trustees have taken all the steps necessary to ensure the Trustees are aware of any relevant information, and to establish that the charity's auditors are aware of the information. The minutes of all Trustees' meetings held during the accounting year have been made available to the auditors, and any questions they have raised arising from those minutes have been answered.

Auditors

A resolution will be proposed at the Annual General Meeting that Jacob Cavenagh & Skeet be re-appointed auditors of the charity.

The above report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

26th of July 2022

C Amiaka

Opinion

We have audited the financial statements of New Life Christian Centre (Croydon) (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to charity and employment legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Trustees' meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 11/08/2022

NEW LIFE CHRISTIAN CENTRE (CROYDON)

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 March 2022

	Note	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income and endowments from							
Donations and legacies		911,889	27,094	938,983	947,285	25,535	972,820
Investments		2,419	-	2,419	3,371	-	3,371
Charitable activities-Pre-School		92,934	-	92,934	98,664	-	98,664
Charitable activities-Other		11,017	-	11,017	6,989	-	6.989
CJRS - Grants		41,620	-	41,620	94,888	-	94,888
		1,059,879	**27,094**	**1,086,973**	**1,151,197**	**25,535**	**1,176,732**
Expenditure on	2						
Charitable activities-Pre-School		108,625	-	108,625	100,902	-	100,902
Charitable activities-Other		930,522	33,025	963,547	970,992	17,023	988,015
Total expenditure		**1,039,147**	**33,025**	**1,072,172**	**1,071,894**	**17,023**	**1,088,917**
Net income / (expenditure) for the year	3	20,732	(5,931)	14,801	**79,303**	**8,512**	**87,815**
Transfers between funds	10	1,232	(1,232)	-	**1,982**	**(1,982)**	**-**
Net Movement in Funds		**21,964**	**(7,163)**	**14,801**	**81,285**	**6,530**	**87,815**
Reconciliation of Funds							
Total funds brought forward		1,540,856	109,205	1,650,061	**1,459,571**	**102,675**	**1,562,246**
Total funds carried forward		**1,562,820**	**102,042**	**1,664,862**	**1,540,856**	**109,205**	**1,650,061**

NEW LIFE CHRISTIAN CENTRE (CROYDON) **COMPANY NUMBER: 6484891**

BALANCE SHEET

AS AT 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	7		1,099,478		1,077,285
Current assets					
Debtors	8	78,846		96,351	
Cash at bank and in hand		572,589		542,426	
		651,435		638,777	
Current liabilities					
Creditors: Amounts falling due within one year	9a	86,051		64,253	
Net current assets			565,384		574,524
Total assets less current liabilities			1,664,862		1,651,809
Creditors: Amounts falling due after one year	9b		-		1,748
Net assets			**1,664,862**		**1,650,061**
Reserves					
Restricted income funds	10a		102,042		109,205
Unrestricted income funds	10b		1,562,820		1,540,856
Total charity funds			**1,664,862**		**1,650,061**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 26th of July 2022 and signed on their behalf by:

C Amiaka
Trustee

M Rossell
Trustee

	2022	2021	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**92,251**	**104,419**	Table 1
Cash flows from investing activities:			
Dividends, interest and rents from investments	2,419	3,371	
Proceeds from the sale of property, plant and equipment	-	-	
Purchase of property, plant and equipment	(60,896)	(30,979)	
Net cash provided by (used in) investing activities	**(58,477)**	**(27,608)**	
Cash flows from financing activities:			
Repayments of borrowing	-	-	
Loans given	-	-	
Capital Repayments	(3,495)	(3,494)	
Interest Paid	(116)	(116)	
Net cash provided by (used in) financing activities	**(3,611)**	**(3,610)**	
Change in cash and cash equivalents in the reporting period	**30,163**	**73,201**	
Cash and cash equivalents at the beginning of the reporting period	542,426	469,225	
Cash and cash equivalents at the end of the reporting period	**572,589**	**542,426**	Table 2

Table 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	14,801	87,815
Adjustments for:		
Depreciation charges	38,703	32,226
Dividends, interest and rents from investments	(2,419)	(3,371)
Interest Paid	116	116
(Increase)/decrease in debtors	17,505	(14,911)
Increase/(decrease) in creditors	23,545	2,544
Net cash provided by (used in) operating activities	**92,251**	**104,419**

Table 2: Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	572,589	542,426
Total cash and cash equivalents	**572,589**	**542,426**

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in Sterling, which is the financial currency of the charity, rounded to the nearest £.

New Life Christian Centre (Croydon), charity number 1123257, meets the definition of a public benefit entity under FRS102. It is a company limited by guarantee whose registered office is at 5 Cairo New Road, Croydon, CR0 1XP.

b. Going concern

The financial statements have been prepared on a going concern basis, on the basis that no material uncertainties exist that cast significant doubt upon the charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees have paid particular attention to the likely effects on the Charity of inflationary pressures and the challenging economic situation, which may impact our congregation and their giving. We are confident that the Charity has sufficient resources to enable it to continue as a going concern for the foreseeable future.

c. 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 reliably measured.

Job Retention Scheme government grant income

For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

d. Expenditure

Expenditure is accrued as soon as a liability is considered probable, and is apportioned between direct, grant and support costs as follows:

- Grant funding of activities reflects grants made per note 15. Grants payable are accounted for as they are paid over.
- The breakdown of support costs and how these were allocated between Governance and other support costs is shown in note 2.

e. **Debtors**

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

f. **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 opening of the deposit.

g. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

h. **Depreciation**

Depreciation is provided on all tangible fixed assets, apart from freehold properties, at rates calculated to write off their cost, less estimated residual value, of each asset over its expected useful life.

- Fixtures and fittings – 10% - 20% per annum on cost
- Office and computer equipment – 25% per annum on cost
- Music and media equipment – 10% - 25% per annum on cost
- Mobile Phones – 50% per annum on cost
- Other equipment – 10% per annum on cost

The useful economic life and holding value of freehold property are so great that depreciation is immaterial and so is not charged.

i. **Operating leases**

Payments in respect of operating lease agreements have been charged to expenditure as incurred.

j. **Pension scheme arrangements**

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. Pension costs are accounted for as the contributions are made.

k. **Finance leases**

Assets held under finance leases are recognised at the present value of minimum lease payments. The related liability is included in the balance sheet as finance lease creditor. Lease payments are treated as consisting of capital and interest elements. The interest is charged to expenditure so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Note 2: Expenditure on Charitable Activities:

	2022				2021			
	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total
	£	£	£	£	£	£	£	£
Expenditure								
Salaries	494,478	-	161,176	655,654	524,007	-	175,923	699,930
Buildings & Accommodation	59,489	-	-	59,489	39,091	-	-	39,091
Proposed Redevelopment	-	-	-	-	-	-	-	-
Internet	4,668	-	-	4,668	5,640	-	-	5,640
Telephone	2,736	-	-	2,736	3,782	-	-	3,782
Printing & Stationery	11,911	-	-	11,911	14,602	-	-	14,602
Missionary Fund	-	112,787	-	112,787	-	100,274	-	100,274
Transport	182	-	-	182	83	-	-	83
Ministry Trips	-	-	-	-	-	-	-	-
Gifts	2,928	-	-	2,928	12,365	-	-	12,365
Catering	1,698	-	-	1,698	252	-	-	252
Activity Groups	40,054	-	-	40,054	36,362	-	-	36,362
IT Support	7,964	-	-	7,964	7,914	-	-	7,914
Sundry	7,981	-	-	7,981	9,449	-	-	9,449
Bad Debt (recovered)	(500)	-	-	(500)	(320)	-	-	(320)
Depreciation	38,703	-	-	38,703	32,226	-	-	32,226
Finance Lease Interest	116	-	-	116	116	-	-	116
	672,408	112,787	161,176	946,371	685,569	100,274	175,923	961,766

	2022				2021			
	Activities Undertaken Directly £	Grant Funding Activities £	Support Costs £	Total £	Activities Undertaken Directly £	Grant Funding Activities £	Support Costs £	Total £
Pre-School								
Salaries	105,667	-	-	105,667	95,114	-	-	95,114
Other Costs	2,958		-	2,958	5,788			5,788
	108,625	-	-	108,625	100,902	-	-	100,902
	781,033	112,787	161,176	1,054,996	786,471	100,274	175,923	1,062,668
Governance Costs								
Management and Administration	-	-	48	48	-	-	13	13
Legal and Professional	-	-	11,242	11,242	-	-	20,650	20,650
Audit and Accountancy	-	-	5,886	5,886	-	-	5,586	5,586
	-	-	17,176	17,176	-	-	26,249	26,249
Total	**781,033**	**112,787**	**178,352**	**1,072,172**	**786,471**	**100,274**	**202,172**	**1,088,917**

3 Net Income/(Expenditure) for the Year

	2022	2021
	£	£
This is stated after charging:		
Depreciation	38,703	32,226
Auditors' Remuneration	5,886	5,586

4 Staff Costs

	2022	2021
	£	£
Salaries & Wages	631,730	664,486
Social Security costs	52,582	53,212
Pension	41,398	42,777
	725,710	**760,475**
Benefits in kind	28,520	27,640
	754,230	**788,115**

	2022	2021
	No.	No.
The average monthly number of employees during the period was made up as follows:	24	24

There were no employees with emoluments of £60,000 per annum or more.

5 Trustees' Emoluments

	2022	2021
	£	£
Emoluments	47,072	45,673
Company Contributions to money purchase pension schemes	3,819	3,708
	50,891	**49,381**

No. of Trustees accruing benefits under Co Pension schemes	2022	2021
	1	1

6 Taxation

The charity is exempt from taxation on its charitable activities.

7 FIXED ASSETS

	Freehold property	Fixtures & fittings	Office & computer equipment	Music & media equipment	Mobile Phone	Other equipment	Total
	£	£	£	£	£	£	£
Cost							
As at 31st March 2021	983,098	117,501	21,318	40,918	189	-	1,163,024
Additions	-	29,877	6,761	23,069	-	1,189	60,896
As at 31st March 2022	983,098	147,378	28,079	63,987	189	1,189	1,223,920
Depreciation							
As at 31st March 2021	-	59,427	12,300	13,905	107	-	85,739
Charge for year	-	20,634	7,124	10,857	82	6	38,703
As at 31st March 2022	-	80,061	19,424	24,762	189	6	124,442
Net book value							
As at 31st March 2022	983,098	67,317	8,655	39,225	-	1,183	1,099,478
As at 31st March 2021	983,098	58,074	9,018	27,013	82	-	1,077,285

8 **Debtors**

	2022	2021
	£	£
Trade Debtors	4,076	4,077
Prepayments and accrued income	46,729	20,758
CJRS - Grant	-	9,771
Other Debtors	28,041	61,745
	78,846	**96,351**

9a **Creditors: Amounts falling due within one year**

	2022	2021
	£	£
Trade Creditors	31,479	21,638
Accruals & deferred income	30,286	12,573
Taxation & Social Security	15,475	17,234
Other Creditors	7,064	9,314
Finance Lease Creditor	1,747	3,494
	86,051	**64,253**

9b **Creditors: Amounts falling due after one year**

Finance Lease Creditor	-	**1,748**

10 **FUNDS**

(a) **Restricted**	**Balance as at 1st Apr 2020**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2021**	**Transfers**	**Income**	**Expenditure**	**Balance as at 31st Mar 2022**
	£	£	£	£	£	£	£	£	£
Ukraine Support	-	-	-	-	-	-	7,455	7,455	-
Dave Bryars	-	-	-	-	-	-	675	675	-
Life Support	-	-	1,000	1,000	-	-	-	-	-
Louise Bunce (Bunty)	-	-	360	360	-	-	360	360	-
Star of Hope	-	-	150	150	-	-	150	150	-
Serhii Chumachenko	-	-	-	-	-	-	100	100	-
Florence Adesina	-	-	125	125	-	-	-	-	-
Central African Mission (CAM – Carol & Ginny)	-	-	125	125	-	-	-	-	-
Across The Bridge (C Woods)	-	-	506	506	-	-	600	600	-
SLAWA	-	-	1,225	1,221	4	-	600	604	-
Sarah Rossell, Missionary in Russia	-	-	750	750	-	-	750	750	-
Jodie Davies	-	-	120	120	-	-	120	120	-
LifeSpring International	150	-	120	270	-	-	120	120	-
Storehouse	-	-	10,384	6,434	3,950	-	5,238	4,894	4,294
African Child Trust	-	-	215	215	-	-	250	250	-
Victor Zama	-	-	-	-	-	-	125	125	-
REGENERATE – Building Fund	65,061	-	-	-	65,061	-	-	-	65,061

10 **FUNDS** (continued)

Restricted	Balance as at 1st Apr 2020	Transfers	Income	Expenditure	Balance as at 31st Mar 2021	Transfers	Income	Expenditure	Balance as at 31st Mar 2022
	£	£	£	£	£	£	£	£	£
Deaf Ministry	-	-	-	-	-	-	20	-	20
Pastoral Care	3,750	-	1,500	2,350	2,900	-	1,250	850	3,300
Music Department	313	(750)	2,125	-	1,688	-	634	-	2,322
Rendezvous	1,363	-	-	75	1,288	-	-	1,148	140
Christmas (OCA, Hampers, etc)	-		4,519	2,937	1,582		5,329	6,911	-
Youth Activities	1,809		-	-	1,809		1,010	-	2,819
Children's Activities	385		20	-	405		134	539	-
Noah's Ark	63		-	-	63		-	-	63
SONIC Project	2,866	(1,232)	-	-	1,634	(1,232)	-	-	402
Healing On The Streets (HOTS)	231		-	45	186		-	-	186
Christians Against Poverty (CAP) Centre	1,716		2,201	340	3,577		2,131	3,761	1,947
Legacy to Children	24,968		90	-	25,058		43	3,613	21,488
	102,675	(1,982)	25,535	17,023	109,205	(1,232)	27,094	33,025	102,042

Ukraine Support is funds to support the people of Ukraine and those who are helping them following the Russian attack.

Dave Bryars is a former employee who is now pastoring a church, Castle Hill, in New Addington, Croydon.

Life Support is a charity that with a mission to serve those in need developing countries by providing food, shelter, education, training and employment.

Louise Bunce (known as Bunty) is a worldwide missionary.

Star of Hope is a humanitarian organisation in Bulgaria, founded by the late Emilia Manolova, a former student of our former Bible School.

Serhii Chumachenko is a former student of our former Bible School and a missionary in Ukraine.

Florence Adesina is involved in church planting and humanitarian work in Nigeria.

Carol and Ginny are missionaries working in Congo through Central African Mission (CAM)

Across The Bridge is the umbrella for Chas and Nicola Woods' ministry with Mahabba, Pastoral support of overseas missionaries and Prayer ministry that reaches out to people of other faiths.

SLAWA (South London African Women Association) is a charity founded by one of our church members to support refugee women and their families.

Sarah Rossell is involved in an English Language School.

Jodie Davies is a missionary who is involved in humanitarian work in Thailand.

LifeSpring International runs a school that they built in Chingola, Zambia, for children who would not otherwise be able to go to school.

The Storehouse (formerly Open Hands) fund provides support for those in financial need.

African Child Trust supports widows and orphans in 7 African countries.

Victor Zama is a former student of our former Bible School ministering in Moldova. He is currently heavily involved in supporting refugees from Ukraine.

REGENERATE is our proposed redevelopment of NLCC site. Funds were raised for the Planning Permission.

Deaf Ministry – funds given specifically for our Deaf Ministry

Pastoral Care: started by a terminally ill member of the church, this these funds are for helping our congregation members who need pastoral care.

Music Department: specifically for use by the music department.

Rendezvous is an activity group for the elderly.

Christmas (OCA, Hampers etc) is a fund that was collected to give Christmas Hampers and gifts out to the needy.

Youth Activities: funds given specifically for use by the Youth Department.

Children's Activities are Power House and other activities.

Noah's Ark is a parent and toddler group.

SONIC Project is a Music Studio that is has been built on the 1st floor of the Centre. The equipment purchased for this have been capitalised and the transfers reflect the depreciation.

Healing On The Streets (HOTS) is a group of Christians that go into the streets to prayer for people who want healing.

Christians Against Poverty (CAP) fund is for our Centre Manager to use to provide for CAP clients.

The Legacy to Children was left for the work of children by the late Alice McDonald.

10 (b) **Unrestricted**

	Balance as at 1st Apr 2020	Transfers	Income	Expenditure	Balance as at 31st Mar 2021	Transfers	Income	Expenditure	Balance as at 31st Mar 2022
	£	£	£	£	£	£	£	£	£
Designated	37,025	-	104,010	89,307	51,727	-	103,920	96,768	58,879
Undesignated	1,422,546	1,982	1,047,187	982,587	1,489,129	1,232	955,959	942,379	1,503,941
	1,459,571	1,982	1,151,197	1,071,894	1,540,856	1,232	1,059,879	1,039,147	1,562,820

11 **NET ASSETS**

The balances carried forward on the various funds are held as follows:

	Fixed Assets 2021	Other Net Assets 2021	Total 2021	Fixed Assets 2022	Other Net Assets 2022	Total 2022
	£	£	£	£	£	£
Restricted funds	-	109,205	109,205	-	102,042	102,042
Unrestricted funds	1,077,285	463,571	1,540,856	1,099,478	463,342	1,562,820
	1,077,285	572,776	1,650,061	1,099,478	565,384	1,664,862

12 OPERATING LEASES

The operating lease charges for the year were:

	2022	2021
	£	£
Hire of plant and machinery:	10,968	18,058

The total future minimum lease payments under non-cancellable operating leases are payable:

	2022	2021
	£	£
Within one year	14,400	14,400
between 1 and five years	12,000	7,200
After more than five years	-	-
Total	**26,400**	**21,600**

13 PENSION SCHEME ARRANGEMENTS

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents the contributions paid by the charity to the funds and amounted to £41,398 (2021: £42,777).

14 RELATED PARTY TRANSACTIONS

Trustees

During the period, trustees and persons with a family connection received the following amounts from the charity as a result of their employment by the charity:

	2022	2021
	£	£
Trustee		
Gross Remuneration		
M Rossell	47,072	45,673
Pension		
M Rossell	3,819	3,708
Private Medical Cover		
M Rossell	1,248	1,300

All payments made to the trustees were as provided for in Paragraph 26 of the Articles of Association of the charity.

No trustees claimed any expenses relating to their role as trustees (2021: none). One trustee claimed expenses of £143 (2021: £38) in their role as an employee.

During the year, total unrestricted income of £29,615 (2021: £37,474) was received from trustees. There was a total of £480 restricted donations received from trustees (2021: £605).

Payments to Key Management Personnel

In addition to the above, total employee benefits to non-trustee key management personnel during the year was £328,688 (2021: £322,545). Relatives of non-trustee key management personnel received employee benefits of £90,091 (2021: £98,063).

Grants

Grants totalling £7,750, made up of £7,500 regular support, £250 restricted donations (2021: £7,727, made up of £7,500 regular support, £215 restricted donations and £12 for DBS check) were made to the African Child Trust during the year. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

Grants totalling £5,750, made up of £5,000 regular support and £750 restricted donations (2021: £6,750, made up of £6,000 regular support and £750 restricted donations) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the year.

Lease

40 Tamworth Road was leased to the African Child Trust from 7th November 2014 for £6,988/year. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

15 GRANTS PAYABLE

All grants were made from the Church. They may be analysed as follows:

	2022 £	2021 £
Individuals (see note 15(a))	90,801	69,681
Institutions (see note 15(b))	21,974	30,593
	112,775	100,274

(a) Individuals

During the year, grants totalling £90,801 (2021: £69,681) in aggregate were made to a total of 54 (2021: 44) individuals. The grants were made for the following purposes:

Purpose	No. of Individuals	2022 £	No. of Individuals	2021 £
Missions Support	19	85,907	20	63,246
Relief of Financial Need	35	4,894	22	6,435
		90,801		69,681

(b) Grants to Institutions

During the period, grants totalling £21,974 (2021: £30,593) in aggregate were made to the following institutions. The purpose of all grants to institutions was Missions Support.

Institutions	2022 No.	2022 £	2021 No.	2021 £
African Child Trust	14	7,750	15	7,727
Central African Mission	5	1,667	5	2,125
Life Support	5	6,333	6	8,200
LifeSpring International	2	120	1	270
London City Mission	-	-	3	3,000
SLAWA	17	1,954	16	2,321
Star of Hope Foundation	11	4,150	6	6,950
		21,974		30,593

16 POST BALANCE SHEET EVENTS

After the year end, New Life Croydon agreed to sell 9 Carlyle Road, Croydon, a property carried in the fixed assets at £26,000 for £740,000, and to purchase a property, Millstream House, Storrington, for £500,000.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

England & Wales - Charity number 1123257

Accounts

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

Charity Number: 1123257

Company Number: 6484891

NEW LIFE CHRISTIAN CENTRE (CROYDON)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

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Trustees		**Non-Trustee Elders**	
Mr Adetayo Aderemi	(Non-Elder)	Mr Frederick Asante	Mr Chris James
Mr Chima Amiaka	(Secretary)	Mr Tim Coales	Mr Ian James
Mr Jay Bhatt	(Treasurer)	Dr Peter Debrah-Mensah	Mr Isaac Kironde
Dr Olukunle Onabolu		Mr John Edwards	Mr David Lilley
Mr Neville Pinto	(Chairman)	Mr David Fellowes	Mr William McCabe
Mr Mark Rossell		Mr Richard Howes	Mr D Kofi Sunu
Mr Tony Sokan		Mr Gerald Huston	

The liability in the event of a winding up does not exceed £1. At the first general meeting, all the members shall retire but shall be entitled to stand for re-election. Thereafter, each Trustee shall be appointed to serve for a period of three years.

Registered office
5 Cairo New Road
Croydon
Surrey CR0 1XP

Auditors
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Solicitors
Russell-Cooke Solicitors
2 Putney Hill
London
SW15 6AB

Bankers

The Co-operative Bank
91 George Street
Croydon
Surrey
CR9 3QT

Metro Bank
One Southampton Row
London
WC1B 5HA

Clydesdale Bank
154 - 158 Kensington High St
London
W8 7RL

Charity Bank
Fosse House
182 High Street
Tonbridge
TN9 1BE

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with current statutory requirements and the Memorandum and Articles of Association.

Structure, governance and management

The New Life Christian Centre (Croydon) was incorporated as a company limited by guarantee in the United Kingdom on 28th January 2008 with company number 6484891 and is registered with the Charity Commission with number 1123257. The Centre operates from its premises at Cairo New Road, Croydon, CR0 1XP.

The Trustees act as company directors for Companies Act purposes. New trustees are exclusively appointed by the existing trustees from amongst those who have been serving in a leadership capacity for some years. Such appointments are confirmed at annual general meetings of the charity. The governance and management of the charity are delegated to and implemented by each and every one of the Trustees jointly. With one exception, all of the trustees are elders.

Trustee Induction and Training

New Trustees are given an induction and provided with an information pack of NLCC leaflets that includes our values and ministries; the Memorandum and Articles of Association for the Company; and guidance notes (Charity Commission document CC3 "Essential Trustee") about being a Trustee and about the work of the Charity. They are also given our Conflict of Interest policy as well as Trustees Declaration form to complete, sign and return.

We confirm to the best of our belief that these accounts comply with the relevant statutory requirements, our governing document and the Statement of Recommended Practice (2015) FRS 102. Elders are still meeting fortnightly, and separate trustees' meetings are also held bi-monthly to carry out their responsibilities on behalf of the charity. The trustees normally seek to reach a consensus on all matters before implementing their decisions. The trustees are aware of the need to assess the risks to which the charity may be exposed and the potential impact they could have. As all but one of the trustees are elders, the fortnightly meetings of the elders enable us to identify risks to be addressed and trustees' meetings are held to deal with these without undue delay.

Objectives and activities

Our Memorandum of Association declares that our objects are:

1 The proclamation and furtherance of the gospel of God concerning His Son, Jesus Christ our Lord, and the preaching and teaching of the Word of God.

2 The promotion of the education in Christian principles and standards.

3 The relief of financial hardship and sickness.

The fellowship has been operating in Croydon for more than 65 years and has grown into a thriving multi-national church that seeks to impact the local community and further afield with the truths of the Kingdom of God. We are committed to enabling as many people from our local community as possible to worship in our church and to become part of the fellowship. All are welcome to attend our regular services, during which appropriate facilities and instructional resources are provided for children and young adults. A wide range of activities for all ages takes place every week on our premises here in Croydon, including an independent Ofsted-Registered Pre-School.

It is our aim to take care, pastorally, of those who are advanced in years, those who are sick and those who request help and guidance. We have a number of paid and volunteer helpers who assist in all these activities and visit those who are unable to get about.

All of these activities are geared towards public benefit, as the trustees have always adhered to and continue to adhere to the Charity Commission's guidance on public benefit.

Grant Making Decisions

In order to assist the propagation of these truths further afield, we actively and financially support many missionaries and mission projects in countries across Europe, Africa and Asia.

The primary aim of our grant-making policy is to provide missions support to individuals and institutions. Consistent with our primary objective of proclaiming and furthering the gospel of God, additional grants are made to individuals for the relief of their immediate financial needs. Our practice is mainly to support those individuals and institutions with whom we have established good relationships over the years and in whom the trustees are confident of their effective involvement in the purposes of the charity.

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held as unrestricted funds at year end was £1,540,856. (2020: £1,459,571), of which £463,571 (2020: £381,039) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Actual three months' cash payments totalled £297,933 (2020: £317,738). The current level of reserves is therefore higher than is needed.

Remuneration of key management personnel

The trustees and elders listed on page 1 and the Executive Board (made up of the Heads of Departments and the Financial Controller) are the key management personnel in charge of directing, controlling, running and operating the charity on a day to day basis. All trustees (directors) give of their time freely, however one is employed in a different capacity and his remuneration and related party transactions are disclosed together with those of the other key management personnel in Note 14 to the accounts.

The pay of senior staff, together with all other staff members, is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size and activity.

Achievements and performance

The year has been completely dominated by the global Coronavirus pandemic (COVID-19) and it has affected all aspects of New Life's operations. However, by God's grace, we have overcome the challenges and, in some respects, are in a stronger position as a result.

In mid-March 2020, the first national lockdown was announced and our services for Sunday, 22nd March were cancelled, but replaced by an online service broadcast on YouTube. Since then, NLC has provided an online service every Sunday without fail and huge gratitude and admiration is owed to our staff who developed this, from scratch, in a matter of days in the very beginning of the pandemic.

The Pastoral Team were no longer able to meet people face-to-face at a time when their pastoral support was most needed, so they quickly adapted to contacting folk by telephone or Zoom calls and supported those who were clinically vulnerable and in isolation by doing shopping and delivering food parcels. Home Groups also stopped meeting but many very quickly resumed by meeting on Zoom and other platforms.

The pre-school had to close for a couple of months but, again, innovative methods were used to keep in touch with the children online and to give them interactive activities to do at home. Face to face activities for young people also had to cease, but contact was maintained online and group meetings were held on Zoom.

With the pre-school closed, all group meetings suspended and staff following government guidance to work at home, the Centre was closed and the Facilities Team placed on Furlough under the Government's Coronavirus Job Retention Scheme (CJRS), or allocated alternative duties to support other ministries. Eventually, after a massive initial effort to get ministries up and running in new ways, it was recognised that some staff could not be kept fully occupied when working at home and, consequently, a number of staff members were placed on Furlough for varying amounts of time.

The Executive Board worked diligently throughout the year to interpret Government guidelines and support their staff through the uncertain times. Communications with staff were vitally important and each head of department convened virtual team meetings in order to keep in touch with isolated colleagues. The mental health of people isolated by the pandemic has been of national concern and at NLC we have tried to protect and support our staff. As some restrictions were lifted in the late summer of 2020, the Executive Board undertook health and safety risk assessments for various types of groups of people to meet again, and these were supplemented with NLC's own guidelines (based upon Government guidance) on how meetings should be managed safely.

A few weeks prior to the first lockdown, the Executive Board received the approval for NLC to include the option for online payment of tithes and offerings via our website. The imposition of lockdown and the suspension of attended services meant that taking online payments was imperative in order to maintain the churches only source

of income. Thankfully, the fellowship responded magnificently to this request, and the accounts show that income has held up pretty well throughout the pandemic. This, together with support from the Government via the CJRS, has resulted in a reasonable financial outturn.

The streaming of Sunday services via YouTube has maintained a connection with our congregation and, on average, it appears that they are accessed live by over 300 devices and each service has over 1000 views in the following weeks. As a device could be seen by a family of several people, NLC is hopeful that our congregation of 1,000+ is still being reached, cared for and equipped for life in these troubled times. In addition, we know that new people have joined us having found our services online, and it has been such a blessing to welcome them in person as attended services have resumed.

In the earlier stages of the first lockdown, we relied upon piecing together pre-recorded clips of worship and preaching, but this provided the opportunity for us to receive contributions from 'remote' speakers such as Nathanael Edwards, J C Alzamora, Eugene May, Mark Ritchie and our own John Edwards who got caught up in the lockdown in France. Our Youth also enjoyed the online ministry by Andy and Natalie Lane, and Andy Gray. The online presence also allowed many of our missionaries in other countries to join our services on a regular basis. As time passed and some restrictions lifted, we were able to broadcast worship and preaching that was taking place live in the Centre and, even more recently, these live services have been attended by a limited congregation which enhances still further the atmosphere of the streamed broadcast. Our ability to stream live events has been increased immeasurably since the appointment of a Production Manager. The Oversight wants our online presence to be permanent, even after the pandemic has passed, and Adam is working to achieve this. The Trustees approved the Production Manager's proposal to spend £26,000 on the purchase of new production equipment and the first phase, involving the construction of a Production Control room, has recently been completed. We are now able to broadcast services of a high technical standard.

The UK has been in and out and back in to lockdown throughout the whole of 2020/21 and as at the 31st March 2021 the Trustees are looking forward to following the Government's Roadmap which envisages a gradual lifting of restrictions. God willing, in 2021 we will continue to emerge from the grip of the pandemic, and the Trustees give God all the glory for guiding us through these troubled times.

Going Concern

There are no issues affecting the company's status as a going concern.

Financial review

The total funds carried forward at the end of the year by New Life Christian Centre (Croydon) have increased by £87,815. The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees, especially since most of our income is voluntary. We continue to help those members of our congregation who have been adversely affected by the current economic climate through various ways, including our Pastoral Care, Christians Against Poverty (CAP) Centre, Package of Hope and Open Hands/Storehouse.

This year, grants amounting to £100,274 (2020: £140,862) were granted to individuals and institutions in the year. A review of our grant funding policy is on-going with a view to ensuring effective use of our funding and improved accountability.

The trustees would take this opportunity to thank all the volunteers who work so hard to contribute to the life of the Centre. Were it not for COVID-19 having such a drastic affect upon our activities, it is estimated that some 400 volunteers would normally be actively involved on a weekly basis. During the pandemic, this number has dropped significantly, but as restrictions are gradually lifted and our activities resume, then our reliance upon our volunteers will return to similar, pre-COVID, levels.

The Scheme of Delegated Authorities continues to be applied at all levels of the organisation and is monitored by the Executive Board. Any Head of Department can raise an issue, that might exceed their delegated authority, at an Executive Board meeting, and the Board will then reach a decision that is within its remit or escalate the matter to the Trustees for ultimate determination.

This year, because of the lockdown, most of the donations have come in electronically, with very few cheques being posted to the Centre, and little cash being handed in at the Centre. The risk associated with handling of cash is therefore mostly removed. No incidents of theft or fraud have occurred.

Plans for future periods

In previous years, following the sale of the neighbouring site to Optivo, the opportunity was taken to review our plans for the future of the NLCC site. After deliberations with all the Elders and professional advisors, NLC opted for upgrading/re-fitting our existing building, rather than a total redevelopment of our own site. The Head of Operations lead the project to scope out the concepts and innovations that might be included in the refurbishment and then briefed a multi-disciplinary design consultant to conduct a feasibility study on the proposals and come up with an estimate. The estimated cost is almost £4,000,000 and receipt of the feasibility study coincided with start of the Coronavirus pandemic. The uncertainty created by the pandemic calls into question some of the assumptions made during the concept phase of the project and also NLC's ability to fund such a high-cost venture. As a result, the project has been put on hold for at least 12 months until the pandemic has passed and NLC's future is a bit clearer.

The Directors are seeking to appoint more non-elder trustees with appropriate skill sets.

The Trustees are also seeking to recruit a new Head of Operations, as the current postholder retires on 31st August 2021.

Other objectives include:

a) Putting in place a Risk Policy and Practice. We are working towards this based on CC26 and will be guided by this template to ensure that this is in place as soon as possible. We continue to monitor and improve on our Safeguarding policy as well as other policies. The Staff Handbook (of employment guidelines) is also being reviewed.

b) Continued refining of an approved delegated structure of financial control to ensure that we exercise appropriate control, while not hindering smooth operation of the church/charity. In this context, the Trustees instigated the formation of an Executive Board (comprising the four heads of departments, plus the Financial Controller) to manage the day to day running of the organisation and resolve issues or raise them with the Trustees' Board in accordance with the Scheme of Delegated Authority.

c) Taking the lead, in liaison with the church's eldership, to manage and ensure clear separation between spiritual leadership and statutory governance requirements. This is now better understood but remains a work in progress.

d) Managing the volunteers through a clearly defined structure that motivates and enthuses them in their roles. This is work we hope to concentrate on as this is important for the successful running of our Sunday services. The Trustees recognise, with much appreciation, that the church is reliant upon volunteers, particularly so on Sunday when the church congregation of about 1000-1200 gather together in 3 separate services.

Risk

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the charity are considered to be the loss of income, the management of our property stock, and the loss of key staff. Our plans and strategies for managing risks include consulting with external professional organisations and individuals, maintaining effective internal controls, risk registers, incident reporting and monitoring systems and insurance cover where appropriate.

Statement of fundraising practice

In the year 2020/21, New Life Christian Centre (Croydon) engaged in fundraising, in the form of receiving free-will offerings/donations, some of which were gift-aided, from members of our fellowship. However, we did not contract

the services of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at every service, we do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Trustees' responsibilities

The trustees, who are also directors of NLCC (Croydon) 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Disclosure of information to auditors

To the knowledge and belief of the Trustees, there is no relevant information that the charity's auditors are not aware of, and the Trustees have taken all the steps necessary to ensure the Trustees are aware of any relevant information, and to establish that the charity's auditors are aware of the information. The minutes of all Trustees' meetings held during the accounting year have been made available to the auditors, and any questions they have raised arising from those minutes have been answered.

Auditors

A resolution will be proposed at the Annual General Meeting that Jacob Cavenagh & Skeet be re-appointed auditors of the charity.

The above report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES



19th of July 2021

C Amiaka

Opinion

We have audited the financial statements of New Life Christian Centre (Croydon) (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to charity and employment legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related posting inappropriate journal entries to increase revenue or reduce expenditure, management override of controls and government assistance, being income received from the HMRC Job Retention Scheme.

In response to the risks identified we designed procedures which included, but were not limited to testing the calculation of claims made under the Coronavirus Job Retention Scheme, identifying and testing journal entries and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 16/09/21

NEW LIFE CHRISTIAN CENTRE (CROYDON)

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 March 2021

	Note	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income and endowments from							
Donations and legacies		947,285	25,535	972,820	952,293	17,752	970,045
Investments		3,371	-	3,371	3,712	-	3,712
Charitable activities		105,653	-	105,653	140,624	-	140,624
CJRS - Grants		94,888	-	94,888	-	-	-
		1,151,197	**25,535**	**1,176,732**	**1,096,629**	**17,752**	**1,114,381**
Expenditure on	2						
Charitable activities		1,071,894	17,023	1,088,917	1,124,225	18,860	1,143,085
Total expenditure		**1,071,894**	**17,023**	**1,088,917**	**1,124,225**	**18,860**	**1,143,085**
Net income / (expenditure) for the year	3	**79,303**	**8,512**	**87,815**	**(27,596)**	**(1,108)**	**(28,704)**
Transfers between funds	10	**1,982**	**(1,982)**	-	**1,085**	**(1,085)**	-
Net Movement in Funds		**81,285**	**6,530**	**87,815**	**(26,511)**	**(2,193)**	**(28,704)**
Reconciliation of Funds							
Total funds brought forward		**1,459,571**	**102,675**	**1,562,246**	**1,486,082**	**104,868**	**1,590,950**
Total funds carried forward		**1,540,856**	**109,205**	**1,650,061**	**1,459,571**	**102,675**	**1,562,246**

NEW LIFE CHRISTIAN CENTRE (CROYDON) **COMPANY NUMBER: 6484891**

BALANCE SHEET

AS AT 31 March 2021

	Note	2021	2021 Total	2020	2020 Total
		£	£	£	£
Fixed assets					
Tangible assets	7		1,077,285		1,078,532
Current assets					
Debtors	8	96,351		81,440	
Cash at bank and in hand		542,426		469,225	
		638,777		550,665	
Current liabilities					
Creditors: Amounts falling due within one year	9a	64,253		61,710	
Net current assets			574,524		488,955
Total assets less current liabilities			1,651,809		1,567,487
Creditors: Amounts falling due after one year	9b		1,748		5,241
Net assets			**1,650,061**		**1,562,246**
Reserves					
Restricted income funds	10a		**109,205**		**102,675**
Unrestricted income funds	10b		**1,540,856**		**1,459,571**
Total charity funds			**1,650,061**		**1,562,246**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 19th of July 2021 and signed on their behalf by:

C Amiaka
Trustee

J Bhatt
Trustee

	2021	2020	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**104,419**	**(4,784)**	Table 1
Cash flows from investing activities:			
Dividends, interest and rents from investments	3,371	3,712	
Proceeds from the sale of property, plant and equipment	-	-	
Purchase of property, plant and equipment	(30,979)	(54,722)	
Net cash provided by (used in) investing activities	**(27,608)**	**(51,010)**	
Cash flows from financing activities:			
Repayments of borrowing	-	1,493	
Loans given	-	(1,493)	
Capital Repayments	(3,494)	(3,494)	
Interest Paid	(116)	(116)	
Net cash provided by (used in) financing activities	**(3,610)**	**(3,610)**	
Change in cash and cash equivalents in the reporting period	**73,201**	**(59,404)**	
Cash and cash equivalents at the beginning of the reporting period	469,225	528,629	
Cash and cash equivalents at the end of the reporting period	**542,426**	**469,225**	Table 2

Table 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	87,815	(28,704)
Adjustments for:		
Depreciation charges	32,226	25,716
Dividends, interest and rents from investments	(3,371)	(3,712)
Interest Paid	116	116
(Increase)/decrease in debtors	(14,911)	9,734
Increase/(decrease) in creditors	2,544	(7,934)
Net cash provided by (used in) operating activities	**104,419**	**(4,784)**

Table 2: Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	542,426	469,225
Total cash and cash equivalents	**542,426**	**469,225**

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

New Life Christian Centre (Croydon), charity number 1123257, meets the definition of a public benefit entity under FRS102. It is a company limited by guarantee whose registered office is at 5 Cairo New Road, Croydon, CR0 1XP.

b. Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

c. 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 reliably measured.

Job Retention Scheme government grant income

For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

d. Expenditure

Expenditure is accrued as soon as a liability is considered probable, and is apportioned between direct, grant and support costs as follows:

- Grant funding of activities reflects grants made per note 15. Grants payable are accounted for as they are paid over.
- The breakdown of support costs and how these were allocated between Governance and other support costs is shown in note 2.

e. Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

f. 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 opening of the deposit.

g. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

h. **Depreciation**

Depreciation is provided on all tangible fixed assets, apart from freehold properties, at rates calculated to write off their cost, less estimated residual value, of each asset over its expected useful life.

- Fixtures and fittings – 20% per annum on cost
- Office and computer equipment – 25% per annum on cost
- Music and media equipment – 25% per annum on cost
- Mobile Phones – 50% per annum on cost

The useful economic life and holding value of freehold property are so great that depreciation is immaterial and so is not charged.

i. **Operating leases**

Payments in respect of operating lease agreements have been charged to expenditure as incurred.

j. **Pension scheme arrangements**

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. Pension costs are accounted for as the contributions are made.

k. **Finance leases**

Assets held under finance leases are recognised at the present value of minimum lease payments. The related liability is included in the balance sheet as finance lease creditor. Lease payments are treated as consisting of capital and interest elements. The interest is charged to expenditure so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Note 2: Expenditure on Charitable Activities:

	2021				2020			
	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total	Activities Undertaken Directly	Grant Funding Activities	Support Costs	Total
	£	£	£	£	£	£	£	£
Expenditure								
Salaries	619,121	-	175,923	795,044	608,014	-	173,342	781,356
Buildings & Accommodation	39,091	-	-	39,091	46,195	-	-	46,195
Proposed Redevelopment	-	-	-	-	6,808	-	-	6,808
Internet	5,640	-	-	5,640	5,813	-	-	5,813
Telephone	3,782	-	-	3,782	3,476	-	-	3,476
Printing & Stationery	14,602	-	-	14,602	15,853	-	-	15,853
Missionary Fund	-	100,274	-	100,274	-	140,862	12,005	152,867
Transport	83	-	-	83	1,864	-	-	1,864
Ministry Trips	-	-	-	-	1,242	-	-	1,242
Gifts	12,365	-	-	12,365	13,984	-	-	13,984
Catering	252	-	-	252	5,831	-	-	5,831
Activity Groups	42,150	-	-	42,150	42,322	-	-	42,322
IT Support	7,914	-	-	7,914	8,949	-	-	8,949
Sundry	9,449	-	-	9,449	17,002	-	-	17,002
Bad Debt (recovered)	(320)	-	-	(320)	(170)	-	-	(170)
Depreciation	32,226	-	-	32,226	25,716	-	-	25,716
Finance Lease Interest	116	-	-	116	116	-	-	116
	786,471	100,274	175,923	1,062,668	803,015	140,862	185,347	1,129,224

	2021				2020			
	Activities Undertaken Directly	**Grant Funding Activities**	**Support Costs**	**Total**	**Activities Undertaken Directly**	**Grant Funding Activities**	**Support Costs**	**Total**
	£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Governance Costs								
Management and Administration	-	-	13	13	-	-	13	13
Legal and Professional	-	-	20,650	20,650	-	-	8,382	8,382
Audit and Accountancy	-	-	5,586	5,586	-	-	5,466	5,466
	-	-	26,249	26,249	-	-	13,861	13,861
Total	**786,471**	**100,274**	**202,172**	**1,088,917**	**803,015**	**140,862**	**199,208**	**1,143,085**

3 Net Income/(Expenditure) for the Year

	2021	2020
	£	£
This is stated after charging:		
Depreciation	32,226	22,557
Auditors' Remuneration	5,586	5,466

4 Staff Costs

	2021	2020
	£	£
Salaries & Wages	664,486	653,499
Social Security costs	53,212	52,590
Pension	42,777	40,252
	760,475	**746,341**
Benefits in kind	27,640	29,692
	788,115	**776,033**

	2021	2020
	No.	No.
The average monthly number of employees during the period was made up as follows:	24	26

There were no employees with emoluments of £60,000 per annum or more.

5 Trustees' Emoluments

	2021	2020
	£	£
Emoluments	45,673	45,694
Company Contributions to money purchase pension schemes	3,708	3,708
	49,381	**49,402**

No. of Trustees accruing benefits under Co Pension schemes	2021	2020
	1	1

6 Taxation

The charity is exempt from taxation on its charitable activities.

7 FIXED ASSETS

	Freehold property	Fixtures & fittings	Office & computer equipment	Music & media equipment	Mobile Phone	Total
	£	£	£	£	£	£
Cost						
As at 31st March 2020	983,098	111,907	19,314	17,537	189	1,132,045
Additions	-	5,594	2,004	23,381	-	30,979
As at 31st March 2021	983,098	117,501	21,318	40,918	189	1,163,024
Depreciation						
As at 31st March 2020	-	37,270	6,915	9,315	13	53,513
Charge for year	-	22,157	5,385	4,590	94	32,226
As at 31st March 2021	-	59,427	12,300	13,905	107	85,739
Net book value						
As at 31st March 2021	983,098	58,074	9,018	27,013	82	1,077,285
As at 31st March 2020	983,098	74,637	12,399	8,222	176	1,078,532

8 Debtors

	2021	2020
	£	£
Trade Debtors	4,077	4,077
Prepayments and accrued income	20,758	34,820
CJRS - Grant	9,771	-
Other Debtors	61,745	42,543
	96,351	**81,440**

9a Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	21,638	10,088
Accruals & deferred income	12,573	22,271
Taxation & Social Security	17,234	18,539
Other Creditors	9,314	7,318
Finance Lease Creditor	3,494	3,494
	64,253	**61,710**

9b Creditors: Amounts falling due after one year

Finance Lease Creditor	**1,748**	**5,241**

10 **FUNDS**

(a) Restricted	Balance as at 1st Apr 2019	Transfers	Income	Expenditure	Balance as at 31st Mar 2020	Transfers	Income	Expenditure	Balance as at 31st Mar 2021
	£	£	£	£	£	£	£	£	£
Life Support	-	-	1,192	1,192	-	-	1,000	1,000	-
Louise Bunce (Bunty)	120	-	510	630	-	-	360	360	-
Star of Hope	188	-	1,038	1,226	-	-	150	150	-
Serhii Chumachenko	438	-	1,150	1,588	-	-	-	-	-
Florence Adesina	-	-	-	-	-	-	125	125	-
Central African Mission (CAM – Carol & Ginny)	-	-	138	138	-	-	125	125	-
Across The Bridge (C Woods)	938	-	416	1,354	-	-	506	506	-
SLAWA	-	-	470	470	-	-	1,225	1,221	4
Ben Peters (YWAM)	39	-	38	77	-	-	-	-	-
Sarah Rossell, Missionary in Russia	187	-	750	937	-	-	750	750	-
Jodie Davies	30	-	120	150	-	-	120	120	-
LifeSpring International	30	-	120	-	150	-	120	270	-
Storehouse	-	-	7,472	7,472	-	-	10,384	6,434	3,950
African Child Trust	30	-	65	95	-	-	215	215	-
REGENERATE – Building Fund	65,061	-	-	-	65,061	-	-	-	65,061
Pastoral Care	2,500	-	1,250	-	3,750	-	1,500	2,350	2,900

10 **FUNDS** (continued)

Restricted	Balance as at 1st Apr 2019	Transfers	Income	Expenditure	Balance as at 31st Mar 2020	Transfers	Income	Expenditure	Balance as at 31st Mar 2021
Music Department	313	-	-	-	313	(750)	2,125	-	1,688
Rendezvous	1,980	-	-	617	1,363	-	-	75	1,288
Christmas (OCA, Hampers, etc)	347	-	1,287	1,634	-		4,519	2,937	1,582
Youth Activities	1,744	-	65	-	1,809		-	-	1,809
Children's Activities	385	-	-	-	385		20	-	405
Noah's Ark	63	-	-	-	63		-	-	63
SONIC Project	4,236	(1,085)	303	588	2,866	(1,232)	-	-	1,634
Healing On The Streets (HOTS)	352	-	-	121	231		-	45	186
Christians Against Poverty (CAP) Centre	1,130	-	1,157	571	1,716		2,201	340	3,577
Legacy to Children	24,757	-	211	-	24,968		90	-	25,059
	104,868	(1,085)	17,752	18,860	102,675	(1,982)	25,535	17,023	109,205

Life Support is a charity that with a mission to serve those in need developing countries by providing food, shelter, education, training and employment.

Louise Bunce (known as Bunty) is a worldwide missionary.

Star of Hope is a humanitarian organisation in Bulgaria, founded by the late Emilia Manolova, a former student of our former Bible School.

Serhii Chumachenko is a former student of our former Bible School and a missionary in Ukraine.

Florence Adesina is involved in church planting and humanitarian work in Nigeria.

Carol and Ginny are missionaries working in Congo through Central African Mission (CAM)

Across The Bridge is the umbrella for Chas and Nicola Woods' ministry with Mahabba, Pastoral support of overseas missionaries and Prayer ministry that reaches out to people of other faiths.

SLAWA (South London African Women Association) is a charity founded by one of our church members to support refugee women and their families.

Ben Peters is a missionary working with YWAM in Germany.

Sarah Rossell is a missionary in Eastern Europe, involved in an English Language School and Church planting.

Jodie Davies is a missionary who is involved in humanitarian work in Thailand.

LifeSpring International runs a school that they built in Chingola, Zambia, for children who would not otherwise be able to go to school.

The Storehouse (formerly Open Hands) fund provides support for those in financial need.

African Child Trust supports widows and orphans in 7 African countries.

REGENERATE is our proposed redevelopment of NLCC site. Funds were raised for the Planning Permission.

Pastoral Care: the amount here was given by a member who was terminally ill to help with pastoral care.

Music Department: the amount here was given specifically for use by the music department. £750 of this was used to purchase wireless microphones for the music team as requested by the donor.

Rendezvous is an activity group for the elderly.

Christmas (OCA, Hampers etc) is a fund that was collected to give Christmas Hampers and gifts out to the needy.

Youth Activities relate to Flourish, Be Rooted and Friday Night Youth.

Children's Activities are Going Bananas and Power House.

Noah's Ark is a parent and toddler group.

SONIC Project is a Music Studio that is has been built on the 1st floor of the Centre. The equipment purchased for this have been capitalised and the transfers reflect the depreciation.

Healing On The Streets (HOTS) is a group of Christians that go into the streets to prayer for people who want healing.

Christians Against Poverty (CAP) fund is for our Centre Manager to use to provide for CAP clients.

The Legacy to Children was left for the work of children by the late Alice McDonald.

10 (b) **Unrestricted**

	Balance as at 1st Apr 2019	Transfers	Income	Expenditure	Balance as at 31st Mar 2020	Transfers	Income	Expenditure	Balance as at 31st Mar 2021
	£	£	£	£	£	£	£	£	£
Designated	44,965	-	130,635	138,575	37,025	-	104,010	89,307	51,727
Undesignated	1,441,117	1,085	965,994	985,650	1,422,546	1,982	1,047,187	982,587	1,489,129
	1,486,082	1,085	1,096,629	1,124,225	1,459,571	1,982	1,151,197	1,071,894	1,540,856

11 **NET ASSETS**

The balances carried forward on the various funds are held as follows:

	Fixed Assets 2020	Other Net Assets 2020	Total 2020	Fixed Assets 2021	Other Net Assets 2021	Total 2021
	£	£	£	£	£	£
Restricted funds	-	102,675	102,675	-	109,205	109,205
Unrestricted funds	1,078,532	381,039	1,459,571	1,077,285	463,571	1,540,856
	1,078,532	483,714	1,562,246	1,077,285	572,776	1,650,061

12 OPERATING LEASES

The operating lease charges for the year were:

	2021	2020
	£	£
Hire of plant and machinery:	18,058	18,058

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021	2020
	£	£
Within one year	14,400	14,400
between 1 and five years	7,200	21,600
After more than five years	-	-
Total	**21,600**	**36,000**

13 PENSION SCHEME ARRANGEMENTS

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents the contributions paid by the charity to the funds and amounted to £42,777 (2020: £40,252).

14 RELATED PARTY TRANSACTIONS

Salaries

During the period, trustees and persons with a family connection received the following amounts from the charity as a result of their employment by the charity:

	2021	2020
	£	£
Trustee		
Gross Salary		
M Rossell	45,673	45,694
Pension		
M Rossell	3,708	3,708
Private Medical Cover		
M Rossell	1,300	1,218

All payments made to the trustees were as provided for in Paragraph 26 of the Articles of Association of the charity.

No trustees claimed any expenses relating to their role as trustees (2020: none). One trustee claimed expenses of £38 (2020: £1,329) in their role as an employee.

Payments to Key Management Personnel

In addition to the above, total employee benefits to non-trustee key management personnel during the year was £322,545 (2020: £317,749). Relatives of non-trustee key management personnel received employee benefits of £98,063 (2020: £106,999).

During the year, total unrestricted income of £37,474 (2020: £35,616) was received from trustees. There was a total of £605 restricted donations received from trustees (2020: £806).

Grants

Grants totalling £7,727, made up of £7,500 regular support, £215 restricted donations and £12 for DBS check (2020: £8,595, being £7,500 for regular support, £1,000 for the biennial Missions Conference and £95 restricted donations) were made to the African Child Trust during the year. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

Grants totalling £6,750, made up of £6,000 regular support and £750 restricted donations (2020: £8,178, being £6,000 for regular support, £1,240 for the biennial Missions Conference and £938 restricted donations) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the year.

Lease

40 Tamworth Road was leased to the African Child Trust from 7th November 2014 for £6,988/year. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

15 GRANTS PAYABLE

All grants were made from the Church. They may be analysed as follows:	2021 £	2020 £
Individuals (see note 15(a))	69,681	99,150
Institutions (see note 15(b))	30,593	41,712
	100,274	140,862

(a) Individuals

During the year, grants totalling £69,681 (2020: £99,150) in aggregate were made to a total of 44 (2020: 114) individuals. The grants were made for the following purposes:

Purpose	No. of Individuals	2021 £	No. of Individuals	2020 £
Missions Support	20	63,246	26	91,678
Relief of Financial Need	22	6,435	88	7,472
		69,681		99,150

(b) Grants to Institutions

During the period, grants totalling £30,593 (2020: £41,712) in aggregate were made to the following institutions. The purpose of all grants to institutions was Missions Support.

Institutions	2021 No.	2021 £	2020 No.	2020 £
Action Europe	-	-	4	4,000
African Child Trust	15	7,727	14	8,595
Central African Mission	5	2,125	9	5,254
Life Support	6	8,200	7	7,392
LifeSpring International	1	270	-	-
London City Mission	3	3,000	5	5,000
SLAWA	16	2,321	11	1,570
Star of Hope Foundation	6	6,950	11	9,901
		30,593		41,712