

Charity number: 112454

Forest New Life Church
Trustees' report and financial statements
for the year ended 31 March 2024

Forest New Life Church

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Forest New Life Church

Legal and administrative information

Charity number 112454

Business address Parkend Baptist Church
Folly Road
Parkend
Gloucestershire
GL15 4JF

Trustees K Bushell (Chair)
H Cartlidge
A Freeman
S Barnard

Accountants Oversby & Company
Unit 1C Mushet Business Centre
Crucible Close
Coleford
Gloucestershire
GL16 8RE

Bankers Barclays Bank
17-18 Agincourt Square
Monmouth
NP25 3DY

Forest New Life Church

Report of the trustees for the year ended 31 March 2024

The trustees present their report and the financial statements for the year ended 31 March 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

For this period from April 2023 to March 2024 there has been stability in the trusteeship with Keith as Chair and finance, Haley Admin and Sam and Aeron Trustees bringing the number up to 4. We would still like a fifth trustee to be appointed so that we do have an odd number.

Jonathon and Pete and Jean continue in their excellent leadership of the church with input from the trustees and the vision team.

Financially we continue to be stable with an increase in the income mainly due to the recovery of some back dated gift aid however this has been offset with increased outgoings .

There has been a marked increase in the cost of electricity so we would ask all to continually look to reduce this usage where possible.

We have increased the usage of the church building. We have a very full program now with

Mondays:- Baby massage and evening prayer meeting (March to October in church)

Tuesdays :- Cake and coffee (plus various house groups that don't meet in the church)

Wednesday:- Parents and Tots

Friday :- Two after school clubs , junior and senior run after each other

Saturday:- monthly family meeting

Sunday :- Weekly morning service and monthly evening Service

As we move forward, we as trustees will continue to oversee the non spiritual parts with input from the spiritual leaders and hopefully the spiritual leaders will heed our practical and legal advice!! I'm completely confident in this.

We continue in our relationship with the Baptist cChurch , however most if not all of cleaning, renovation or improvement work is completed by us.

There are still a number of concerning areas we would like resolved including carpets , furniture , exterior painting, overall structure of the building and progress on construction of an accessible toilet.

We are together with the leadership looking at a contingency plan if we have to relocate for any major works to be undertaken.

We have been progressing on safeguarding , updating the policy , ensuring all workers are DBS checked and have a roadmap to ensure all training is completed.

We will be putting up pictures with roles of leadership, trustees and other key workers

The website has been revamped and we are now using church suite for most of our admin. Other key tools are available and being explored for our application.

We continue to praise God for his provision and thank him that he continues to bless us.

We trust God to continue to move us forward in the following months and years.

Forest New Life Church

Report of the trustees for the year ended 31 March 2024

God bless
Keith Bushell
Chair of trustees FNLC
October 20th 2024 , 2024AGM

Forest New Life Church

Report of the trustees for the year ended 31 March 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board

Secretary

Forest New Life Church

Independent examiner's report to the trustees on the unaudited financial statements of Forest New Life Church.

I report on the accounts of Forest New Life Church for the year ended 31 March 2024 set out on pages 2 to 13.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Amy Snook FMAAT
Association of Accounting Technicians
Independent examiner
Unit 1C Mushet Business Centre
Crucible Close
Coleford
Gloucestershire
GL16 8RE

Forest New Life Church

Statement of financial activities

For the year ended 31 March 2024

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	38,644	38,644	29,684
Investment income	3	278	278	49
Incoming resources from charitable activities	4	1,102	1,102	-
Other incoming resources	5	-	-	1,000
Total incoming resources		<u>40,024</u>	<u>40,024</u>	<u>30,733</u>
Resources expended				
Establishment costs		11,095	11,095	8,036
Motor and travelling expenses		396	396	185
Legal and professional fees		24,147	24,147	21,903
Other office expenses		2,358	2,358	1,177
Depreciation and impairment		157	157	191
Other governance costs		350	350	449
Total resources expended		<u>38,503</u>	<u>38,503</u>	<u>31,941</u>
Total funds brought forward		31,921	31,921	32,543
Prior year adjustment		-	-	587
Restated total funds brought forward		<u>31,921</u>	<u>31,921</u>	<u>33,130</u>
Total funds carried forward		<u>33,442</u>	<u>33,442</u>	<u>31,922</u>

All of the above amounts relate to continuing activities.

Forest New Life Church

Income and expenditure account

For the year ended 31 March 2024

	Notes	2024 £	2023 £
Income		39,746	29,684
Net gains from disposal of income fund fixed assets		-	1,000
Total income		<u>39,746</u>	<u>30,684</u>
Operating expenditure		<u>(38,503)</u>	<u>(31,941)</u>
Operating surplus/(deficit)		1,243	(1,257)
Other income			
Interest receivable and similar income		278	49
		<u>278</u>	<u>49</u>
Retained surplus/(deficit) for the financial year		<u><u>1,521</u></u>	<u><u>(1,208)</u></u>

All activities derive from continuing operations.

The notes on pages 10 to 13 form an integral part of these financial statements.

Forest New Life Church

Balance sheet as at 31 March 2024

	Notes	£	2024	£	£	2023	£
Fixed assets							
Tangible assets	7			713			872
Current assets							
Cash at bank and in hand		33,078			31,370		
		<u>33,078</u>			<u>31,370</u>		
Creditors: amounts falling due within one year	8	(350)			(337)		
Net current assets				<u>32,728</u>			<u>31,033</u>
Net assets				<u>33,441</u>			<u>31,905</u>
Funds	9						
Unrestricted income funds				<u>33,442</u>			<u>31,920</u>
Total funds				<u>33,442</u>			<u>31,920</u>

The financial statements were approved by the trustees on 20 October 2024 and signed on its behalf by

K Bushell (Chair)
Trustee

The notes on pages 10 to 13 form an integral part of these financial statements.

Forest New Life Church

Cash flow statement

for the year ended 31 March 2024

	Notes	2024 £	2023 £
Net incoming/(outgoing) resources for the year		1,521	(1,208)
Interest receivable		(278)	(49)
Loss on disposal of fixed assets		-	(1,000)
Depreciation and impairment		157	191
Increase in creditors		30	20
Net cash inflow/(outflow) from operating activities		<u>1,430</u>	<u>(2,046)</u>
Returns on investments and servicing of finance	11	278	49
Capital expenditure	11	<u>-</u>	<u>1,000</u>
Increase/(Decrease) in cash in the year		<u><u>1,708</u></u>	<u><u>(997)</u></u>
Reconciliation of net cash flow to movement in net funds	12		
Increase/(Decrease) in cash in the year		1,708	(997)
Net funds at 1 April 2023		<u>31,370</u>	<u>31,796</u>
Net funds at 31 March 2024		<u><u>33,078</u></u>	<u><u>30,799</u></u>

Forest New Life Church

Notes to financial statements for the year ended 31 March 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 18% Reducing Balance

Forest New Life Church

Notes to financial statements for the year ended 31 March 2024

2. Voluntary income

	Unrestricted funds £	2024 Total £	2023 Total £
Donations	32,781	32,781	22,910
Gifts	5,863	5,863	6,774
	<u>38,644</u>	<u>38,644</u>	<u>29,684</u>

3. Investment income

	Unrestricted funds £	2024 Total £	2023 Total £
Bank interest receivable	278	278	49
	<u>278</u>	<u>278</u>	<u>49</u>

4. Incoming resources from charitable activities

	Unrestricted funds £	2024 Total £	2023 Total £
Grants	1,102	1,102	-
	<u>1,102</u>	<u>1,102</u>	<u>-</u>

5. Other incoming resources

	2024 Total £	2023 Total £
Gain on disposal of tangible fixed assets	-	1,000
	<u>-</u>	<u>1,000</u>

Forest New Life Church

Notes to financial statements for the year ended 31 March 2024

6. Employees

Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2024 Number	2023 Number
	=====	=====
	Fixtures, fittings and equipment £	Total £
7. Tangible fixed assets		
Cost		
At 1 April 2023 and At 31 March 2024	2,422	2,422
	=====	=====
Depreciation		
At 1 April 2023	1,551	1,551
Charge for the year	157	157
	=====	=====
At 31 March 2024	1,708	1,708
	=====	=====
Net book values		
At 31 March 2024	714	714
	=====	=====
At 31 March 2023	871	872
	=====	=====

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	350	320

Forest New Life Church

Notes to financial statements for the year ended 31 March 2024

9. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 March 2024 as represented by:		
Tangible fixed assets	714	714
Current assets	32,728	32,728
	<u>33,442</u>	<u>33,442</u>

10. Unrestricted funds

	At 1st April 2023 £	Incoming resources £	Outgoing resources £	At 31st March 2024 £
Main Income	<u>31,921</u>	<u>40,024</u>	<u>(38,503)</u>	<u>33,442</u>

11. Gross cash flows

	2024 £	2023 £
Returns on investments and servicing of finance		
Interest received	<u>278</u>	<u>49</u>
Capital expenditure		
Receipts from sales of tangible assets	<u>-</u>	<u>1,000</u>

12. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank and in hand	<u>31,370</u>	<u>1,708</u>	<u>33,078</u>
Net funds	<u>31,370</u>	<u>1,708</u>	<u>33,078</u>

Forest New Life Church

The following pages do not form part of the statutory accounts.

Forest New Life Church

Detailed statement of financial activities

For the year ended 31 March 2024

	2024 £	2023 £
Charitable activities		
Governance costs		
<i>Activities undertaken directly</i>		
Other governance costs	350	449
	<u>350</u>	<u>449</u>
Total governance costs	<u>350</u>	<u>449</u>
	<u><u>350</u></u>	<u><u>449</u></u>
Net incoming/(outgoing) resources for the year	<u><u>1,521</u></u>	<u><u>(1,208)</u></u>

Forest New Life Church

Detailed statement of financial activities

For the year ended 31 March 2024

	2024		2023	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Donations		32,781		22,910
Gifts		5,863		6,774
		<u>38,644</u>		<u>29,684</u>
<i>Investment income</i>				
Bank interest receivable		278		49
		<u>278</u>		<u>49</u>
Total incoming resources from generating funds		<u>38,922</u>		<u>29,733</u>
Incoming resources from charitable activities				
Grants		1,102		-
		<u>1,102</u>		<u>-</u>
Other incoming resources				
Gain on disposal of tangible fixed assets		-		1,000
		<u>-</u>		<u>1,000</u>
Total incoming resources		<u>40,024</u>		<u>30,733</u>
Resources expended				
Costs of generating funds:				
Cost of generating voluntary income				
<i>Donations</i>				
Donations - Establishment - Rent	1,500		1,500	
Donations - Establishment - Light & heat	1,386		848	
Donations - Establishment - Repairs & maintenance	2,085		1,565	
Publicity/Outreach	5,596		4,050	
Catering Functions	528		73	
Donations - Other motor & travel costs	396		185	
Training & Teaching	23,872		21,903	
Visiting Speaker	275		-	
Subs/Licences	715		478	
Computer Costs	939		290	
Trustees Insurances	652		409	
Stationery Costs	52		-	
Donations - Depreciation & impairment	157		191	
		<u>38,153</u>		<u>31,492</u>

Forest New Life Church

Detailed statement of financial activities

For the year ended 31 March 2024

Total cost of generating voluntary income	<u>38,153</u>	<u>31,492</u>
Fundraising trading:		
cost of goods sold and other costs		
Total costs of generating funds	<u>38,153</u>	<u>31,492</u>