

COMPANY REGISTRATION NUMBER: 08130041

CHARITY REGISTRATION NUMBER: 1148960

**New Life Revival Church (Wales)
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024**

ELLIS LLOYD JONES AUDIT LIMITED

Chartered accountants

11 Park Square

Newport

South Wales

NP20 4EL

New Life Revival Church (Wales)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	9
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Notes to the financial statements	13

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name New Life Revival Church (Wales)

Charity registration number 1148960

Company registration number 08130041

Principal office and registered office 1 Queens Drive
Colwyn Bay
LL29 7BH
Wales

The trustees Mr R K J Ansell
Mr Z J Bartram
Miss S E Bowler
Mr M S Bowler (Chairman)
Mr T J Bowler
Mr G R Lambert
Mrs D Patterson
Dr L R Pereira
Mr A C Underhill
Mr P T Underhill
Miss S Walton

Company secretary Mrs H E Bowler

Independent examiner Kara Williams BSc BFP FCA
11 Park Square
Newport
South Wales
NP20 4EL

Bankers Kingdom Bank
Ruddington Fields Business Park
Mere Way
Ruddington
Nottingham
NG11 6JS

Lloyds
22 Mostyn Street
Llandudno
Conwy
LL30 2RU

Solicitors Robinsons
St James Court
Derby DE1 1BT

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

The method for appointing church council members is set out in the governing documents. Essentially, it is by invitation of the council. The church council members are responsible for making decisions on all matters of general concern and importance to the church and for all financial matters. The full council endeavours to meet quarterly and more often if required.

To help facilitate the activities of the church, the council will set up sub committees to oversee specific areas of work.

Induction and Training of New Trustees

New trustees are made aware of their responsibilities as a trustee at a seminar specifically arranged for the purpose of training. Charity Commission guidelines are outlined and discussion is invited. The Charity Commission Booklets, 'CC3 The essential trustee, what you need to know' and 'CC3a Charity Trustee, what's involved', form the basis of the training. The final part of the seminar is to familiarise the new trustees with the specific areas that are most pertinent to the work of the New Life Revival Church and provide guidance as to how those areas need to be approached.

Administrative Information

The first stage of the building programme was completed in the summer of 2016 and from that point on 1 Queens Drive, Colwyn Bay, LL29 7BH became the registered office and the place of meeting for the church. Prior to this the church was using Llanddulas Village Hall as a place of meeting.

The church is a charitable company, limited by guarantee, registered with the Charity Commission and Companies House. The charitable company is governed by its Memorandum and Articles of Association, dated 4th July 2012.

Aims and Purposes

The church council has the responsibility of promoting the whole mission of the church - pastoral, evangelical, social and ecumenical in Colwyn Bay and the surrounding area. The church council are also responsible for maintaining the church premises.

Objectives and activities

The church council is committed to enabling as many people as possible to worship at the church and to take part in church related activities. When planning activities, the council has considered the Charity Commission guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. The church services put faith into practice through music, prayer and teaching from the scriptures. The aim is to enable people to live out their faith as part of a church family through:

- Worship and prayer;
- Learning about the Gospel and developing their knowledge and trust in Jesus;
- Provision of pastoral care;
- Serving their local community.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Overall the church continues to develop and is performing well across all areas.

Church services

For the year 2023-24 attendance at the services has been strong. We have continued to stream most of the Sunday services online for those unable to attend in person.

Superstars

The Superstars Parent, Baby and Toddler group continues to provide a valued service to the local community with around 40 children in attendance each week.

Ignite - children aged 9-13

We have been holding sessions with games and activities for children aged between 9 and 13 years twice per month on a Friday evening. These have remained well attended.

Walks

The church has continued to offer a good programme of walks around the local area. These are open to anyone from the church or local community to enjoy the beautiful countryside, to exercise and to meet new people. Each walk is carefully planned and risk assessed to keep people safe and led by a qualified mountain leader (summer) with qualified first aiders in attendance. Many of the walks are family friendly appropriate for young children and senior citizens.

Veterans Knights of Snowdon drums

The knights of Snowdon are a non-profit organisation who continue their activities in the main hall each week. Formed to support UK veterans with a safe and supportive space, members develop skills in the drums and flute.

NLRC Food Pantry

Towards the end of 2023 the church opened a food pantry with Fair Share, a national charity with the aim of fighting hunger and tackling food waste. Food delivered to the church by Fair Share and food collected from donations is available to buy each Friday morning at a discounted price. The service, aimed at those on lower incomes, also provides a warm space and signposting to key contacts with the local Voluntary Support Council and Local Authority. This project has been successful in attracting grant funding from the Local Authority and Gwynt Y Mor Windfarm community fund.

Volunteers

The members of the church council would like to thank all the volunteers who have worked tirelessly to make the church and its activities a success.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Total income on the unrestricted fund were £215,342 (2023: £199,587) and expenditure totalled £235,423 (2023: £214,777), producing an overall deficit of £20,081 (2023: £15,190). This however includes depreciation charges on fixed assets of £37,186 and so the overall cash surplus on unrestricted funds was £17,105. The cash surplus has been set aside for meeting the capital costs of the remaining phases of the building programme for which we have started to obtain quotes from building contractors.

Restricted income received during the year totalled £7,192 (2023: none) which was all for the newly established NLRC Food pantry. The funds have been split between 2 funds, the capital and general fund. The capital fund represents the funds spent on equipment purchased in the year for the food pantry which have been recognised in fixed assets. The expenditure each year will be the depreciation charges on the associated assets. The general fund is for other donations and grants received towards the ongoing operating costs of the food pantry. Total restricted expenditure in the year was £3,455 (2023: £322) with £784 relating to depreciation charges (2023: £322).

Unrestricted reserves totalled £1,149,941 at 31 March 2024 (2023: £1,170,022) with a balance carried forward on the restricted funds of £29,303 (2023: £25,566). The balances on the building and food pantry capital restricted funds represents the net book value of the restricted fixed assets and will reduce over the coming years in line with depreciation.

Reserves Policy

The church council has resolved to maintain a balance on the unrestricted funds that equates to at least three months unrestricted payments, this is approximately £45,000, to cover emergencies. The reserves are currently higher than this as they are being retained for the ongoing building programme.

Investment policy

The cash resources are currently held as short term investments which are readily available for use.

Risk Management

The trustees will assess the risk that the charity will be exposed to and will ensure that appropriate management measures are taken and sufficient insurance cover is maintained. The company has not had any claims made against it and no pending claims have been notified.

The following table shows key risks identified by the trustees and the corresponding control measures put in place:

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2024

Risk	Likelihood	Impact	Control measure(s)
The risk that the charity will experience a sustained drop in finances that impacts on the ability to cover essential costs	Low	High	The charity will retain a financial buffer equivalent to 3 months running costs. This will give the Trustees time to hold an emergency meeting to consider a range of available mitigation measures.
The risk that increasing interest rates will impact the financial viability of the charity.	Low	medium	Options to obtain a lower interest mortgage were explored, but unsuccessful. Interest rates have now decreased and the risk reduced.
The risk that the charity receives a serious formal complaint or is subject to legal action.	Low	Medium	The trustees will manage complaints in line with the agreed policy that is reviewed on an annual basis. The trustees will ensure that the charity has sufficient and appropriate insurance cover for all activities and functions. The trustees will ensure that all activities conducted by or on behalf of the charity are accompanied by a sufficiently robust and appropriate risk assessment.
The risk of a serious safeguarding incident.	Low	High	The trustees have identified safeguarding leads with the charity who are sufficiently trained and experienced to perform this function. The Trustees will manage all safeguarding incidents in line with the safeguarding policy that is reviewed on an annual basis.
The risk a serious Health and Safety Incident	Low	Medium	The trustees have nominated health and safety leads for different aspects of the operations. These leads will ensure that all activities are sufficiently risk assessed. The health and safety leads will provide an update at each trustee meeting.
The risk that Pastoral leadership is not available for the church services / activities.	Low	Medium	The ministry / pastoral team is of sufficient size that it can continue to function without a number of its members.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Plans for future periods

We hope that, in 2024-25, the church will continue to grow in numbers as it has in 2023-24. We are exploring options for re-structuring the church to better accommodate the growth and the differing needs of the people who attend. This will offer the right balance of social and spiritual activities in line with people's needs.

The Superstars group continues to be very popular and we are actively looking for more volunteers to support this activity.

We will be exploring more options for grant funding in support of the food pantry and hope to expand and develop this service.

We are employing building consultants to advise us on the next stage of the development of the overall building project.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Plans for future periods *(continued)*

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

New Life Revival Church (Wales)

Company Limited by Guarantee


Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on 15/12/2024..... and signed on behalf of the board of trustees by:


Zac Bartram (15/12/2024 22:56 GMT)

Mr Z J Bartram
Trustee


Mark Bowler (15/12/2024 15:01 GMT)

Mr M S Bowler (Chairman)
Trustee

New Life Revival Church (Wales)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of New Life Revival Church (Wales)

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of New Life Revival Church (Wales) ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charity 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 accounts to be reached.

Kara Williams
Kara Williams (16/12/2024 00:04 GMT)

Kara Williams BSc BFP FCA
Independent Examiner

11 Park Square
Newport
South Wales
NP20 4EL

16/12/2024

New Life Revival Church (Wales)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

			2024		2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	209,260	7,192	216,452	197,134
Investment income	6	1,485	–	1,485	135
Other income	7	4,597	–	4,597	2,318
Total income		<u>215,342</u>	<u>7,192</u>	<u>222,534</u>	<u>199,587</u>
Expenditure					
Expenditure on charitable activities	8,9	235,423	3,455	238,878	215,099
Total expenditure		<u>235,423</u>	<u>3,455</u>	<u>238,878</u>	<u>215,099</u>
Net expenditure and net movement in funds		<u>(20,081)</u>	<u>3,737</u>	<u>(16,344)</u>	<u>(15,512)</u>
Reconciliation of funds					
Total funds brought forward		<u>1,170,022</u>	<u>25,566</u>	<u>1,195,588</u>	<u>1,211,100</u>
Total funds carried forward		<u><u>1,149,941</u></u>	<u><u>29,303</u></u>	<u><u>1,179,244</u></u>	<u><u>1,195,588</u></u>

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

The notes on pages 13 to 21 form part of these financial statements.

New Life Revival Church (Wales)

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	1,681,099	1,716,135
Current assets			
Debtors	15	9,204	9,118
Cash at bank and in hand		125,210	119,654
		<u>134,414</u>	<u>128,772</u>
Creditors: amounts falling due within one year	16	<u>30,910</u>	<u>29,491</u>
Net current assets		<u>103,504</u>	<u>99,281</u>
Total assets less current liabilities		<u>1,784,603</u>	<u>1,815,416</u>
Creditors: amounts falling due after more than one year	17	<u>605,359</u>	<u>619,828</u>
Net assets		<u>1,179,244</u>	<u>1,195,588</u>
Funds of the charity			
Restricted funds		29,303	25,566
Unrestricted funds		1,149,941	1,170,022
Total charity funds	19	<u>1,179,244</u>	<u>1,195,588</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 13 to 21 form part of these financial statements.


New Life Revival Church (Wales)

Company Limited by Guarantee


Statement of Financial Position (*continued*)

31 March 2024

These financial statements were approved by the board of trustees and authorised for issue on 15/12/2024....., and are signed on behalf of the board by:


Zac Bartram (15/12/2024 22:56 GMT)

Mr Z J Bartram
Trustee


Mark Bowler (15/12/2024 15:01 GMT)

Mr M S Bowler (Chairman)
Trustee

The notes on pages 13 to 21 form part of these financial statements.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Queens Drive, Colwyn Bay, LL29 7BH, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost. Assets under the course of construction are not depreciated until they are brought into use by the charity and no depreciation is provided on land.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	- 2% straight line
Fixtures and fittings	- 10-20% straight line
Equipment	- 20% straight line

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

4. Limited by guarantee

New Life Revival Church (Wales) is a charitable company, limited by guarantee and registered with Companies House and the Charity Commission. The company is controlled by the directors listed on page 1, who are also the charity trustees.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Offerings, collections and donations	54,402	2,352	56,754
Covenants/gift aided donations	123,158	–	123,158
Gift aid tax refunds	31,700	–	31,700
Grants			
Grants receivable	–	4,840	4,840
	<u>209,260</u>	<u>7,192</u>	<u>216,452</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Offerings, collections and donations	43,301	–	43,301
Covenants/gift aided donations	123,214	–	123,214
Gift aid tax refunds	30,619	–	30,619
Grants			
Grants receivable	–	–	–
	<u>197,134</u>	<u>–</u>	<u>197,134</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment income	<u>1,485</u>	<u>1,485</u>	<u>135</u>	<u>135</u>

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	<u>4,597</u>	<u>4,597</u>	<u>2,318</u>	<u>2,318</u>

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Education and training	117,019	–	117,019
Community fellowship	1,081	2,671	3,752
Gifts	1,500	–	1,500
Property	54,756	784	55,540
Management and administration	58,704	–	58,704
Support costs	2,363	–	2,363
	<u>235,423</u>	<u>3,455</u>	<u>238,878</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Education and training	116,045	–	116,045
Community fellowship	1,236	–	1,236
Gifts	2,113	–	2,113
Property	51,865	322	52,187
Management and administration	41,007	–	41,007
Support costs	2,511	–	2,511
	<u>214,777</u>	<u>322</u>	<u>215,099</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Education and training	117,019	–	117,019	116,045
Community fellowship	3,752	–	3,752	1,236
Gifts	1,500	–	1,500	2,113
Property	55,540	–	55,540	52,187
Management and administration	58,704	–	58,704	41,007
Governance costs	–	2,363	2,363	2,511
	<u>236,515</u>	<u>2,363</u>	<u>238,878</u>	<u>215,099</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>37,970</u>	<u>34,786</u>

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,363</u>	<u>2,511</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	107,492	105,429
Social security costs	6,138	6,291
Employer contributions to pension plans	1,193	1,110
	<u>114,823</u>	<u>112,830</u>

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of ministry staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

Two of the trustees, Mr T and Miss S Bowler, along with the Company Secretary, Mrs H Bowler are also the only employees. The amounts disclosed in the staff costs note above, therefore, relate to the salaries paid to them for their employment. The remuneration is not for their roles as trustees but for other roles that they are fulfilling for the charity.

Miss S Bowler was also provided with a mobile phone, with a total cost to the charity in the year of £214 (2023: £187).

No other trustees were paid in the year for being a trustee or for providing any professional advice or services to the charity.

There were no expenses claimed by any of the trustees in the current or prior year.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2023	1,873,004	24,649	41,531	1,939,184
Additions	—	—	2,934	2,934
At 31 March 2024	1,873,004	24,649	44,465	1,942,118
Depreciation				
At 1 April 2023	170,841	20,487	31,721	223,049
Charge for the year	31,760	1,456	4,754	37,970
At 31 March 2024	202,601	21,943	36,475	261,019
Carrying amount				
At 31 March 2024	1,670,403	2,706	7,990	1,681,099
At 31 March 2023	1,702,163	4,162	9,810	1,716,135

15. Debtors

	2024 £	2023 £
Prepayments and accrued income	1,505	1,353
Sundry debtors	7,699	7,765
	9,204	9,118

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	25,215	24,353
Social security and other taxes	2,651	2,874
Other creditors	3,044	2,264
	30,910	29,491

17. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	605,359	619,828

Included within creditors: amounts falling due after more than one year is an amount of £502,411 (2023: £520,910) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

17. Creditors: amounts falling due after more than one year (continued)

The bank loan included in creditors due in more than 5 years is repayable by July 2042. The initial amount advanced was £750,000 and the current interest charged on the loan is 8.75%.

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,193 (2023: £1,110).

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>1,170,022</u>	<u>215,342</u>	<u>(235,423)</u>	<u>1,149,941</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>1,185,212</u>	<u>199,587</u>	<u>(214,777)</u>	<u>1,170,022</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Building Fund	25,566	–	(747)	24,819
Food pantry capital fund	–	1,535	(37)	1,498
Food pantry general fund	–	5,657	(2,671)	2,986
	<u>25,566</u>	<u>7,192</u>	<u>(3,455)</u>	<u>29,303</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Building Fund	<u>25,888</u>	–	(322)	<u>25,566</u>
	<u>25,888</u>	–	(322)	<u>25,566</u>

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

19. Analysis of charitable funds (continued)

Building fund

The building fund consists of gifts and donations made towards the ongoing building project at the church. During 2023, the remaining funds brought forward were put towards the stairs project. A proportion of the asset addition is therefore restricted and a proportion of the depreciation will be allocated against the restricted fund each year in line with the asset's use.

Food pantry capital fund

The food pantry capital fund consists of grants received towards the capital costs of setting up the food pantry. The funds were spent on equipment in 2024 which are included in fixed assets and depreciation charges will be allocated to the fund each year in line with their useful life. The closing balance on the fund each year represents the net book value of the relevant fixed assets.

Food pantry general fund

The food pantry general fund consists of donations and grants received towards the ongoing operating costs of the NLRC food pantry.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,654,782	26,317	1,681,099
Current assets	131,428	2,986	134,414
Creditors less than 1 year	(30,910)	–	(30,910)
Creditors greater than 1 year	(605,359)	–	(605,359)
Net assets	1,149,941	29,303	1,179,244

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,690,569	25,566	1,716,135
Current assets	128,772	–	128,772
Creditors less than 1 year	(29,491)	–	(29,491)
Creditors greater than 1 year	(619,828)	–	(619,828)
Net assets	1,170,022	25,566	1,195,588

21. Related parties

No related party transactions took place during the year, except those already disclosed under trustee remuneration.

The total amount of donations received from trustees without conditions, during the year, was £65,614 (2023: £63,615).

New Life Revival Church (Wales)
1 Queens Drive
Colwyn Bay
LL29 7BH

Ellis Lloyd Jones Audit Limited
11 Park Square
Newport
NP20 4EL

Dear Sirs

We hereby confirm to the best of our knowledge and belief, having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with your independent examination of the financial statements for the period ended 31 March 2024.


Representations

- 1 We acknowledge as trustees our responsibility for making accurate representations to you and for the accounts which you have prepared on our behalf for the charity.
- 2 We confirm that all accounting records have been made available to you for the purpose of your work and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and members' meetings, have been made available to you.
- 3 We confirm that, at the balance sheet date, the charity had no liabilities or provisions other than those recognised and no contingent liabilities other than those disclosed in the financial statements.
- 4 We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
- 5 We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
- 6 We confirm that there are no laws or regulations that are central to the charity's ability to conduct its business.
- 7 We confirm that, in our opinion, the charity's financial statements should be prepared on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs.
- 8 We confirm that we are not aware of any transactions with related parties requiring disclosure in the financial statements other than the disclosures made in note 13.
- 9 We confirm that trustee remuneration is permitted by the charity's governing document and any transactions involving related parties have been properly authorised in line with the relevant Charity Commission guidance and documentation is available to support such authorisation.
- 10 We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
- 11 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud.


- 12 We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
- 13 We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.

Yours faithfully

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you.


Mark Bowler (15/12/2024 15:01 GMT)

Mr M S Bowler


Zac Bartram (15/12/2024 22:56 GMT)

Mr Z J Bartram

On behalf of the directors/trustees

15/12/2024