

Charity registration number 1149409

Company registration number 08062802 (England and Wales)

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

NEW LIFE CHURCH, CROUCH VALLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Mr A Bourne
Mr Peter Watkinson
Mr Waldemar Ockert
Mr Babajide Ajidagba
Mrs Nicole Blom (Resigned 12 February 2021)
Mr Mark Tomlinson (Appointed 17 September 2021)
Mr Michael Oladipo (Appointed 17 September 2021)

Trustees

Mr P Watkinson
Mr A Bourne
Mr W Ockert
Mr B Ajidagba
Mr M Tomlinson (Appointed 17 September 2021)
Mr M Oladipo (Appointed 17 September 2021)

Secretary

Mr A Bourne

Charity number

1149409

Company number

08062802

Registered office

Miracle House
Silva Island Way
Wickford
Essex
SS12 9NR

Independent examiner

Francis James & Partners LLP
1386 London Road
Leigh on Sea
Essex
England
SS9 2UJ

Bankers

Barclays Bank PLC
1 Churchill Place
London
London
E14 5HP

CAF Bank LTD
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
England
ME19 4JQ

NEW LIFE CHURCH, CROUCH VALLEY

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

NEW LIFE CHURCH, CROUCH VALLEY

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 charity's governing document, 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

Our Objectives

Our charitable goals are set out fully in our Articles of Association, but can be summarised as follows:

- i. Advancing the Christian faith.
We seek to build a strong and growing church reflecting our values and beliefs and serving our local community and beyond. In doing so, we play our part in the whole mission of the worldwide church of which we are a part. Our activities to this end include evangelism, teaching, worship, prayer, children's and young peoples' ministry.
- i. Social Action
We seek the relief of hardship and promotion of positive life-skills to see thriving individuals and communities, as a key and indivisible part of the mission of the church.
- ii. Being a Positive Part of our Community
We are positive about the community in which we live and seek its good. We want to see the Crouch Valley thrive as part of seeing Essex transformed.

The leadership and the trustees of the church keep in mind the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

Our response to COVID-19

2021 continued to present challenges to the church in seeking to meet our objectives during a global pandemic, albeit with gradual relaxation of restrictions and increasing understanding of how to thrive despite them. We were pleased to be able to continue with our full complement of staff, with no furloughs or redundancy being necessary.

Our Yum Yums coffee shop remained open for take aways during early 2021, with the inside area open from May 2021.

We strove to follow the changing government guidelines with appropriate risk assessments and measures to safeguard our staff, volunteers, church members, coffee shop customers and other users of our facilities.

Public benefit

The activities undertaken by the church during the year to further, in the opinion of the trustees, its charitable purposes for public benefit, are described within objectives and aims above.

The trustees are of the opinion that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

The church would not be able to offer the breadth of activity it does without the extensive use of unpaid volunteers to support the small number of paid church employees. We are grateful for this support and commitment especially as it continued to be offered during such a challenging year.

NEW LIFE CHURCH, CROUCH VALLEY

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

FOR THE YEAR ENDED 31 DECEMBER 2021

Our Activities

Public

Meetings

In person Sunday meeting resumed in April 2021, although we continued with online streaming of meetings throughout the year. We continued to engage with and support church members and reach new people during the year.

Social Action

Some of our social action initiatives continued during the year, including our work with local food banks. Support groups were able to continue to use Miracle House, in line with guidelines.

- Our work with Transforming Lives for Good (which incorporated Make Lunch) operated two initiatives; Bags of Hope and Let's Cook. In the former ingredients for meals with recipes were sent to families homes, while in the latter events were run at Miracle House 2 in South Woodham Ferrers, where families came and children were taught basic safe food preparation combined with a meal together and a series of fun activities. In 2021 a total of 341 meals were delivered over school holidays under Bags of Hope, with 59 meals served under Let's Cook over five summer holiday events. These initiatives received great feedback from the families involved.
- Our Parents and Toddlers group in Wickford ("Little Sparks") resumed in April 2021.
- Our work providing 'School Pastors' to the William de Ferrers Secondary School in South Woodham Ferrers resumed in September 2021.
- Our engagement with youth ("Ignite Youth") was mainly operated online during the lockdowns, but resumed face-to-face in April 2021.
- We were unable to offer any further work experience during the year.
- We continued with our wellbeing support group ("Kintsugi Hope"), open to members of the community and church members and will now integrate this into our ongoing activities.

Being Part of Our Community

The pandemic curtailed much of our normal community activity, but as guidelines allowed we continued to:

- offer a safe and inclusive space for members of the community to meet and buy takeaway drinks or dine on-site once guidelines allowed ("Yum Yums Coffee Shop")

- open our garden at Miracle House to provide a natural peaceful space accessible to the local community.
- provide access to Miracle House for hiring by the local community. Hirers gradually returned during the year
- be available to the local community as a place to contact for physical and spiritual support

The church remains committed to giving away at least 10% of its received donations to support the above and other charities which may be local or based overseas in Africa, Asia and Europe.

During the year we used both our COVID Support fund and existing Help Fund to support members of the community.

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

The church would not be able to offer the breadth of activity it does without the extensive use of unpaid volunteers to support the small number of paid church employees. We are grateful for this support and commitment especially as it continued to be offered during such a challenging year.

Financial review

The Church policy is to hold reserves equal to three months of annual budgeted expenditure.

NEW LIFE CHURCH, CROUCH VALLEY

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

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Trustees are elected in accordance with the Memorandum and Articles of Association.

During the year the following served as members of the church governance:

Church Leaders:

- Mr Robert Purnell (Key Leader & Pastor)
- Mrs Elizabeth Purnell
- Mr Martin Case
- Mr Duane Paris
- Mr Phil Pavitt (Joined 13 September 2021)

Elected Trustees:

- Mr Andrew Bourne (Chairman)
- Mr Peter Watkinson
- Mr Waldemar Ockert
- Mrs Nicole Blom (Resigned 12 February 2021)
- Mr Babajide Ajidagba
- Mr Mark Tomlinson (joined 17 September 2021)
- Mt Michael Oladipo (joined 17 September 2021)

Recruitment and appointment of new Trustees

Trustees are elected in accordance with the Memorandum and Articles of Association.

Induction and training of new trustees

Trustees are provided with a copy of the Charity Commission guidance "Charity Trustee - what's involved."

Donors

The Trustees are hugely grateful to church members and other donors for their continued faithfulness in giving, which greatly mitigated the loss in income from the coffee shop and hall hire and made it possible to thrive despite the constraints.

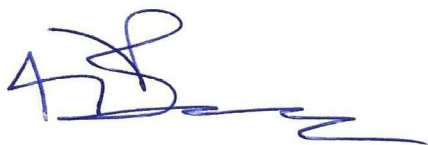
Buildings

Recognising the growth in our community, we began to explore the future use of our main Wickford building (Miracle House) with our partners, Church Growth Trust.

At the end of 2021 we also commenced work on upgrading facilities at our South Woodham Ferrers Building (Miracle House 2) to create an improve entrance and better disabled facilities.

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

Mr A Bourne
Trustee
30 September 2022



NEW LIFE CHURCH, CROUCH VALLEY

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

FOR THE YEAR ENDED 31 DECEMBER 2021

NEW LIFE CHURCH, CROUCH VALLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH, CROUCH VALLEY

I report to the trustees on my examination of the financial statements of New Life Church, Crouch Valley (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 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 charity'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 , 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 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 financial statements to be reached.



Francis James & Partners LLP

1386 London Road
Leigh on Sea
Essex
SS9 2UJ
England

Dated: 30 September 2022

NEW LIFE CHURCH, CROUCH VALLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	232,746	18,590	251,336	235,990	339	236,329
Charitable activities	4	57,783	2,331	60,114	40,105	11,185	51,290
Investments	5	135	-	135	248	-	248
Total income		<u>290,664</u>	<u>20,921</u>	<u>311,585</u>	<u>276,343</u>	<u>11,524</u>	<u>287,867</u>
Expenditure on:							
Charitable activities	6	<u>296,305</u>	<u>10,926</u>	<u>307,231</u>	<u>260,699</u>	<u>5,959</u>	<u>266,658</u>
Net (outgoing)/incoming resources before transfers		(5,641)	9,995	4,354	15,644	5,565	21,209
Gross transfers between funds		<u>(2,340)</u>	<u>2,340</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		(7,981)	12,335	4,354	15,644	5,565	21,209
Fund balances at 1 January 2021							
As originally reported		(136,263)	8,144	71,881	248,093	2,579	250,672
Prior year adjustment		200,000	-	200,000	-	-	-
As restated		<u>63,737</u>	<u>8,144</u>	<u>271,881</u>	<u>248,093</u>	<u>2,579</u>	<u>250,672</u>
Fund balances at 31 December 2021		<u><u>255,756</u></u>	<u><u>20,479</u></u>	<u><u>276,235</u></u>	<u><u>263,737</u></u>	<u><u>8,144</u></u>	<u><u>271,881</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 statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEW LIFE CHURCH, CROUCH VALLEY

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		200,000		200,000
Current assets					
Debtors	12	2,000		2,000	
Cash at bank and in hand		134,373		133,293	
		<u>136,373</u>		<u>135,293</u>	
Creditors: amounts falling due within one year	14	<u>(4,836)</u>		<u>(4,775)</u>	
Net current assets			131,537		130,518
Total assets less current liabilities			331,537		330,518
Creditors: amounts falling due after more than one year	15		(55,302)		(58,637)
Net assets			<u>276,235</u>		<u>271,881</u>
Income funds					
Restricted funds			20,479		8,144
Unrestricted funds			255,756		263,737
			<u>276,235</u>		<u>271,881</u>

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.

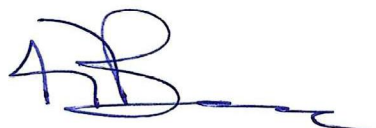
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 30 September 2022

Mr A Bourne
Trustee



Company registration number 08062802

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

New Life Church, Crouch Valley is a private company limited by guarantee incorporated in England and Wales. The registered office is Miracle House, Silva Island Way, Wickford, Essex, SS12 9NR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and 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 charity 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

NEW LIFE CHURCH, CROUCH VALLEY

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings

None provided - see notes below

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 company has adopted a policy of upgrading and developing its freehold, thus maintaining a value in excess to the original cost of the freehold properties. Therefore, no depreciation is provided in respect of freehold property.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity'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	226,955	16,620	243,575	227,821	339	228,160
Grants	4,674	-	4,674	6,947	-	6,947
Subscriptions	1,117	1,970	3,087	1,222	-	1,222
	<u>232,746</u>	<u>18,590</u>	<u>251,336</u>	<u>235,990</u>	<u>339</u>	<u>236,329</u>

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Charitable Income	Charitable Income Heading 1
	2021	2020
	£	£
Coffee shop	43,375	29,785
Hall hire	13,536	10,320
Training fund	3,203	11,185
	<u>60,114</u>	<u>51,290</u>
Analysis by fund		
Unrestricted funds	57,783	40,105
Restricted funds	2,331	11,185
	<u>60,114</u>	<u>51,290</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>135</u>	<u>248</u>

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	125,850	120,303
Coffee shop purchases	44,553	39,447
Make lunch	593	961
General expenses	39,650	21,093
Travel and subsistence	2,390	2,325
Repairs and renewals	4,327	6,469
Subscriptions and licences	11,096	940
Training	5,378	3,045
Hall hire	582	754
Miracle house expenditure	59,924	62,351
Light and heat	1,831	1,501
Telephone	661	524
Postage and stationary	805	1,519
Advertising	4,618	194
Bank charges	533	865
Mortgage interest	2,927	2,927
Accountancy, legal fees and sundry	1,513	1,440
	<u>307,231</u>	<u>266,658</u>
	<u>307,231</u>	<u>266,658</u>
Analysis by fund		
Unrestricted funds	296,305	260,699
Restricted funds	10,926	5,959
	<u>307,231</u>	<u>266,658</u>

7 Trustees

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	11	8
	<u>11</u>	<u>8</u>

Employment costs

	2021 £	2020 £
Wages and salaries	125,850	120,303
	<u>125,850</u>	<u>120,303</u>

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

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Movement in funds

	At 01/01/2021 £	Net movement In funds £	Transfer Between Funds £	At 31/12/2021 £
Unrestricted funds				
General fund	655,951	60,758	(2,340)	714,369
Miracle house	(396,321)	(68,619)	-	(464,940)
Fundraising designated	632	-	-	632
Little sparks	3,475	2,220	-	5,695
	263,737	(5,641)	(2,340)	255,756
Restricted funds				
Help fund	901	(474)	(554)	(127)
Charity box	609	-	-	609
Ascend Essex training	6,624	2,253	(6,579)	2,298
Jacobs hidden prayer	10	(10)	-	-
Make lunch	-	1,377	529	1,906
School pastors	-	1,568	2,232	3,800
Essex shall be saved	-	5,046	3,911	8,957
Transforming Essex	-	235	2,801	3,036
	8,144	9,995	2,340	20,479
	271,881	4,354	-	276,235

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	286,670	(225,912)	60,758
Miracle house	907	(69,526)	(68,619)
Little sparks	3,087	(867)	2,220
	290,664	(296,305)	(5,641)
Restricted funds			
Help fund	-	(474)	(474)
Charity box	25	(25)	-
Ascend Essex training	2,331	(78)	2,253
Jacobs hidden prayer	-	(10)	(10)
Make lunch	1,970	(593)	1,377
School pastors	2,395	(827)	1,568
Essex shall be saved	10,586	(5,540)	5,046
Transforming Essex	3,614	(3,379)	235
	20,921	(10,926)	9,995
	319,947	(315,593)	4,354

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Designated funds

Included in general funds are the following designated fund amounts:

	£
-10% Tithes	5,394
-Community Garden Project	151
-Covid-19 Fund Relief	382
- Redeveloping MH2	13,115
- Freehold Property	200,000

11 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
Additions	200,000
	<hr/>
At 31 December 2021	200,000
	<hr/>
Carrying amount	
At 31 December 2021	200,000
	<hr/> <hr/>
At 31 December 2020	200,000
	<hr/> <hr/>

The trustees decided to capitalise Freehold property at 40 Clements Green lane, South Woodham Ferrers, CM3 5FP which is used for its main activities. The property has been capitalised at its cost value when purchased in 2012.

The capitalisation of the Freehold property has been reflected in movements in unrestricted funds.

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Loans and overdrafts

	2021 £	2020 £
Bank loans	58,637	61,972
Payable within one year	3,335	3,335
Payable after one year	55,302	58,637

The bank loan is secured by a legal charge over the church premises at 40 Clements Green Lane, South Woodham Ferrers, Essex, CM3 5JP.

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	13	3,335	3,335
Accruals and deferred income		1,501	1,440
		4,836	4,775

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	55,302	58,637

16 Designated funds

The income funds of the charity include the following designated funds - assigned to one general pool - which have been set aside out of unrestricted funds by the trustees for specific purposes:

The funds referred to are: Community Garden Project, Covid-19 Relief Fund, Ignite Equip Grant, Little Havens, Micah Dedication, Redeveloping MH2, SNAP, SWF Projects, Uganda, Wickford Foodbank, 10% tithes, Afghanistan, Churches, Wickford and Runwell, Craft Club, Equip UK Rwanda, Special Projects, Support.

NEW LIFE CHURCH, CROUCH VALLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	200,000	-	200,000	200,000	-	200,000
Current assets/(liabilities)	131,537	-	131,537	130,518	-	130,518
Long term liabilities	(55,302)	-	(55,302)	(58,637)	-	(58,637)
	<u>276,235</u>	<u>-</u>	<u>276,235</u>	<u>271,881</u>	<u>-</u>	<u>271,881</u>

18 Related party transactions

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