

NEW LIFE CHURCH WORTHING

England & Wales · Charity number 1138263

Details

Status Registered

Legal form Charitable company

Company number [07365200](#)

Registered 2010-10-05

Register [View on the Charity Commission register](#)

Contact

Address New Life Church Office
52 Rackham Road
Worthing
BN13 1LW

Phone 07421007718

Email office@newlifeworthing.com

Website www.newlifeworthing.com

Activities

Objects: 3.1 THE CHARITY'S OBJECTS ("THE OBJECTS") FOR THE PUBLIC BENEFIT ARE THE ADVANCEMENT OF THE CHRISTIAN FAITH AS SET OUT IN ARTICLES 3.2.1 AND 3.2.2 HERETO IN WORTHING AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY.

Activities: The promotion of the Christian faith through the education, encouragement, nurture and growth of Christian disciples. To support and participate in charitable social action in the local community, the United Kingdom and abroad. To give and encourage pastoral care. To provide training for Christian service and support for missionaries in the United Kingdom and abroad.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** WORTHING AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£177,933	£138,210	-	-
2023-12-31	£188,487	£100,630	-	-
2022-12-31	£180,604	£97,687	-	-
2021-12-31	£171,517	£124,265	-	-
2020-12-31	£337,730	£131,666	-	-

Trustees

Name	Role	Appointed
GRAHAM JOHN GEAL	Chair	
Noel Anthony Atkins		2025-01-26
Paul Michael Archer		2015-10-26
Sean Michael Carter Rev		2024-02-01

NEW LIFE CHURCH WORTHING

England & Wales - Charity number 1138263

Accounts

Charity registration number 1138263

Company registration number 07365200 (England and Wales)

NEW LIFE CHURCH WORTHING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



Caladine
Chartered Certified Accountants

NEW LIFE CHURCH WORTHING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S M Carter Mr P M Archer Mr N Atkins Mr G J Geal	(Appointed 1 February 2024) (Appointed 26 January 2025)
Charity number	1138263	
Company number	07365200	
Principal address	10 Greenland Road Durrington Worthing West Sussex BN13 2RR	
Registered office	10 Greenland Road Durrington Worthing West Sussex BN13 2RR	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

NEW LIFE CHURCH WORTHING

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NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are the advancement of the Christian faith in Worthing, the United Kingdom and other parts of the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

During 2024 we have continued to hold our Sunday Morning Services in Oak Grove College, catering for adults, children and young people. We continue to record our services and air them on Facebook and YouTube. Life Groups facilitate fellowship and support, essential to our church family life, meeting on a regular basis. Further pastoral support is provided through home and hospital visits and assisting with appointments. The Jubilee Club outreach continues. It is a privilege to help and assist others and it is also part of our Christian principles.

CAP (Christians Against Poverty) services are still in place, our local New Life Church foodbank is functioning and our food help to a local school continues and is vital to the welfare of the community.

Whilst we support our own communities locally we also have a missionary undertaking where we support the work in other countries where we know that the donations that we give are used wisely to assist fully in that community. This system, has been in place for many years and will continue to be part of our offering. As a Charity we have needed to continue with the suspension of some of our activities due to currently not having our own building, but we are still continuing to serve the community at large.

We have continued to experience difficulties with planning permissions over the year, and this has meant that we have been as yet unable to build our new church. It is our intention to do so enabling us to have a permanent home where we can restore the facilities and enhance the facilities previously provided.

As part of our annual reporting function additional reports are prepared for individual activities that are run within the Charity. All members receive the Reports in respect of all the Charity is doing.

Financial review

The overall results for the year showed a surplus on unrestricted funds after transfers of £17,203 (2023: surplus of £45,606) and a surplus on restricted funds of £22,520 (2023: surplus of £42,251). Unrestricted funds carried forward were £2,133,328 (2023: £2,116,125).

Reserves policy

It is the policy of the Church that free reserves should be maintained at a level equivalent to between three and six month's operating expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Church is a company limited by guarantee, company number 07365200, incorporated on 3 September 2010. It is also a registered charity, number 1138263.

NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev S M Carter	(Appointed 1 February 2024)
Mr P M Archer	
Mr N Atkins	(Appointed 26 January 2025)
Mr G J Geal	
Mr P Hammond	(Resigned 2 January 2025)

Trustees appointments are recommended by the Board of Trustees and are approved by the membership of the Church at Special Church Meetings. Newly appointed Trustees are provided with such induction and training as considered necessary for the role they are undertaking. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The decision-making of the Charity rests, under its rules, with the Church Elders, Deacons and members, with responsibility for management being delegated to the Staff Team, Finance and Fabric Groups.

As part of the annual reporting process the Trustees have identified the major risks to which the Church is exposed, have reviewed these and ensured that systems have been established to mitigate these risks.

The Trustees' report was approved by the Board of Trustees.



Mr P M Archer

Trustee

Dated: *16th April 2025*

NEW LIFE CHURCH WORTHING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors of New Life Church Worthing for the purpose 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 Church and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Church will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH WORTHING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH WORTHING

I report to the Trustees on my examination of the financial statements of New Life Church Worthing (the Church) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Colin Dadswell FCA FCCA DChA

Caladine Ltd Chartered Certified Accountants

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 02/05/25

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	107,955	47,987	155,942	106,599	42,482	149,081
Charitable activities	4	6,374	-	6,374	24,431	-	24,431
Investments	5	6,189	9,428	15,617	4,169	10,806	14,975
Total income		120,518	57,415	177,933	135,199	53,288	188,487
Expenditure on:							
Charitable activities	6	95,664	42,546	138,210	79,234	21,396	100,630
Total expenditure		95,664	42,546	138,210	79,234	21,396	100,630
Net income		24,854	14,869	39,723	55,965	31,892	87,857
Transfers between funds	17	(7,651)	7,651	-	(10,359)	10,359	-
Net movement in funds	9	17,203	22,520	39,723	45,606	42,251	87,857
Reconciliation of funds:							
Fund balances at 1 January 2024		2,116,125	506,210	2,622,335	2,070,519	463,959	2,534,478
Fund balances at 31 December 2024		2,133,328	528,730	2,662,058	2,116,125	506,210	2,622,335

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Property, plant and equipment	13		1,958,282		1,958,282
Current assets					
Trade and other receivables	14	389,579		379,814	
Cash at bank and in hand		326,481		299,623	
		716,060		679,437	
Current liabilities	16	(8,284)		(7,384)	
Net current assets			707,776		672,053
Total assets less current liabilities			2,666,058		2,630,335
Non-current liabilities					
Borrowings	15	4,000	(4,000)	8,000	(8,000)
Net assets			2,662,058		2,622,335
Income funds					
Restricted funds	17		528,730		506,210
<u>Unrestricted funds</u>					
Designated funds:					
Church property fund		1,950,282		1,946,282	
Other designated funds		25,447		20,446	
	18	1,975,729		1,966,728	
General unrestricted funds		157,599		149,397	
			2,133,328		2,116,125
			2,662,058		2,622,335

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16th April 2025



Mr P M Archer
Trustee

Company registration number 07365200

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

New Life Church Worthing is a charitable company by guarantee incorporated in England and Wales. The registered office is 10 Greenland Road, Durrington, Worthing, West Sussex, BN13 2RR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated assets and services are recognised in the financial statements at the value when received.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Property, plant and equipment

Property and equipment are measured at cost, net of depreciation and any impairment losses. Items below £1,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Land and buildings	No depreciation
Computers	25% on a straight line basis

Freehold land and buildings are not depreciated as their residual value is considered to be greater than their book value. Legal and architects costs incurred on sites subject to future development are capitalised as they add value to the future resale amount achievable.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The Land and buildings are held on Trust with the Baptist Union.

1.7 Impairment of non-current assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.10 Employee benefits

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

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	107,955	47,987	155,942	106,359	42,482	148,841
Legacies	-	-	-	240	-	240
	<u>107,955</u>	<u>47,987</u>	<u>155,942</u>	<u>106,599</u>	<u>42,482</u>	<u>149,081</u>
Donations and gifts						
Gift aid giving	59,818	-	59,818	59,777	-	59,777
Weekly offerings	30,596	-	30,596	29,283	-	29,283
Development fund donations	-	35,688	35,688	-	30,847	30,847
Welfare fund donations	-	-	-	-	1,921	1,921
CAP poverty project donations	-	8,122	8,122	-	5,051	5,051
Other restricted gifts	-	4,177	4,177	-	4,663	4,663
Tax refund	17,541	-	17,541	17,299	-	17,299
	<u>107,955</u>	<u>47,987</u>	<u>155,942</u>	<u>106,359</u>	<u>42,482</u>	<u>148,841</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Jubilee friendship club	2,374	2,396
Hall hire and sundry income	4,000	22,035
	<u>6,374</u>	<u>24,431</u>

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	<u>6,189</u>	<u>9,428</u>	<u>15,617</u>	<u>4,169</u>	<u>10,806</u>	<u>14,975</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Depreciation and impairment	-	440
Senior pastor salary	29,477	-
CAP worker salary	10,637	10,200
Venue hire	14,399	12,468
CAP project other costs	5,054	5,239
Development project	21,930	-
Jubilee friendship club	2,344	2,503
Home ministry (including evangelism and children)	637	1,342
Catering	225	278
Insurance	6,330	5,988
Rates	2,819	268
Utilities	1,148	326
Repairs and maintenance	1,608	1,116
	<u>96,608</u>	<u>40,168</u>
Grant funding of activities (see note 7)	17,173	21,932
Share of support and governance costs (see note 8)		
Support	20,144	34,242
Governance	4,285	4,288
	<u>138,210</u>	<u>100,630</u>
Analysis by fund		
Unrestricted funds	95,664	79,234
Restricted funds	42,546	21,396
	<u>138,210</u>	<u>100,630</u>

7 Grants payable

	2024 £	2023 £
Overseas mission	10,539	12,433
Mission general	1,478	3,950
Home Missions	3,000	3,500
Welfare fund	1,656	1,178
SEBA	500	500
Other	-	371
	<u>17,173</u>	<u>21,932</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Administration salaries	13,825	28,450
Affiliations	931	922
Office equipment and computer costs	2,665	2,402
Motor and travel expenses	722	293
Office costs	1,967	2,070
Sundry expenses	34	105
Governance costs	4,285	4,288
	<u>24,429</u>	<u>38,530</u>
<u>Analysed between:</u>		
Charitable activities	<u>24,429</u>	<u>38,530</u>
	2024 £	2023 £
Governance costs comprise:		
Accountancy	2,580	2,580
Independent examination	720	720
Payroll fees	864	864
Bank charges	121	124
	<u>4,285</u>	<u>4,288</u>

Fees paid to the independent examiner during the year comprised £2,580 for accountancy services (2023: £2,580), £720 for the independent examination (2023: £720), and £864 for payroll services (2023: £864).

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned property, plant and equipment	-	440

10 Trustees

Trustee Sean Carter has been employed by the church as the senior pastor since February 2024. During the year he was paid a gross salary of £26,217 (2023: £nil) and the church paid employer pension contributions of £3,259 on his behalf (2023: £nil). He is also provided with a church manse as part of his employment as the pastor.

Trustees donations during the year amounted to £25,905 (2023: £26,080).

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Senior pastor	1	-
Administration	-	1
CAP worker	1	1
	<u>2</u>	<u>2</u>
Wages and salaries	50,480	37,417
Social security costs	-	33
Other pension costs	3,459	1,200
	<u>53,939</u>	<u>38,650</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Property, plant and equipment

	Land and buildings £	Computers £	Total £
Cost			
At 1 January 2024	1,958,282	5,332	1,963,614
At 31 December 2024	1,958,282	5,332	1,963,614
Depreciation and impairment			
At 1 January 2024	-	5,332	5,332
At 31 December 2024	-	5,332	5,332
Carrying amount			
At 31 December 2024	1,958,282	-	1,958,282
At 31 December 2023	1,958,282	-	1,958,282

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Trade and other receivables

	2024	2023
Amounts falling due within one year:	£	£
Other receivables	388,996	379,231
Prepayments and accrued income	583	583
	<u>389,579</u>	<u>379,814</u>

Within other receivables are the proceeds on the sale of the main church building and gardens together with interest accrued amounting to £383,708 at 31 December 2024 (2023: £374,279). These monies are currently held by the Baptist Union and will be released to the church to cover future costs of constructing the new building.

Interest is being accrued on these funds until they are paid out.

15 Borrowings

	2024	2023
	£	£
Other loans	8,000	12,000
Payable within one year	4,000	4,000
Payable after one year	4,000	8,000

The figure for borrowings represent loans as follows:

South East Baptist Association loan

An interest free loan of £40,000 was received during the year ended 31 December 2016 to be repaid over 10 years with instalments of £2,000 becoming due in February and August of each year. The balance outstanding at the year end was £8,000 (2023: £12,000).

16 Current liabilities

	2024	2023
	£	£
Borrowings	4,000	4,000
Accruals and deferred income	4,284	3,384
	<u>8,284</u>	<u>7,384</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Development fund	503,737	45,116	(21,930)	-	526,923
Welfare fund	2,132	1,000	(1,656)	82	1,558
Restricted gifts	341	3,177	(3,269)	-	249
CAP poverty project fund	-	8,122	(15,691)	7,569	-
	<u>506,210</u>	<u>57,415</u>	<u>(42,546)</u>	<u>7,651</u>	<u>528,730</u>
	<u><u>506,210</u></u>	<u><u>57,415</u></u>	<u><u>(42,546)</u></u>	<u><u>7,651</u></u>	<u><u>528,730</u></u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Development fund	462,084	41,653	-	-	503,737
Welfare fund	883	1,921	(673)	-	2,131
Mission fund	30	-	-	(30)	-
Restricted gifts	962	4,663	(5,283)	-	342
CAP poverty project fund	-	5,051	(15,440)	10,389	-
	<u>463,959</u>	<u>53,288</u>	<u>(21,396)</u>	<u>10,359</u>	<u>506,210</u>
	<u><u>463,959</u></u>	<u><u>53,288</u></u>	<u><u>(21,396)</u></u>	<u><u>10,359</u></u>	<u><u>506,210</u></u>

Development fund - this fund represents amounts given specifically for building development and the establishment of a new Church building. All gifts received towards the development and expenses paid since that time have been recorded as such. As the monies raised were used for the purpose intended, the restriction is satisfied.

Welfare fund – This fund is monies given for the church to use to help those in need as needs arise.

Mission fund – This fund is for the support of those involved in missions activities or missions organisations as needs arise.

Restricted gifts – This fund is for the administration of gifts given with a specific designation.

CAP poverty project fund - this fund shows monies raised to fund the work of the CAP (Christian's Against Poverty) local branch.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Church property fund	1,946,282	-	-	4,000	1,950,282
Gifts and legacies fund	4,145	-	-	-	4,145
Other designated funds	14,083	2,674	(3,822)	4,117	17,052
CAP	2,219	-	-	2,031	4,250
General funds	149,396	117,844	(91,842)	(17,799)	157,599
	<u>2,116,125</u>	<u>120,518</u>	<u>(95,664)</u>	<u>(7,651)</u>	<u>2,133,328</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Church property fund	1,942,282	-	-	4,000	1,946,282
Gifts and legacies fund	3,904	240	-	-	4,144
Other designated funds	14,415	2,396	(6,958)	4,230	14,083
CAP	2,408	-	-	(189)	2,219
General funds	107,510	132,563	(72,276)	(18,400)	149,397
	<u>2,070,519</u>	<u>135,199</u>	<u>79,234</u>	<u>(10,359)</u>	<u>2,116,125</u>

Church property fund - this fund consists of freehold land and buildings held in trust for charitable use by the church net of any outstanding borrowings. These properties are held by the Baptist Union Corporation Limited as custodian Trustees net of any outstanding borrowings.

This includes the Jubilee Hall and adjoining car park, 10 Greenland Road and garden and the Church manse at 52 Malthouse. In addition, land has been purchased which will be used to house a new Church building in the future.

Transfers of £4,000 were made during the year to reflect repayment of borrowings from the general funds. The closing balance represents the total capitalised cost of land and buildings less borrowings secured against them.

Gifts and legacies fund - significant gifts and legacies are set aside by the church to be spent when called upon.

Other designated funds - these funds represents the activity of various other church activities, clubs and projects.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Property, plant and equipment	1,958,282	-	1,958,282
Current assets/(liabilities)	179,046	528,730	707,776
Long term liabilities	(4,000)	-	(4,000)
	<u>2,133,328</u>	<u>528,730</u>	<u>2,662,058</u>
	<u><u>2,133,328</u></u>	<u><u>528,730</u></u>	<u><u>2,662,058</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Property, plant and equipment	1,958,282	-	1,958,282
Current assets/(liabilities)	165,843	506,210	672,053
Long term liabilities	(8,000)	-	(8,000)
	<u>2,116,125</u>	<u>506,210</u>	<u>2,622,335</u>
	<u><u>2,116,125</u></u>	<u><u>506,210</u></u>	<u><u>2,622,335</u></u>

20 Related party transactions

Transactions with the trustees are disclosed in note 10. There were no other disclosable related party transactions during the year (2023 - none).

NEW LIFE CHURCH WORTHING

England & Wales - Charity number 1138263

Accounts

Charity registration number 1138263

Company registration number 07365200 (England and Wales)

NEW LIFE CHURCH WORTHING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



Caladine

Chartered Certified Accountants

NEW LIFE CHURCH WORTHING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S M Carter Mr P M Archer Mr G J Geal Mr P Hammond	(Appointed 1 February 2024)
Charity number	1138263	
Company number	07365200	
Principal address	10 Greenland Road Durrington Worthing West Sussex BN13 2RR	
Registered office	10 Greenland Road Durrington Worthing West Sussex BN13 2RR	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

NEW LIFE CHURCH WORTHING

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NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are the advancement of the Christian faith in Worthing, the United Kingdom and other parts of the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

During 2023 we have continued to hold our Sunday morning services in Oak Grove College. At other times we meet in homes.

As a Charity we have needed to suspend some of our activities, but we are still continuing to serve the community at large.

CAP services are still in place, our local NLC foodbank is functioning and our food help to a local school continues and is vital to the welfare of the community.

We continue to record our services and air them on Facebook and YouTube.

Life Groups as a means of fellowship and support are essential for our Church and continue to meet on a regular basis. This also takes the form of pastoral visiting. Visiting people in their homes, as well as hospital visits, and appointments.

Whilst we support our own communities locally we also have a missionary undertaking where we support the work in other countries where we know that the donations that we give are used wisely to assist fully in that community. This system, has been in place for many years and will continue to be part of our offering.

It has been a privilege to help and assist others it is also part of our Christian principles.

Though we have experienced difficulties in planning over the year, and has meant that we have been as yet unable to build our new church, it is our intention to do so enabling us to have a permanent home where we can restore the facilities and enhance the facilities previously provided.

The Jubilee Club outreach continues, and has seen some growth over the past year.

As part of our annual reporting function additional reports are prepared for individual activities that are run within the Charity. All members receive the Reports in respect of all the Charity is doing.

Financial review

The overall results for the year showed a surplus on unrestricted funds after transfers of £45,606 (2022: surplus of £42,145) and a surplus on restricted funds of £42,251 (2022: surplus of £40,772). Unrestricted funds carried forward were £2,116,125 (2022: £2,070,519).

Reserves policy

It is the policy of the Church that free reserves should be maintained at a level equivalent to between three and six month's operating expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Church is a company limited by guarantee, company number 07365200, incorporated on 3 September 2010. It is also a registered charity, number 1138263.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev S M Carter
Mr P M Archer
Mr G J Geal
Mr P Hammond

(Appointed 1 February 2024)

Trustees appointments are recommended by the Board of Trustees and are approved by the membership of the Church at Special Church Meetings. Newly appointed Trustees are provided with such induction and training as considered necessary for the role they are undertaking. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The decision-making of the Charity rests, under its rules, with the Church Elders, Deacons and members, with responsibility for management being delegated to the Staff Team, Finance and Fabric Groups.

As part of the annual reporting process the Trustees have identified the major risks to which the Church is exposed, have reviewed these and ensured that systems have been established to mitigate these risks.

The Trustees' report was approved by the Board of Trustees.



Mr P M Archer

Trustee

Dated: 14-11-2024

NEW LIFE CHURCH WORTHING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also the directors of New Life Church Worthing for the purpose 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 Church and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Church will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH WORTHING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH WORTHING

I report to the Trustees on my examination of the financial statements of New Life Church Worthing (the Church) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Colin Dadswell FCA FCCA DChA

Caladine Ltd
Chartered Certified Accountants

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 18/04/2024

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	106,599	42,482	149,081	102,621	48,341	150,962
Charitable activities	4	24,431	-	24,431	23,563	-	23,563
Investments	5	4,169	10,806	14,975	656	5,423	6,079
Total income		<u>135,199</u>	<u>53,288</u>	<u>188,487</u>	<u>126,840</u>	<u>53,764</u>	<u>180,604</u>
Expenditure on:							
Charitable activities	6	79,234	21,396	100,630	76,290	21,397	97,687
Net income		<u>55,965</u>	<u>31,892</u>	<u>87,857</u>	<u>50,550</u>	<u>32,367</u>	<u>82,917</u>
Transfers between funds	17	(10,359)	10,359	-	(8,405)	8,405	-
Net movement in funds		<u>45,606</u>	<u>42,251</u>	<u>87,857</u>	<u>42,145</u>	<u>40,772</u>	<u>82,917</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>2,070,519</u>	<u>463,959</u>	<u>2,534,478</u>	<u>2,028,374</u>	<u>423,187</u>	<u>2,451,561</u>
Fund balances at 31 December 2023		<u><u>2,116,125</u></u>	<u><u>506,210</u></u>	<u><u>2,622,335</u></u>	<u><u>2,070,519</u></u>	<u><u>463,959</u></u>	<u><u>2,534,478</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		1,958,282		1,958,722
Current assets					
Trade and other receivables	13	379,814		370,854	
Cash at bank and in hand		299,623		235,821	
		679,437		606,675	
Current liabilities	15	(7,384)		(18,919)	
Net current assets			672,053		587,756
Total assets less current liabilities			2,630,335		2,546,478
Non-current liabilities					
Borrowings	14	8,000		12,000	
			(8,000)		(12,000)
Net assets			2,622,335		2,534,478
Income funds					
Restricted funds	17		506,210		463,959
<u>Unrestricted funds</u>					
Designated funds:					
Church property fund		1,946,282		1,942,282	
Other designated funds		20,446		20,727	
General unrestricted funds	18	1,966,728		1,963,009	
		149,397		107,510	
			2,116,125		2,070,519
			2,622,335		2,534,478

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

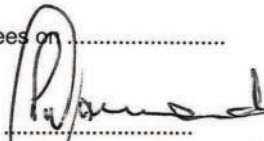
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on



Mr P M Archer
Trustee



Mr P Hammond
Trustee

Company registration number 07365200

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

New Life Church Worthing is a charitable company by guarantee incorporated in England and Wales. The registered office is 10 Greenland Road, Durrington, Worthing, West Sussex, BN13 2RR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated assets and services are recognised in the financial statements at the value when received.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Property, plant and equipment

Property and equipment are measured at cost, net of depreciation and any impairment losses. Items below £1,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Land and buildings	No depreciation
Computers	25% on a straight line basis

Freehold land and buildings are not depreciated as their residual value is considered to be greater than their book value. Legal and architects costs incurred on sites subject to future development are capitalised as they add value to the future resale amount achievable.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The Land and buildings are held on Trust with the Baptist Union.

1.7 Impairment of non-current assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.10 Employee benefits

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

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	106,359	42,482	148,841	101,121	48,341	149,462
Legacies receivable	240	-	240	1,500	-	1,500
	<u>106,599</u>	<u>42,482</u>	<u>149,081</u>	<u>102,621</u>	<u>48,341</u>	<u>150,962</u>
Donations and gifts						
Gift aid giving	59,777	-	59,777	54,265	-	54,265
Weekly offerings	29,283	-	29,283	30,569	-	30,569
Development fund donations	-	30,847	30,847	-	33,504	33,504
Welfare fund donations	-	1,921	1,921	-	1,107	1,107
CAP poverty project donations	-	5,051	5,051	-	6,777	6,777
Other restricted gifts	-	4,663	4,663	-	6,953	6,953
Tax refund	17,299	-	17,299	16,287	-	16,287
	<u>106,359</u>	<u>42,482</u>	<u>148,841</u>	<u>101,121</u>	<u>48,341</u>	<u>149,462</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Jubilee friendship club	2,396	2,218
Hall hire and sundry income	22,035	21,345
	<u>24,431</u>	<u>23,563</u>

5 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	4,169	10,806	14,975	656	5,423	6,079
	<u>4,169</u>	<u>10,806</u>	<u>14,975</u>	<u>656</u>	<u>5,423</u>	<u>6,079</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2023	2022
	£	£
Direct costs		
Depreciation and impairment	440	1,332
CAP poverty project salary	10,200	9,298
Venue Hire	12,468	13,093
CAP poverty project other costs	5,239	5,884
Jubilee friendship club	2,503	2,235
Home ministry	1,229	627
Evangelism	68	297
Children's work	45	209
Catering	278	201
Rates	268	193
Insurance	5,988	5,327
Utilities	326	566
Repairs and maintenance	1,116	1,818
	<u>40,168</u>	<u>41,080</u>
Grant funding of activities (see note 7)	21,932	20,040
Share of support and governance costs (see note 8)		
Support	34,242	32,204
Governance	4,288	4,363
	<u>100,630</u>	<u>97,687</u>
Analysis by fund		
Unrestricted funds	79,234	76,290
Restricted funds	21,396	21,397
	<u>100,630</u>	<u>97,687</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

	2023	2022
	£	£
Overseas mission	12,433	10,728
Mission general	3,950	1,750
Home Missions	3,500	3,500
Welfare fund	1,178	779
SEBA	500	500
Other	371	2,783
	<u>21,932</u>	<u>20,040</u>

8 Support costs allocated to activities

	2023	2022
	£	£
Administration salaries	28,450	25,769
Affiliations	922	1,046
Office equipment and computer costs	2,402	3,322
Motor and travel expenses	293	386
Office costs	2,070	1,673
Sundry expenses	105	8
Governance costs	4,288	4,363
	<u>38,530</u>	<u>36,567</u>

Analysed between:

Charitable activities	<u>38,530</u>	<u>36,567</u>
-----------------------	---------------	---------------

	2023	2022
	£	£
Governance costs comprise:		
Accountancy	2,580	2,604
Independent examination	720	720
Payroll fees	864	864
Bank charges	124	175
	<u>4,288</u>	<u>4,363</u>

Fees paid to the independent examiner during the year comprised £2,580 for accountancy services (2022: £2,604), £720 for the independent examination (2022: £720), and £864 for payroll services (2022: £864).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Church during the year in their role as Trustees.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Trustees (Continued)

Trustees donations during the year amounted to £26,080 (2022: £26,048).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	1	1
CAP worker	1	1
	<u>2</u>	<u>2</u>
Wages and salaries	37,450	33,834
Social security costs	-	33
Other pension costs	1,200	1,200
	<u>38,650</u>	<u>35,067</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Property, plant and equipment

	Land and buildings £	Computers £	Total £
Cost			
At 1 January 2023	1,958,282	5,332	1,963,614
At 31 December 2023	<u>1,958,282</u>	<u>5,332</u>	<u>1,963,614</u>
Depreciation and impairment			
At 1 January 2023	-	4,892	4,892
Depreciation charged in the year	-	440	440
At 31 December 2023	<u>-</u>	<u>5,332</u>	<u>5,332</u>
Carrying amount			
At 31 December 2023	<u>1,958,282</u>	<u>-</u>	<u>1,958,282</u>
At 31 December 2022	<u>1,958,282</u>	<u>440</u>	<u>1,958,722</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Trade and other receivables

	2023	2022
	£	£
Amounts falling due within one year:		
Other receivables	379,231	370,630
Prepayments and accrued income	583	224
	<u>379,814</u>	<u>370,854</u>

Within other receivables are the proceeds on the sale of the Main Church building and gardens together with interest accrued amounting to £374,279 at 31 December 2023 (2022: £363,474). These monies are currently held by the Baptist Union and will be released to the Church to cover future costs of constructing the new building.

Interest is being accrued on these funds until they are paid out.

14 Borrowings

	2023	2022
	£	£
Other loans	<u>12,000</u>	<u>16,000</u>
Payable within one year	4,000	4,000
Payable after one year	<u>8,000</u>	<u>12,000</u>

The figure for Borrowings represent loans as follows:

South East Baptist Association

An interest free loan of £40,000 was received during the year ended 31 December 2016 to be repaid over 10 years with instalments of £2,000 becoming due in February and August of each year. The balance outstanding at the year end was £12,000 (2022: £16,000).

15 Current liabilities

	Notes	2023	2022
		£	£
Borrowings		4,000	4,000
Deferred income	16	-	11,535
Accruals and deferred income		3,384	3,384
		<u>7,384</u>	<u>18,919</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Deferred income

	2023 £	2022 £
Other deferred income	-	11,535

Deferred income included in the financial statements in 2022 represented rental income received in advance. In 2023 it was recognised as income with the movement as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	11,535
Movements in the year:		
Deferred income at 1 January 2023	11,535	-
Released from previous periods	(11,535)	-
Resources deferred in the year	-	11,535
Deferred income at 31 December 2023	-	11,535

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Development fund	462,084	41,653	-	-	503,737
Welfare Fund	883	1,921	(673)	-	2,131
Mission fund	30	-	-	(30)	-
Restricted gifts	962	4,663	(5,283)	-	342
CAP Poverty Project fund	-	5,051	(15,440)	10,389	-
	<u>463,959</u>	<u>53,288</u>	<u>(21,396)</u>	<u>10,359</u>	<u>506,210</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Development fund	423,157	38,927	-	-	462,084
Welfare Fund (previously Mercy Ministry fund)	-	1,107	(224)	-	883
Mission fund	30	-	-	-	30
Restricted gifts	-	6,953	(5,991)	-	962
CAP Poverty Project fund	-	6,777	(15,182)	8,405	-
	<u>423,187</u>	<u>53,764</u>	<u>(21,397)</u>	<u>8,405</u>	<u>463,959</u>

Development fund - this fund represents amounts given specifically for building development and the establishment of a new Church building. All gifts received towards the development and expenses paid since that time have been recorded as such. As the monies raised were used for the purpose intended, the restriction is satisfied.

Welfare Fund – This fund is monies given for the church to use to help those in need as needs arise.

Mission Fund – This fund is for the support of those involved in missions activities or missions organisations as needs arise.

Restricted Gifts – This fund is for the administration of gifts given with a specific designation of the intended recipient.

CAP Poverty Project fund - this fund shows monies raised to fund the work of the CAP (Christian's Against Poverty) local branch.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Church property fund	1,942,282	-	-	4,000	1,946,282
Gifts and legacies fund	3,904	240	-	-	4,144
Other designated funds	14,415	2,396	(6,958)	4,230	14,083
CAP	2,408	-	-	(189)	2,219
General funds	107,510	132,563	(72,276)	(18,400)	149,397
	<u>2,070,519</u>	<u>135,199</u>	<u>(79,234)</u>	<u>(10,359)</u>	<u>2,116,125</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Church property fund	1,938,282	-	-	4,000	1,942,282
Gifts and legacies fund	2,404	1,500	-	-	3,904
Other designated funds	13,017	2,218	(4,540)	3,720	14,415
CAP	2,413	-	-	(5)	2,408
General funds	72,258	123,122	(71,750)	(16,120)	107,510
	<u>2,028,374</u>	<u>126,840</u>	<u>(76,290)</u>	<u>(8,405)</u>	<u>2,070,519</u>

Church Property fund - this fund consists of freehold land and buildings held in trust for charitable use by the church net of any outstanding borrowings. These properties are held by the Baptist Union Corporation Limited as custodian Trustees net of any outstanding borrowings.

This includes the Jubilee Hall and adjoining car park, 10 Greenland Road and garden and the Church manse at 52 Malthouse. In addition, land has been purchased which will be used to house a new Church building in the future.

Transfers of £4,000 were made during the year to reflect repayment of borrowings from the general funds. The closing balance represents the total capitalised cost of land and buildings less borrowings secured against them.

Gifts and legacies fund - significant gifts and legacies are set aside by the church to be spent when called upon.

Other designated funds - these funds represents the activity of various other church activities, clubs and projects.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Property, plant and equipment	1,958,282	-	1,958,282
Current assets/(liabilities)	165,843	506,210	672,053
Long term liabilities	(8,000)	-	(8,000)
	<u>2,116,125</u>	<u>506,210</u>	<u>2,622,335</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Property, plant and equipment	1,958,722	-	1,958,722
Current assets/(liabilities)	123,797	463,959	587,756
Long term liabilities	(12,000)	-	(12,000)
	<u>2,070,519</u>	<u>463,959</u>	<u>2,534,478</u>

20 Related party transactions

Transactions with the trustees are disclosed in note 9. There were no other disclosable related party transactions during the year (2022 - none).

NEW LIFE CHURCH WORTHING

England & Wales - Charity number 1138263

Accounts

Charity registration number 1138263

Company registration number 07365200 (England and Wales)

NEW LIFE CHURCH WORTHING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



Caladine

Chartered Certified Accountants

NEW LIFE CHURCH WORTHING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G J Geal Mr P Hammond Mr P M Archer
Charity number	1138263
Company number	07365200
Principal address	10 Greenland Road Durrington Worthing West Sussex BN13 2RR
Registered office	10 Greenland Road Durrington Worthing West Sussex BN13 2RR
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

NEW LIFE CHURCH WORTHING

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NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are the advancement of the Christian faith in Worthing, the United Kingdom and other parts of the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

During 2022, our Sunday morning services have been held at Oak Grove college, due to our church building being sold.

As a charity, we have needed to suspend some activities but we continue to be active in serving the community at large. This is shown by the way we have our New Life Food Bank to meet people in need, be it individuals within the church as well as links we have within the community.

We have held various events in partnership with other local churches, such as Findon Valley Free Church, where we held a joint Alpha course which was very successful.

We keep in touch with our members by means of WhatsApp prayer times, Zoom group meetings and we are also registered on social media Facebook as well as YouTube. We have a contact system where individuals are contacted via telephones to ensure all is well.

Life Groups which are held, in the main, face to face, continue to fulfil a major role in keeping our people together, to meet spiritual as well as practical needs. A pastoral team is in place meeting many needs from shopping, taking people to hospital appointments etc. and is appreciated by so many.

As a charity, we not only support our community, but through our missionary undertaking, we are supporting other countries where needs are identified, through donations and through the various bodies we have supported for many years where we know that the donations will be used wisely.

As a charity, we have supported and run a department of Christians Against Poverty (CAP Centre) and we also support a local school where there are needs and provide food regularly into these situations.

We believe, as a Church, we are called to support our community in these areas. We are of the opinion that these needs will be rising in 2023 as the cost of living (surviving) becomes even more difficult in respect of food and heating.

Though there have been difficulties with planning and building a new church, it is our intention to do so and that will enable us to have premises where we will be able to restore the facilities and outreaches we were able to provide previously.

We have been able to continue, at a different location, the Jubilee Friendship Club for the senior members of the community, where we have seen growth in numbers and activities undertaken.

As part of our annual reporting there have been additional reports prepared for the individual activities that have been run by the charity. These reports are issued to each member of the church for them to be fully aware of what we are doing as a charity.

NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The overall results for the year showed a surplus on unrestricted funds after transfers of £42,145 (2021: deficit of £346,589) and a surplus on restricted funds of £40,772 (2021: £393,841). Unrestricted funds carried forward were £2,070,519 of which £1,963,009 represented designated amounts.

Reserves policy

It is the policy of the Church that free reserves should be maintained at a level equivalent to between three and six month's operating expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Church is a company limited by guarantee, company number 07365200, incorporated on 3 September 2010. It is also a registered charity, number 1138263.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

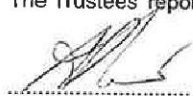
Mr G J Geal
Mr P Hammond
Mr P M Archer

Trustees appointments are recommended by the Board of Trustees and are approved by the membership of the Church at Special Church Meetings. Newly appointed Trustees are provided with such induction and training as considered necessary for the role they are undertaking. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The decision-making of the Charity rests, under its rules, with the Church Elders, Deacons and members, with responsibility for management being delegated to the Staff Team, Finance and Fabric Groups.

As part of the annual reporting process the Trustees have identified the major risks to which the Church is exposed, have reviewed these and ensured that systems have been established to mitigate these risks.

The Trustees' report was approved by the Board of Trustees.



Mr P M Archer

Trustee

Dated: 17/11/2023

NEW LIFE CHURCH WORTHING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of New Life Church Worthing for the purpose 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 Church and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH WORTHING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH WORTHING

I report to the Trustees on my examination of the financial statements of New Life Church Worthing (the Church) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

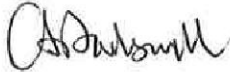
Having satisfied myself that the financial statements of the Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Colin Dadswell FCA ACCA DChA

Caladine Ltd Chartered Certified Accountants

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 14/04/2023

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	102,621	48,341	150,962	114,865	51,002	165,867
Charitable activities	4	23,563	-	23,563	2,590	-	2,590
Investments	5	656	5,423	6,079	10	-	10
Other income	6	-	-	-	3,050	-	3,050
Total income		126,840	53,764	180,604	120,515	51,002	171,517
<u>Expenditure on:</u>							
Charitable activities	7	76,290	21,397	97,687	109,054	15,211	124,265
Net incoming resources before transfers		50,550	32,367	82,917	11,461	35,791	47,252
Gross transfers between funds	18	(8,405)	8,405	-	(358,050)	358,050	-
Net income for the year/ Net movement in funds		42,145	40,772	82,917	(346,589)	393,841	47,252
Fund balances at 1 January 2022		2,028,374	423,187	2,451,561	2,374,963	29,346	2,404,309
Fund balances at 31 December 2022		2,070,519	463,959	2,534,478	2,028,374	423,187	2,451,561

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		1,958,722		1,960,054
Current assets					
Trade and other receivables	13	370,854		364,703	
Cash at bank and in hand		235,821		151,529	
		<u>606,675</u>		<u>516,232</u>	
		(18,919)		(8,725)	
Current liabilities					
Net current assets			587,756		507,507
Total assets less current liabilities			<u>2,546,478</u>		<u>2,467,561</u>
Non-current liabilities					
Borrowings	14	12,000		16,000	
			(12,000)		(16,000)
Net assets			<u>2,534,478</u>		<u>2,451,561</u>
Income funds					
Restricted funds	18		463,959		423,187
<u>Unrestricted funds</u>					
Designated funds:					
Church property fund		1,942,282		1,938,282	
Other designated funds		20,727		17,834	
		<u>1,963,009</u>		<u>1,956,116</u>	
General unrestricted funds	20	107,510		72,258	
			<u>2,070,519</u>		<u>2,028,374</u>
			<u>2,534,478</u>		<u>2,451,561</u>

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2022

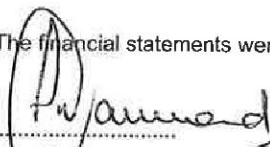
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17-4-2023


.....
Mr P Hammond
Trustee


.....
Mr P M Archer
Trustee

Company registration number 07365200

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

New Life Church Worthing is a charitable company by guarantee incorporated in England and Wales. The registered office is 10 Greenland Road, Durrington, Worthing, West Sussex, BN13 2RR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated assets and services are recognised in the financial statements at the value when received.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Property, plant and equipment

Property and equipment are measured at cost, net of depreciation and any impairment losses. Items below £1,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Land and buildings	No depreciation
Computers	25% on a straight line basis

Freehold land and buildings are not depreciated as their residual value is considered to be greater than their book value. Legal and architects costs incurred on sites subject to future development are capitalised as they add value to the future resale amount achievable.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The Land and buildings are held on Trust with the Baptist Union.

1.7 Impairment of non-current assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.10 Employee benefits

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

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	101,121	48,341	149,462	112,461	51,002	163,463
Legacies receivable	1,500	-	1,500	2,404	-	2,404
	<u>102,621</u>	<u>48,341</u>	<u>150,962</u>	<u>114,865</u>	<u>51,002</u>	<u>165,867</u>
Donations and gifts						
Gift aid giving	54,265	-	54,265	68,158	-	68,158
Weekly offerings	30,569	-	30,569	24,323	-	24,323
Development fund donations	-	33,504	33,504	-	41,423	41,423
Welfare fund (previously Mercy ministry fund) donations	-	1,107	1,107	-	-	-
CAP poverty project donations	-	6,777	6,777	-	6,037	6,037
Other restricted gifts	-	6,953	6,953	-	3,542	3,542
Tax refund	16,287	-	16,287	19,980	-	19,980
	<u>101,121</u>	<u>48,341</u>	<u>149,462</u>	<u>112,461</u>	<u>51,002</u>	<u>163,463</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	2022	2021
	£	£
Other church activities	2,218	570
Hall hire and sundry income	21,345	2,020
	<u>23,563</u>	<u>2,590</u>
Other church activities		
Jubilee friendship club	2,218	570
	<u>2,218</u>	<u>570</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Interest receivable	656	5,423	6,079	10
	<u>656</u>	<u>5,423</u>	<u>6,079</u>	<u>10</u>

6 Other income

	Total	Unrestricted funds
	2022 £	2021 £
Net gain on disposal of tangible fixed assets	-	3,050
	<u>-</u>	<u>3,050</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	2022	2021
	£	£
Depreciation and impairment	1,332	1,332
CAP poverty project salary	9,298	9,019
Ministry salaries	-	28,309
Venue Hire	13,093	4,220
CAP poverty project other costs	5,884	5,885
Jubilee friendship club	2,235	607
Home ministry	627	742
Evangelism	297	272
Children's work	209	233
Catering	201	211
Rates	193	2,400
Insurance	5,327	6,064
Utilities	566	1,650
Repairs and maintenance	1,818	876
	<u>41,080</u>	<u>61,820</u>
Grant funding of activities (see note 8)	20,040	23,197
Share of support costs (see note 9)	32,204	34,348
Share of governance costs (see note 9)	4,363	4,900
	<u>97,687</u>	<u>124,265</u>
Analysis by fund		
Unrestricted funds	76,290	109,054
Restricted funds	21,397	15,211
	<u>97,687</u>	<u>124,265</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Grants payable

	2022	2021
	£	£
Overseas mission	10,728	11,540
Mission general	1,750	-
Home Missions	3,500	3,500
Mission Fund	-	3,825
Welfare fund (previously Mercy Ministry fund)	779	720
SEBA	500	-
Other	2,783	3,612
	<u>20,040</u>	<u>23,197</u>

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Administration salaries	25,769	-	25,769	27,077	-	27,077
Affiliations	1,046	-	1,046	1,018	-	1,018
Office equipment and computer costs	3,322	-	3,322	2,796	-	2,796
Motor and travel expenses	386	-	386	334	-	334
Office costs	1,673	-	1,673	2,101	-	2,101
Training	-	-	-	1,000	-	1,000
Sundry expenses	8	-	8	22	-	22
Legal and professional	-	-	-	-	482	482
Accountancy	-	2,604	2,604	-	2,640	2,640
Independent examination	-	720	720	-	720	720
Payroll fees	-	877	877	-	864	864
Bank Charges	-	162	162	-	194	194
	<u>32,204</u>	<u>4,363</u>	<u>36,567</u>	<u>34,348</u>	<u>4,900</u>	<u>39,248</u>
<u>Analysed between</u>						
Charitable activities	<u>32,204</u>	<u>4,363</u>	<u>36,567</u>	<u>34,348</u>	<u>4,900</u>	<u>39,248</u>

10 Trustees

The senior pastor and trustee, Rev P L Amos, left the employment of the Church on 31 December 2021. During the previous year he received remuneration including pension contributions and employers' national insurance of £28,309. The Church also provide the senior pastor with rent free accommodation, until 31 December 2021.

Trustees donations during the year amounted to £26,048 (2021: £33,740).

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Ministry	-	1
Admin and maintenance	2	2
	<u>2</u>	<u>3</u>
Wages and salaries	33,834	60,205
Social security costs	33	600
Other pension costs	1,200	3,600
	<u>35,067</u>	<u>64,405</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Property, plant and equipment

	Land and buildings £	Computers £	Total £
Cost			
At 1 January 2022	1,958,282	5,332	1,963,614
At 31 December 2022	<u>1,958,282</u>	<u>5,332</u>	<u>1,963,614</u>
Depreciation and impairment			
At 1 January 2022	-	3,560	3,560
Depreciation charged in the year	-	1,332	1,332
At 31 December 2022	<u>-</u>	<u>4,892</u>	<u>4,892</u>
Carrying amount			
At 31 December 2022	<u>1,958,282</u>	<u>440</u>	<u>1,958,722</u>
At 31 December 2021	<u>1,958,282</u>	<u>1,772</u>	<u>1,960,054</u>

13 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Other receivables	370,630	363,582
Prepayments and accrued income	224	1,121
	<u>370,854</u>	<u>364,703</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Trade and other receivables (Continued)

Within other receivables are the proceeds on the sale of the Main Church building and gardens together with interest credited to 31 December 2022 totalling £363,474 currently held by the Baptist Union, and will be released to the Church to cover future costs of constructing the new building.

Interest is being accrued on these funds until they are paid out.

14 Borrowings

	2022 £	2021 £
Other loans	16,000	20,000
Payable within one year	4,000	4,000
Payable after one year	12,000	16,000
Amounts included above which fall due after five years:		
Payable by instalments	4,000	4,000

The figure for Borrowings represent loans as follows:

South East Baptist Association

An interest free loan of £40,000 was received during the year ended 31 December 2016 to be repaid over 10 years with instalments of £2,000 becoming due in February and August of each year. The balance outstanding at the year end was £16,000 (2021: £20,000).

15 Current liabilities

	Notes	2022 £	2021 £
Borrowings		4,000	4,000
Deferred income	17	11,535	-
Other payables		-	1,365
Accruals and deferred income		3,384	3,360
		18,919	8,725

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Non-current liabilities

	2022	2021
	£	£
Borrowings	12,000	16,000

This is a loan of £40,000 received on 18 August 2016 which is interest free and repayable over 10 years. Repayments of £2,000 are due in February and August each year.

17 Deferred income

	2022	2021
	£	£
Other deferred income	11,535	-

Deferred income is included in the financial statements represents rental income received in advance, as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	11,535	-
Movements in the year:		
Deferred income at 1 January 2022	-	-
Resources deferred in the year	11,535	-
Deferred income at 31 December 2022	11,535	-

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds			Balance at 31 December 2022
		Income	Expenditure	Transfers	
	£	£	£	£	£
Development fund	423,157	38,927	-	-	462,084
Welfare Fund (previously Mercy Ministry fund)	-	1,107	(224)	-	883
Mission fund	30	-	-	-	30
Restricted gifts	-	6,953	(5,991)	-	962
CAP Poverty Project fund	-	6,777	(15,182)	8,405	-
	<u>423,187</u>	<u>53,764</u>	<u>(21,397)</u>	<u>8,405</u>	<u>463,959</u>

Movements for the year ended 31 December 2021

	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
		Income	Expenditure	Transfers	
	£	£	£	£	£
Development fund	24,266	41,423	(582)	358,050	423,157
Mission fund	-	430	(400)	-	30
Restricted gifts	-	3,112	(3,112)	-	-
CAP Poverty Project fund	5,080	6,037	(11,117)	-	-
	<u>29,346</u>	<u>51,002</u>	<u>(15,211)</u>	<u>358,050</u>	<u>423,187</u>

Development fund

This fund represents amounts given specifically for building development and the establishment of a new Church building.

All gifts received towards the development and expenses paid since that time have been recorded as such. As the monies raised were used for the purpose intended, the restriction is satisfied.

The transfer in 2021 of £358,050 represents proceeds currently held with the Baptist Union that will be released to cover costs of constructing the new Church building in the future.

CAP Poverty Project fund

This is monies raised to fund the work of the CAP (Christian's Against Poverty) local branch.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances are represented by:						
Property, plant and equipment	1,958,722	-	1,958,722	1,960,054	-	1,960,054
Current assets/(liabilities)	123,797	463,959	587,756	84,320	423,187	507,507
Long term liabilities	(12,000)	-	(12,000)	(16,000)	-	(16,000)
	<u>2,070,519</u>	<u>463,959</u>	<u>2,534,478</u>	<u>2,028,374</u>	<u>423,187</u>	<u>2,451,561</u>

20 General and Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022 £	Movement in funds			Balance at 31 December 2022 £
		Income £	Expenditure £	Transfers £	
General fund	72,258	123,122	(71,750)	(16,120)	107,510
Church property fund	1,938,282	-	-	4,000	1,942,282
Gifts and legacies fund	2,404	1,500	-	-	3,904
Other designated funds	13,017	2,218	(4,540)	3,720	14,415
CAP	2,413	-	-	(5)	2,408
	<u>2,028,374</u>	<u>126,840</u>	<u>(76,290)</u>	<u>(8,405)</u>	<u>2,070,519</u>

Church Property fund

The Church Property fund consists of freehold land and buildings held in trust for charitable use by the church net of any outstanding borrowings. These properties are held by the Baptist Union Corporation Limited as custodian Trustees net of any outstanding borrowings.

This includes the Jubilee Hall and adjoining car park, 10 Greenland Road and garden and the Church manse at 52 Malthouse. In addition, land has been purchased which will be used to house a new Church building in the future.

Transfers of £4,000 were made during the year to reflect repayment of borrowings from the general funds. The closing balance represents the total capitalised cost of land and buildings £1,958,282 less borrowings secured against them £16,000.

Gifts and legacies fund

Significant gifts and legacies are set aside by the church to be spent when called upon.

Other designated funds

Other designated funds represents the activity of various other church activities, clubs and projects.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	-	28,309

There were no other disclosable related party transactions during the year (2021 - none).

NEW LIFE CHURCH WORTHING

England & Wales - Charity number 1138263

Accounts

Charity Registration No. 1138263

Company Registration No. 07365200 (England and Wales)

NEW LIFE CHURCH WORTHING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



Caladine
Chartered Certified Accountants

NEW LIFE CHURCH WORTHING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G J Geal Mr P Hammond Mr P M Archer
Charity number	1138263
Company number	07365200
Principal address	10 Greenland Road Durrington Worthing BN13 2RR
Registered office	10 Greenland Road Durrington Worthing BN13 2RR
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

NEW LIFE CHURCH WORTHING

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NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are the advancement of the Christian faith in Worthing, the United Kingdom and other parts of the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

2021 has been another extraordinary year with the Coronavirus national lockdown continuing well into the year.

During the year, the Charity has sought to continue to serve the community as best as it could under lockdown conditions, providing Church Services on-line to meet the requirements of old and young alike, and a weekly programme of Zoom meetings for social contact, a daily WhatsApp Prayer Group and monthly Zoom meetings for the children. When Coronavirus lockdown regulations permitted, we began to hold Church Services again, meeting in a local college.

Thus far it has not been possible to restart the midweek clubs for toddlers, children and young people, or the Alpha Courses which were all forced to stop meeting during national lockdown conditions. Group leaders have endeavoured to keep in touch through the use of telecommunications and other social media. The Jubilee Friendship Club, for the older members of the community, was able to restart and continues to meet weekly using another church's premises.

Life Groups have continued to fulfil a major role in keeping in touch with members to meet the spiritual and practical needs of those within the Church and members and the Pastoral Care Team have assisted sick and house-bound individuals, wherever possible within lockdown guidelines when appropriate. The Charity has also continued to support missionary work in the UK and abroad through donations to individuals and mission organisations.

During the year, the Charity has continued its work with the Christians Against Poverty (CAP) Centre, whilst remaining within Covid guidelines, through which several families and individuals are being helped through their difficult financial circumstances.

Rev. Philip Amos, resigned as Senior Pastor, ceasing his responsibilities on 31st December 2021. His leadership responsibilities were then taken over by the Elder/Trustees pending the appointment of a new Senior Pastor.

In December 2021 the main Church building and gardens on the corner of Salvington Road and Greenland Road were sold as part of the ongoing project for a new church building.

Additional reports have been prepared by those in charge of the individual clubs and activities run by the Charity and are shown in the more detailed report to the members.

NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The overall results for the year showed a deficit on unrestricted funds after transfers of £346,589 (2020: Surplus of £176,718) and a surplus on restricted funds of £393,841 (2020: £29,346). Unrestricted funds carried forward were £2,028,374 of which £1,956,116 represented designated amounts.

Reserves policy

It is the policy of the Church that free reserves should be maintained at a level equivalent to between three and six month's operating expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Church is a company limited by guarantee, company number 07365200, incorporated on 3 September 2010. It is also a registered charity, number 1138263.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev P L Amos (Resigned 31 December 2021)
Mr G J Geal
Mr P Hammond
Mr P M Archer

Trustees appointments are recommended by the Board of Trustees and are approved by the membership of the Church at Special Church Meetings. Newly appointed Trustees are provided with such induction and training as considered necessary for the role they are undertaking. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The decision-making of the Charity rests, under its rules, with the Church Elders, Deacons and members, with responsibility for management being delegated to the Staff Team, Finance and Fabric Groups.

As part of the annual reporting process the Trustees have identified the major risks to which the Church is exposed, have reviewed these and ensured that systems have been established to mitigate these risks.

The Trustees' report was approved by the Board of Trustees.



Mr P M Archer

Trustee

Dated: 27th April 2022

NEW LIFE CHURCH WORTHING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also the directors of New Life Church Worthing for the purpose 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 Church and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Church will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH WORTHING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH WORTHING

I report to the Trustees on my examination of the financial statements of New Life Church Worthing (the Church) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Colin Dadswell FCA ACCA DChA

Caladine Ltd Chartered Certified Accountants

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 03/05/2022

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	3	114,865	51,002	165,867	266,416	336,120
Charitable activities	4	2,590	-	2,590	1,334	1,334
Investments	5	10	-	10	136	276
Other income	6	3,050	-	3,050	-	-
Total income		120,515	51,002	171,517	69,840	337,730
Expenditure on:						
Charitable activities	7	109,054	15,211	124,265	22,939	131,666
Net incoming resources before transfers		11,461	35,791	47,252	46,901	206,064
Gross transfers between funds	17	(358,050)	358,050	-	(17,555)	-
Net (expenditure)/income for the year/ Net movement in funds		(346,589)	393,841	47,252	29,346	206,064
Fund balances at 1 January 2021		2,374,963	29,346	2,404,309	-	2,198,245
Fund balances at 31 December 2021		2,028,374	423,187	2,451,561	29,346	2,404,309

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		1,960,054		2,316,385
Current assets					
Trade and other receivables	13	364,703		12,849	
Cash at bank and in hand		151,529		102,351	
		516,232		115,200	
Current liabilities	15	(8,725)		(7,276)	
Net current assets			507,507		107,924
Total assets less current liabilities			2,467,561		2,424,309
Non-current liabilities					
Borrowings	14	16,000		20,000	
			(16,000)		(20,000)
Net assets			2,451,561		2,404,309
Income funds					
Restricted funds	17		423,187		29,346
<u>Unrestricted funds</u>					
Designated funds:					
Church property fund		1,938,282		2,289,282	
Other designated funds		17,834		18,200	
	18	1,956,116		2,307,482	
General unrestricted funds		72,258		67,481	
			2,028,374		2,374,963
			2,451,561		2,404,309

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

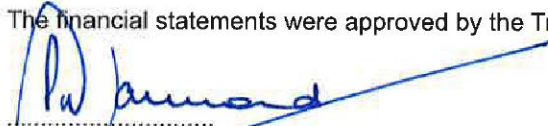
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

27th April 2022


.....
Mr P Hammond
Trustee


.....
Mr P M Archer
Trustee

Company Registration No. 07365200

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

New Life Church Worthing is a charitable company by guarantee incorporated in England and Wales. The registered office is 10 Greenland Road, Durrington, Worthing, BN13 2RR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated assets and services are recognised in the financial statements at the value when received.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Property, plant and equipment

Property and equipment are measured at cost, net of depreciation and any impairment losses. Items below £1,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Land and buildings	No depreciation
Computers	25% on a straight line basis

Freehold land and buildings are not depreciated as their residual value is considered to be greater than their book value. Legal and architects costs incurred on sites subject to future development are capitalised as they add value to the future resale amount achievable.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The Land and buildings are held on Trust with the Baptist Union.

1.7 Impairment of non-current assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	112,461	51,002	163,463	125,393	69,704	195,097
Legacies receivable	2,404	-	2,404	141,023	-	141,023
	<u>114,865</u>	<u>51,002</u>	<u>165,867</u>	<u>266,416</u>	<u>69,704</u>	<u>336,120</u>
Donations and gifts						
Gift aid giving	68,158	-	68,158	86,507	-	86,507
Weekly offerings	24,323	-	24,323	14,443	-	14,443
Development fund donations	-	41,423	41,423	-	49,288	49,288
CAP poverty project donations	-	6,037	6,037	-	11,881	11,881
Other restricted gifts	-	3,542	3,542	-	1,001	1,001
Tax refund	19,980	-	19,980	24,443	7,534	31,977
	<u>112,461</u>	<u>51,002</u>	<u>163,463</u>	<u>125,393</u>	<u>69,704</u>	<u>195,097</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	2021	2020
	£	£
Other church activities	570	1,032
Hall hire and sundry income	2,020	302
	<u>2,590</u>	<u>1,334</u>
Other church activities		
Tiny tots	-	153
Whizz kids fund	-	117
Jubilee friendship club	570	762
	<u>570</u>	<u>1,032</u>

5 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Interest receivable	10	140	136	276
	<u>10</u>	<u>140</u>	<u>136</u>	<u>276</u>

6 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	3,050	-
	<u>3,050</u>	<u>-</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	2021	2020
	£	£
Depreciation and impairment	1,332	1,332
CAP poverty project salary	9,019	8,977
Ministry salaries	28,309	28,169
Venue Hire	4,220	2,516
CAP poverty project other costs	5,885	4,991
Tiny tots	-	130
Whizz kids fund	-	246
Jubilee friendship club	607	559
Home ministry	742	944
Evangelism	272	843
Children's work	233	358
Coffee shop and bookstall	-	2,285
Catering	211	248
Rates	2,400	2,290
Insurance	6,064	5,936
Utilities	1,650	2,732
Repairs and maintenance	876	539
	<u>61,820</u>	<u>63,095</u>
Grant funding of activities (see note 8)	23,197	20,181
Share of support costs (see note 9)	34,348	43,614
Share of governance costs (see note 9)	4,900	4,776
	<u>124,265</u>	<u>131,666</u>
Analysis by fund		
Unrestricted funds	109,054	108,727
Restricted funds	15,211	22,939
	<u>124,265</u>	<u>131,666</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Grants payable

	2021 £	2020 £
Overseas mission	11,540	11,540
Home Missions	3,500	3,500
Mission Fund	3,825	2,525
Mercy Ministry fund	720	1,115
Other	3,612	1,501
	<u>23,197</u>	<u>20,181</u>

9 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs £	Governance costs £	Total 2020 £
Administration salaries	27,077	-	27,077	27,034	-	27,034
Cleaning salaries	-	-	-	696	-	696
Affiliations	1,018	-	1,018	982	-	982
Office equipment and computer costs	2,796	-	2,796	3,634	-	3,634
Motor and travel expenses	334	-	334	428	-	428
Office costs	2,101	-	2,101	2,857	-	2,857
Training	1,000	-	1,000	-	-	-
Mortgage interest	-	-	-	7,970	-	7,970
Sundry expenses	22	-	22	13	-	13
Legal and professional	-	482	482	-	-	-
Accountancy	-	2,640	2,640	-	3,072	3,072
Independent examination	-	720	720	-	720	720
Payroll fees	-	864	864	-	864	864
Bank Charges	-	194	194	-	120	120
	<u>34,348</u>	<u>4,900</u>	<u>39,248</u>	<u>43,614</u>	<u>4,776</u>	<u>48,390</u>
<u>Analysed between</u>						
Charitable activities	<u>34,348</u>	<u>4,900</u>	<u>39,248</u>	<u>43,614</u>	<u>4,776</u>	<u>48,390</u>

10 Trustees

The senior pastor, Rev P L Amos, who was also a Trustee received remuneration including pension contributions and employers' national insurance of £28,309 (2020: £28,169) for his pastoral ministry for the Church during the year. The Church also provide the senior pastor with rent free accommodation.

Trustees donations during the year amounted to £33,740 (2020: £37,650).

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Ministry	1	1
Admin and maintenance	2	2
	<u>3</u>	<u>3</u>
Wages and salaries	60,205	59,554
Social security costs	600	1,722
Other pension costs	3,600	3,600
	<u>64,405</u>	<u>64,876</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Property, plant and equipment

	Land and buildings £	Computers £	Total £
Cost			
At 1 January 2021	2,313,282	5,332	2,318,614
Disposals	(355,000)	-	(355,000)
At 31 December 2021	<u>1,958,282</u>	<u>5,332</u>	<u>1,963,614</u>
Depreciation and impairment			
At 1 January 2021	-	2,228	2,228
Depreciation charged in the year	-	1,332	1,332
At 31 December 2021	<u>-</u>	<u>3,560</u>	<u>3,560</u>
Carrying amount			
At 31 December 2021	<u>1,958,282</u>	<u>1,772</u>	<u>1,960,054</u>
At 31 December 2020	<u>2,313,282</u>	<u>3,103</u>	<u>2,316,385</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Trade and other receivables

	2021	2020
Amounts falling due within one year:	£	£
Other receivables	363,582	10,830
Prepayments and accrued income	1,121	2,019
	<u>364,703</u>	<u>12,849</u>

Within other receivables are the proceeds on the sale of the Main Church and gardens of £358,050 currently held by the Baptist Union, and will be released to the Church to cover future costs of constructing the new building.

14 Borrowings

	2021	2020
	£	£
Other loans	<u>20,000</u>	<u>24,000</u>
Payable within one year	4,000	4,000
Payable after one year	<u>16,000</u>	<u>20,000</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>4,000</u>	<u>4,000</u>

The figure for Borrowings represent loans as follows:

South East Baptist Association

An interest free loan of £40,000 was received during the year ended 31 December 2016 to be repaid over 10 years with instalments of £2,000 becoming due in February and August of each year. The balance outstanding at the year end was £20,000 (2020: £24,000).

15 Current liabilities

	2021	2020
	£	£
Borrowings	4,000	4,000
Other payables	1,365	-
Accruals and deferred income	3,360	3,276
	<u>8,725</u>	<u>7,276</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Non-current liabilities

	2021 £	2020 £
Borrowings	16,000	20,000

This is a loan of £40,000 received on 18 August 2016 which is interest free and repayable over 10 years. Repayments of £2,000 are due in February and August each year.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
		Income	Expenditure	Transfers	
	£	£	£	£	£
Development fund	24,266	41,423	(582)	358,050	423,157
Mission fund	-	430	(400)	-	30
Restricted gifts	-	3,112	(3,112)	-	-
CAP Poverty Project fund	5,080	6,037	(11,117)	-	-
	<u>29,346</u>	<u>51,002</u>	<u>(15,211)</u>	<u>358,050</u>	<u>423,187</u>

Movements for the year ended 31 December 2020

	Balance at 1 January 2020	Movement in funds			Balance at 31 December 2020
		Income	Expenditure	Transfers	
	£	£	£	£	£
Development fund	-	57,697	(7,970)	(25,461)	24,266
CAP Poverty Project fund	-	11,142	(13,968)	7,906	5,080
Other restricted gifts	-	1,001	(1,001)	-	-
	<u>-</u>	<u>69,840</u>	<u>(22,939)</u>	<u>(17,555)</u>	<u>29,346</u>

Development fund

This fund represents amounts given specifically for building development and the establishment of a new Church building.

All gifts received towards the development and expenses paid since that time have been recorded as such. As the monies raised were used for the purpose intended, the restriction is satisfied.

The transfer of £358,050 represents proceeds currently held with the Baptist Union that will be released to cover costs of constructing the new Church building in the future.

CAP Poverty Project fund

This is monies raised to fund the work of the CAP (Christian's Against Poverty) local branch.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 General and Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021 £	Movement in funds		Transfers £	Balance at 31 December 2021 £
		Income £	Expenditure £		
General fund	67,481	117,541	(100,514)	(12,250)	72,258
Church property fund	2,289,282	-	-	(351,000)	1,938,282
Gifts and legacies fund	-	2,404	-	-	2,404
Coffee shop	7,170	-	-	-	7,170
Other designated funds	11,030	570	(8,540)	5,200	8,260
	<u>2,374,963</u>	<u>120,515</u>	<u>(109,054)</u>	<u>(358,050)</u>	<u>2,028,374</u>

Church Property fund

The Church Property fund consists of freehold land and buildings held in trust for charitable use by the church net of any outstanding borrowings. These properties are held by the Baptist Union Corporation Limited as custodian Trustees net of any outstanding borrowings.

This includes the main Church building and gardens on the corner of Greenland Road and Salvington Road, the Jubilee Hall and adjoining car park, 10 Greenland Road and garden and the Church manse at 52 Malthouse. In addition, land has been purchased which will be used to house a new Church building in the future.

In December 2021 the main building and gardens were sold for £358,050. The proceeds are currently held with the Baptist Union and will be released to cover costs of constructing the new Church building in the future. A transfer of £355,000 was made to the General fund representing the net book value of the property disposed.

Transfers of £4,000 were made during the year to reflect repayment of borrowings from the general funds. The closing balance represents the total capitalised cost of land and buildings £1,958,282 less borrowings secured against them £20,000.

Gifts and legacies fund

Significant gifts and legacies are set aside by the church to be spent when called upon.

Coffee shop

This fund represents the activity of the coffee shop.

Other designated funds

Other designated funds represents the activity of various other church activities, clubs and projects.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Property, plant and equipment	1,960,054	-	1,960,054	2,316,385	-	2,316,385
Current assets/ (liabilities)	84,320	423,187	507,507	78,578	29,346	107,924
Long term liabilities	(16,000)	-	(16,000)	(20,000)	-	(20,000)
	<u>2,028,374</u>	<u>423,187</u>	<u>2,451,561</u>	<u>2,374,963</u>	<u>29,346</u>	<u>2,404,309</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>28,309</u>	<u>28,169</u>

There were no other disclosable related party transactions during the year (2020 - none).

NEW LIFE CHURCH WORTHING

England & Wales - Charity number 1138263

Accounts

Charity Registration No. 1138263

Company Registration No. 07365200 (England and Wales)

NEW LIFE CHURCH WORTHING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



Caladine

Chartered Certified Accountants

NEW LIFE CHURCH WORTHING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev P L Amos Mr G J Geal Mr P Hammond Mr P M Archer
Charity number	1138263
Company number	07365200
Principal address	10 Greenland Road Durrington Worthing BN13 2RR
Registered office	10 Greenland Road Durrington Worthing BN13 2RR
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

NEW LIFE CHURCH WORTHING

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NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are the advancement of the Christian faith in Worthing, the United Kingdom and other parts of the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

2020 has been an extraordinary year with the Coronavirus national lockdown which commenced in March and has continued throughout the rest of the year.

At the end of January, we ceased meeting in the church building pending the anticipated sale of the premises and met, prior to the first Coronavirus lockdown, in a local School.

During the year, the Charity has sort to continue to serve the community as best as it could under lockdown conditions, providing Church Services on-line to meet the requirements of old and young alike, and a weekly programme of Zoom meetings for social contact, a daily WhatsApp Prayer Group and monthly Zoom meetings for the children.

The midweek clubs for toddlers, children and young people, Alpha Courses and the Jubilee Friendship Club, for the older members of the community, were all forced to stop meeting during national lockdown conditions. Group leaders have endeavoured to keep in touch through the use of telecommunications and other social media.

Life Groups have fulfilled a major role in keeping in touch with members to meet the spiritual and practical needs of those within the Church and members and the Pastoral Care Team have assisted sick and house-bound individuals, wherever possible within lockdown guidelines. The Charity has also continued to support missionary work in the UK and abroad through donations to individuals and mission organisations.

During the year, the Charity has continued its work with the Christians Against Poverty (CAP) Centre, whilst remaining within Covid guidelines, through which several families and individuals are being helped through their difficult financial circumstances.

Additional reports have been prepared by those in charge of the individual clubs and activities run by the Charity and are shown in the more detailed report to the members.

NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The overall results for the year showed a surplus on unrestricted funds after transfers of £176,718 (2019: Surplus of £307,943) and a surplus on restricted funds of £29,346 (2019: Deficit of £3,601). Unrestricted funds carried forward were £2,374,963 of which £2,307,482 represented designated amounts.

Reserves policy

It is the policy of the Church that free reserves should be maintained at a level equivalent to between three and six month's operating expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Church is a company limited by guarantee, company number 07365200, incorporated on 3 September 2010. It is also a registered charity, number 1138263.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:


Rev P L Amos
Mr G J Geal
Mr P Hammond
Mr P M Archer

Trustees appointments are recommended by the Board of Trustees and are approved by the membership of the Church at Special Church Meetings. Newly appointed Trustees are provided with such induction and training as considered necessary for the role they are undertaking. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The decision-making of the Charity rests, under its rules, with the Church Elders, Deacons and members, with responsibility for management being delegated to the Staff Team, Finance and Fabric Groups led by the Rev P Amos.

As part of the annual reporting process the Trustees have identified the major risks to which the Church is exposed, have reviewed these and ensured that systems have been established to mitigate these risks.

The Trustees' report was approved by the Board of Trustees.


.....
Rev P L Amos
Trustee
Dated: 18/05/21

NEW LIFE CHURCH WORTHING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, who are also the directors of New Life Church Worthing for the purpose 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 Church and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Church will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH WORTHING
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NEW LIFE CHURCH WORTHING

I report to the Trustees on my examination of the financial statements of New Life Church Worthing (the Church) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

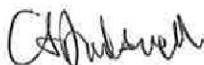
Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Colin Dadswell FCA ACCA DChA

Caladine Ltd
Chartered Certified Accountants
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 27/05/2021

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	266,416	69,704	336,120	352,573	109,200	461,773
Charitable activities	4	1,334	-	1,334	18,458	-	18,458
Investments	5	140	136	276	225	34	259
Total income		267,890	69,840	337,730	371,256	109,234	480,490
Expenditure on:							
Charitable activities	6	108,727	22,939	131,666	156,909	19,239	176,148
Net incoming resources before transfers		159,163	46,901	206,064	214,347	89,995	304,342
Gross transfers between funds	15	17,555	(17,555)	-	93,596	(93,596)	-
Net income for the year/ Net movement in funds		176,718	29,346	206,064	307,943	(3,601)	304,342
Fund balances at 1 January 2020		2,198,245	-	2,198,245	1,890,302	3,601	1,893,903
Fund balances at 31 December 2020		2,374,963	29,346	2,404,309	2,198,245	-	2,198,245

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Property, plant and equipment	11		2,316,385		2,306,995
Current assets					
Trade and other receivables	12	12,849		235,433	
Cash at bank and in hand		102,351		185,608	
		115,200		421,041	
Current liabilities	14	(7,276)		(38,273)	
Net current assets			107,924		382,768
Total assets less current liabilities			2,424,309		2,689,763
Non-current liabilities					
Borrowings	13	20,000		491,518	
			(20,000)		(491,518)
Net assets			2,404,309		2,198,245
Income funds					
Restricted funds	15		29,346		-
<u>Unrestricted funds</u>					
Designated funds:					
Church property fund		2,289,282		1,780,273	
Gifts and legacies fund		-		259,024	
Other designated funds		18,200		15,028	
	16	2,307,482		2,054,325	
General unrestricted funds		67,481		143,920	
			2,374,963		2,198,245
			2,404,309		2,198,245

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18-5-21



Rev P L Amos
Trustee



Mr P M Archer
Trustee

Company Registration No. 07365200

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

New Life Church Worthing is a charitable company by guarantee incorporated in England and Wales. The registered office is 10 Greenland Road, Durrington, Worthing, BN13 2RR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated assets and services are recognised in the financial statements at the value when received.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.6 Property, plant and equipment

Property and equipment are measured at cost, net of depreciation and any impairment losses. Items below £1,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Land and buildings	No depreciation
Computers	25% on a straight line basis

Freehold land and buildings are not depreciated as their residual value is considered to be greater than their book value. Legal and architects costs incurred on sites subject to future development are capitalised as they add value to the future resale amount achievable.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of non-current assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	125,393	69,704	195,097	130,033	109,200	239,233
Legacies receivable	141,023	-	141,023	222,540	-	222,540
	<u>266,416</u>	<u>69,704</u>	<u>336,120</u>	<u>352,573</u>	<u>109,200</u>	<u>461,773</u>
Donations and gifts						
Gift aid giving	86,507	-	86,507	88,651	-	88,651
Weekly offerings	14,443	-	14,443	16,498	-	16,498
Development fund donations	-	49,288	49,288	-	83,309	83,309
CAP poverty project donations	-	11,881	11,881	-	7,699	7,699
Other restricted gifts	-	1,001	1,001	-	2,299	2,299
Tax refund	24,443	7,534	31,977	24,884	15,893	40,777
	<u>125,393</u>	<u>69,704</u>	<u>195,097</u>	<u>130,033</u>	<u>109,200</u>	<u>239,233</u>

4 Charitable activities

	2020	2019
	£	£
Coffee shop and bookstall sales	-	7,497
Other church activities	1,032	9,959
Hall hire and sundry income	302	1,002
	<u>1,334</u>	<u>18,458</u>
Other church activities		
Toddler fund	-	1,458
Tiny tots	153	1,660
Whizz kids fund	117	642
Holiday club fund	-	426
Soul survivor	-	3,364
Jubilee friendship club	762	2,409
	<u>1,032</u>	<u>9,959</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Interest receivable	140	136	276	225	34	259

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	2020	2019
	£	£
Depreciation and impairment	1,332	896
CAP poverty project salary	8,977	8,831
Ministry salaries	28,169	27,863
Venue Hire	2,516	-
CAP poverty project other costs	4,991	6,747
Toddler group	-	1,392
Tiny tots	130	819
Whizz kids fund	246	274
Holiday club fund	-	426
Soul survivor	-	2,903
Jubilee friendship club	559	2,655
Home ministry	944	2,768
Evangelism	843	1,055
Children's work	358	654
Coffee shop and bookstall	2,285	4,414
Catering	248	336
Rates	2,290	2,203
Insurance	5,936	5,895
Utilities	2,732	6,639
Repairs and maintenance	539	844
	<u>63,095</u>	<u>77,614</u>
Grant funding of activities (see note 7)	20,181	21,761
Share of support costs (see note 8)	43,614	68,327
Share of governance costs (see note 8)	4,776	8,446
	<u>131,666</u>	<u>176,148</u>
Analysis by fund		
Unrestricted funds	108,727	156,909
Restricted funds	22,939	19,239
	<u>131,666</u>	<u>176,148</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Grants payable

	2020 £	2019 £
Overseas mission	11,540	11,160
Home Missions	3,500	3,500
Other restricted gifts	-	2,299
Mission Fund	2,525	2,940
Mercy Ministry fund	1,115	1,362
Other	1,501	500
	<u>20,181</u>	<u>21,761</u>

8 Support costs

	Support costs £	Governance costs £	Total 2020 £	Support costs £	Governance costs £	Total 2019 £
Administration salaries	27,034	-	27,034	26,572	-	26,572
Cleaning salaries	696	-	696	4,680	-	4,680
Affiliations	982	-	982	980	-	980
Office equipment and computer costs	3,634	-	3,634	2,115	-	2,115
Motor and travel expenses	428	-	428	1,141	-	1,141
Office costs	2,857	-	2,857	3,279	-	3,279
Mortgage interest	7,970	-	7,970	28,553	-	28,553
Sundry expenses	13	-	13	1,007	-	1,007
Legal and professional	-	-	-	-	4,276	4,276
Accountancy	-	3,072	3,072	-	2,460	2,460
Independent examination	-	720	720	-	720	720
Payroll fees	-	864	864	-	864	864
Bank Charges	-	120	120	-	126	126
	<u>43,614</u>	<u>4,776</u>	<u>48,390</u>	<u>68,327</u>	<u>8,446</u>	<u>76,773</u>
<u>Analysed between</u>						
Charitable activities	<u>43,614</u>	<u>4,776</u>	<u>48,390</u>	<u>68,327</u>	<u>8,446</u>	<u>76,773</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Trustees

The senior pastor, Rev P L Amos, who is also a Trustee received remuneration including pension contributions and employers' national insurance of £28,169 (2019: £27,863) for his pastoral ministry for the Church during the year. The Church also provide the senior pastor with rent free accommodation.

Apart from that detailed above, none of the Trustees (or any persons connected with them) received any remuneration or benefits from the Church during the year.

Trustees donations during the year amounted to £37,650 (:£39,619).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Ministry	1	1
Admin and maintenance	2	3
	<u>3</u>	<u>4</u>
Wages and salaries	59,795	62,624
Social security costs	1,481	1,722
Other pension costs	3,600	3,600
	<u>64,876</u>	<u>67,946</u>

There were no employees whose annual remuneration was £60,000 or more.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Property, plant and equipment

	Land and buildings £	Computers £	Total £
Cost			
At 1 January 2020	2,304,305	3,587	2,307,892
Additions	8,977	1,744	10,721
At 31 December 2020	<u>2,313,282</u>	<u>5,331</u>	<u>2,318,613</u>
Depreciation and impairment			
At 1 January 2020	-	896	896
Depreciation charged in the year	-	1,332	1,332
At 31 December 2020	<u>-</u>	<u>2,228</u>	<u>2,228</u>
Carrying amount			
At 31 December 2020	<u>2,313,282</u>	<u>3,103</u>	<u>2,316,385</u>
At 31 December 2019	<u>2,304,304</u>	<u>2,691</u>	<u>2,306,995</u>

12 Trade and other receivables

	2020 £	2019 £
Amounts falling due within one year:		
Other receivables	10,830	235,433
Prepayments and accrued income	2,019	-
	<u>12,849</u>	<u>235,433</u>

Debtors at year end 31 December 2019 included a legacy of £220,000 which was notified to the Trustees prior to the year end and was subsequently received during 2020.

13 Borrowings

	2020 £	2019 £
Other loans	24,000	524,031
Payable within one year	4,000	32,513
Payable after one year	20,000	491,518
Amounts included above which fall due after five years:		
Payable by instalments	4,000	353,465

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Borrowings (Continued)

The figure for Borrowings represent loans as follows:

South East Baptist Association

An interest free loan of £40,000 was received during the year ended 31 December 2016 to be repaid over 10 years with instalments of £2,000 becoming due in February and August of each year. The balance outstanding at the year end was £24,000 (2019: £28,000).

Baptist Union Corporation Ltd

A loan of £500,000 was received during the year 2017 to fund the purchase of land on which it is proposed to construct a new Church building. This is an interest bearing mortgage with monthly instalments due throughout the period until the loan is repaid. Security for the loan is vested in the property owned by the Church. The loan was fully paid during 2020.

14 Current liabilities

	2020	2019
	£	£
Borrowings	4,000	32,513
Other payables	-	3,000
Accruals and deferred income	3,276	2,760
	<u>7,276</u>	<u>38,273</u>

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Movement in funds			Balance at 31 December 2020
		Income	Expenditure	Transfers	
	£	£	£	£	£
Development fund	-	57,697	(7,970)	(25,461)	24,266
CAP Poverty Project fund	-	11,142	(13,968)	7,906	5,080
Other restricted gifts	-	1,001	(1,001)	-	-
	-	69,840	(22,939)	(17,555)	29,346

Movements for the year ended 31 December 2019

	Balance at 1 January 2019	Movement in funds			Balance at 31 December 2019
		Income	Expenditure	Transfers	
	£	£	£	£	£
Development fund	-	98,448	-	(98,448)	-
Mercy Ministry fund	955	-	(1,362)	407	-
Worthing Churches Outreach fund	1,126	-	-	(1,126)	-
Youth Grant 2013-2014	459	-	-	(459)	-
Youth Outreach	1,061	-	-	(1,061)	-
CAP Poverty Project fund	-	8,487	(15,578)	7,091	-
Other restricted gifts	-	2,299	(2,299)	-	-
	3,601	109,234	(19,239)	(93,596)	-

Development fund

This fund represents amounts given specifically for building development and the establishment of a new Church building. During the year all funds remaining were used to repay a mortgage linked to the new development - a transfer to the unrestricted funds of £16,484 was made leaving the fund balance as nil at that point.

All gifts received towards the development and expenses paid since that time have been recorded as such. All expenditure incurred has been capitalised to fixed assets. As the monies raised were used for the purpose intended, the restriction is satisfied. In accordance with the SORP, a further transfer to unrestricted funds of £8,977 has been made which is the amount capitalised in the year,

CAP Poverty Project fund

This is monies raised to fund the work of the CAP (Christian's Against Poverty) local branch.

NEW LIFE CHURCH WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 General and Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020 £	Movement in funds		Transfers £	Balance at 31 December 2020 £
		Income £	Expenditure £		
General fund	143,920	125,975	(101,807)	(100,607)	67,481
Church property fund	1,780,273	-	-	509,009	2,289,282
Gifts and legacies fund	259,024	141,023	-	(400,047)	-
Coffee shop	9,455	-	(2,285)	-	7,170
Other designated funds	5,573	892	(4,635)	9,200	11,030
	<u>2,198,245</u>	<u>267,890</u>	<u>(108,727)</u>	<u>17,555</u>	<u>2,374,963</u>

Church Property fund

The Church Property fund consists of freehold land and buildings held in trust for charitable use by the church net of any outstanding borrowings. These properties are held by the Baptist Union Corporation Limited as custodial Trustees net of any outstanding borrowings.

This includes the main Church building and gardens on the corner of Greenland Road and Salvington Road, the Jubilee Hall and adjoining car park, 10 Greenland Road and garden and the Church manse at 52 Malthouse. In addition, land has been purchased which will be used to house a new Church building in the future.

Transfers were made during the year to reflect repayment of borrowings from the general funds. The closing balance represents the total capitalised cost of land and buildings £2,313,282 less borrowings secured against them £24,000.

Gifts and legacies fund

Significant gifts and legacies are set aside by the church to be spent when called upon. During the year this fund was used to repay a mortgage associated with the development of a new church building.

Coffee shop

This fund represents the activity of the coffee shop.

Other designated funds

Other designated funds represents the activity of various other church activities, clubs and projects.

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>28,169</u>	<u>27,863</u>