

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	Solicitors
Xeinadin Audit Limited	Russell-Cooke Solicitors
5 Robin Hood Lane	2 Putney Hill
Sutton	London
Surrey SM1 2SW	SW15 6AB

Bankers		
The Co-operative Bank	Charity Bank	Clydesdale Bank
91 George Street	Fosse House	154 - 158 Kensington High St
Croydon	182 High Street	London
Surrey	Tonbridge	W8 7RL
CR9 3QT	TN9 1BE	

<u>Insignis Asset Management</u>		
Aldermore	Santander	Nationwide
Hampshire Trust	OakNorth	United Trust Bank
Charter Savings	Cambridge & Counties Bank	Recognise Bank
Sainsbury’s Bank	GB Bank	Investec

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

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

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

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

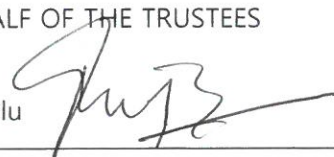
A resolution will be proposed at the Annual General Meeting that Xeinaidin Audit Limited be re-appointed auditors of the charity.

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

O Onabolu

22 July 2025



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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

NEW LIFE CHRISTIAN CENTRE (CROYDON) (continued)

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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

NEW LIFE CHRISTIAN CENTRE (CROYDON) (continued)

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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

NEW LIFE CHRISTIAN CENTRE (CROYDON) (continued)

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		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
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

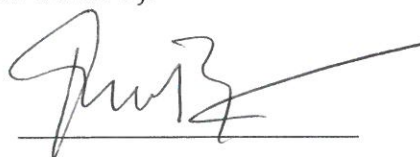
AS AT 31 March 2025

		2025		2024	
	Note	£	£	£	£
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

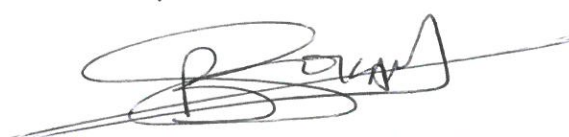
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

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:			
<i>Net cash provided by (used in) operating activities</i>	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)	
<i>Net cash provided by (used in) investing activities</i>	(74,631)	(72,958)	
Cash flows from financing activities:			
Capital Repayments	-	-	
Interest Paid	-	-	
<i>Net cash provided by (used in) financing activities</i>	-	-	
<i>Change in cash and cash equivalents in the reporting period</i>	3,925	47,879	
Cash and cash equivalents at the beginning of the reporting period	761,012	713,133	
<i>Cash and cash equivalents at the end of the reporting period</i>	764,937	761,012	Table 2

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 March 2025 (continued)

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

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
	<u>746,248</u>	<u>125,458</u>	<u>208,801</u>	<u>1,080,507</u>	<u>700,846</u>	<u>130,022</u>	<u>188,390</u>	<u>1,019,258</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

	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

NEW LIFE CHRISTIAN CENTRE (CROYDON)**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 March 2025 (continued)

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**11**6 Taxation**

The charity is exempt from taxation on its charitable activities.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

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

NEW LIFE CHRISTIAN CENTRE (CROYDON)**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 March 2025 (continued)

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

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

10 **FUNDS**

(a)	Restricted	Balance as					Balance as					Balance as
		at 1st Apr					at 31st					at 31st Mar
		2023	Transfers	Income	Expenditure	Mar 2024	Transfers	Income	Expenditure		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	-	-	-	-	-		-	

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

10 **FUNDS** (continued)

	Balance as at 1st Apr				Balance as at 31st				Balance as at 31st Mar
Restricted	2023	Transfers	Income	Expenditure	Mar 2024	Transfers	Income	Expenditure	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

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

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				Balance as at 31st				Balance as at 31st Mar
	2023	Transfers	Income	Expenditure	Mar 2024	Transfers	Income	Expenditure	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

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

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	<u>1,787,068</u>	<u>666,307</u>	<u>2,453,375</u>	<u>1,853,643</u>	<u>680,601</u>	<u>2,534,244</u>
	<u>1,787,068</u>	<u>780,006</u>	<u>2,567,074</u>	<u>1,853,643</u>	<u>809,132</u>	<u>2,662,775</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2025 (continued)

12 OPERATING LEASES

There were no operating lease charges for the year:	2025	2024
	£	£
Hire of plant and machinery:	<u>-</u>	<u>-</u>
There are no future minimum lease payments under non-cancellable operating leases:		
	2025	2024
	£	£
Within one year	-	-
between 1 and five years	-	-
Total	<u>-</u>	<u>-</u>

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).

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025 (continued)

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		
<u>Gross Remuneration</u>		
M Rossell	50,977	49,334
<u>Pension</u>		
M Rossell	4,131	4,001
<u>Benefits</u>		
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).

NEW LIFE CHRISTIAN CENTRE (CROYDON)**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 March 2025 (continued)

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

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

(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
		<u>86,074</u>		<u>102,955</u>

(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.

Institutions	2025		2024	
	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
		<u>39,384</u>		<u>27,067</u>