

REGISTERED COMPANY NUMBER: 08062802 (England and Wales)
REGISTERED CHARITY NUMBER: 1149409

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
NEW LIFE CHURCH, CROUCH VALLEY

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

NEW LIFE CHURCH, CROUCH VALLEY

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for the Year Ended 31 December 2023**

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NEW LIFE CHURCH, CROUCH VALLEY

Report of the Trustees 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 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

Objectives and aims

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.

ii. 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.

iii. 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.

NEW LIFE CHURCH, CROUCH VALLEY

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Public Meetings and Advancing the Christian faith

Full public meetings were held at both of our buildings during the year. Besides our usual Sunday meetings, we also held meetings with other churches as part of our local and regional partnerships to advance the Christian faith. 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 during the year via the Let's Cook initiative. This activity was undertaken at our South Woodham Ferrers Food bank which supports the local community.

- Our Parents and Toddlers group in Wickford ("Little Sparks") continued during the year. We also launched this service at our South Woodham Ferrers campus during the year.

- Our work providing 'School Pastors' to the William de Ferrers Secondary School in South Woodham Ferrers continued during the year.

- Our engagement with youth ("Ignite Youth") continued with face-to-face meetings during the year.

- We offered work experience in our Yum Yums coffee shop 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.

- We provided support to various Older People Food Support by providing 200 lunches weekly in Rayleigh.

- Our Wickford campus is now being rented to a new AA service.

- We engaged our regional partner Southend Christian Fellowship to jointly plan events, support one another and share resources.

- We supported the Reading Mentor Scheme by providing male volunteers from our local community who were trained by Lads Need Dads as reading mentors for boys with absent fathers to help improve boys reading and emotional literacy skills.

We also provided support to other social action groups such as Platform 67, Mercy UK, Living Fire, and individual families from our 10% Tithe Fund and Help Fund.

Being Part of Our Community

We continued to:

- offer a safe and inclusive space for members of the community to meet and buy takeaway drinks or dine on-site ("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.
- be available to the local community as a place of 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 our 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.

NEW LIFE CHURCH, CROUCH VALLEY

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

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.

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.

FINANCIAL REVIEW

Reserves policy

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

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.

Recruitment and appointment of new trustees

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

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)
- Mrs. Elizabeth Purnell
- Mrs. Nina Taylor
- Mr. Duane Paris
- Mr Bayo Emmanuel
- Mr. Phil Pavitt

Elected Trustees:

- Mr. Andrew Bourne (Chair to April 2023)
- Mr. Babajide Ajidagba (Chair from April 2023)
- Mr. Peter Watkinson
- Mr. Waldemar Ockert (resigned September 2023)
- Mrs. Denise Parris
- Mr. Mark Tomlinson
- Mr. Michael Oladipo (resigned January 2023)
- Mrs. Sheila Benson-Nunoo (joined April 2023)

Induction and training of new Trustees

Trustees are provided with a copy of the Charity Commission guidance "Charity Trustee - what's involved". Two new Trustees joined the Board during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08062802 (England and Wales)

NEW LIFE CHURCH, CROUCH VALLEY

Report of the Trustees for the Year Ended 31 December 2023

Registered Charity number

1149409

Registered office

Mr Babijide Ajidagba
Miracle House
Silva Island Way
Wickford
Essex
SS12 9NR

Trustees

B Ajidagba Head Of Operations
Ms S A Benson-Nunoo Solicitor/director (appointed 21.4.23)
A J Bourne Head Of Upgrades London Underground (resigned 21.4.23)
Dr W Ockert Pharmaceutical Analyst (resigned 30.9.23)
F M O Oladipo Environmental Health Officer (resigned 21.4.23)
D A Parris Nutritional Therapist
M A Tomlinson Manager
P O Watkinson Retired
O O Akinrinlade Life Planner (appointed 23.6.23)

Company Secretary

B Ajidagba

Independent Examiner

David Petrassi FCCA FCA
Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Donors

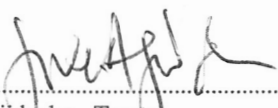
The Trustees are hugely grateful to Church members and other donors for their continued faithfulness in giving which made it possible to thrive despite the challenging environment.

Buildings

Recognising the growth in our community, we've continued exploring the future use of our main Wickford building (Miracle House) with our partners, Church Growth Trust during the year. We continued to upgrade our facilities at our South Woodham Ferrers Building (Miracle House 2) to foster improved experience by our members and those that attend the building..

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

Approved by order of the Board of Trustees on 13 August 2024 and signed on its behalf by:


.....
B Ajidagba - Trustee

**Independent Examiner's Report to the Trustees of
NEW LIFE CHURCH, CROUCH VALLEY**

Independent examiner's report to the trustees of NEW LIFE CHURCH, CROUCH VALLEY ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



David Petrassi FCCA FCA

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Date: 27 August 2024

NEW LIFE CHURCH, CROUCH VALLEY

Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		286,136	47,407	333,543	286,134
Other trading activities	2	71,239	285	71,524	66,604
Investment income	3	23,232	-	23,232	24,008
Total		380,607	47,692	428,299	376,746
EXPENDITURE ON					
Raising funds		203,879	200	204,079	188,266
Charitable activities					
Charitable activities		160,125	47,783	207,908	171,584
Other		2,000	-	2,000	1,500
Total		366,004	47,983	413,987	361,350
NET INCOME/(EXPENDITURE)		14,603	(291)	14,312	15,396
RECONCILIATION OF FUNDS					
Total funds brought forward		249,120	35,580	284,700	269,304
TOTAL FUNDS CARRIED FORWARD		263,723	35,289	299,012	284,700

The notes form part of these financial statements

NEW LIFE CHURCH, CROUCH VALLEY

Balance Sheet 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	207,429	-	207,429	206,185
CURRENT ASSETS					
Debtors	10	-	-	-	2,000
Cash at bank		117,579	35,289	152,868	140,581
		<u>117,579</u>	<u>35,289</u>	<u>152,868</u>	<u>142,581</u>
CREDITORS					
Amounts falling due within one year	11	(3,866)	-	(3,866)	(5,098)
NET CURRENT ASSETS		<u>113,713</u>	<u>35,289</u>	<u>149,002</u>	<u>137,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>321,142</u>	<u>35,289</u>	<u>356,431</u>	<u>343,668</u>
CREDITORS					
Amounts falling due after more than one year	12	(57,419)	-	(57,419)	(58,968)
NET ASSETS		<u>263,723</u>	<u>35,289</u>	<u>299,012</u>	<u>284,700</u>
FUNDS	14				
Unrestricted funds				263,723	249,120
Restricted funds				35,289	35,580
TOTAL FUNDS				<u>299,012</u>	<u>284,700</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

NEW LIFE CHURCH, CROUCH VALLEY

**Balance Sheet - continued
31 December 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 August 2024 and were signed on its behalf by:


.....

B Ajidagba - Trustee

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	-	270
Coffee shop	69,105	64,314
Sponsorships	2,419	2,020
	<u>71,524</u>	<u>66,604</u>

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Hall hire	22,157	22,335
Deposit account interest	1,075	1,673
	<u>23,232</u>	<u>24,008</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	4,714	2,061
Hire of plant and machinery	2,752	1,932
	<u>7,466</u>	<u>3,993</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
	11	11
Charitable activities and support staff	<u>11</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

7. EXCEPTIONAL ITEMS

This represents write off of social action fund as it was agreed by the Trustees to abandon this project as it has since been replaced by funding elsewhere to achieve the objectives this project was intended to realise.

NEW LIFE CHURCH, CROUCH VALLEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	232,454	53,680	286,134
Other trading activities	66,604	-	66,604
Investment income	24,008	-	24,008
Total	<u>323,066</u>	<u>53,680</u>	<u>376,746</u>
EXPENDITURE ON			
Raising funds	187,769	497	188,266
Charitable activities			
Charitable activities	115,058	56,526	171,584
Other	1,500	-	1,500
Total	<u>304,327</u>	<u>57,023</u>	<u>361,350</u>
NET INCOME/(EXPENDITURE)	18,739	(3,343)	15,396
RECONCILIATION OF FUNDS			
Total funds brought forward	230,380	38,924	269,304
TOTAL FUNDS CARRIED FORWARD	<u>249,119</u>	<u>35,581</u>	<u>284,700</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2023	200,000	5,879	2,367	208,246
Additions	-	6,107	-	6,107
Reclassification	-	(199)	-	(199)
At 31 December 2023	<u>200,000</u>	<u>11,787</u>	<u>2,367</u>	<u>214,154</u>
DEPRECIATION				
At 1 January 2023	-	1,469	592	2,061
Charge for year	-	3,926	788	4,714
Reclassification/transfer	-	(50)	-	(50)
At 31 December 2023	<u>-</u>	<u>5,345</u>	<u>1,380</u>	<u>6,725</u>
NET BOOK VALUE				
At 31 December 2023	<u>200,000</u>	<u>6,442</u>	<u>987</u>	<u>207,429</u>
At 31 December 2022	<u>200,000</u>	<u>4,410</u>	<u>1,775</u>	<u>206,185</u>

NEW LIFE CHURCH, CROUCH VALLEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Other debtors	-	2,000
	<u> </u>	<u> </u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 13)	2,366	3,585
Accruals and deferred income	1,500	1,513
	<u> </u>	<u> </u>
	<u>3,866</u>	<u>5,098</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.23	31.12.22
	£	£
Bank loans (see note 13)	57,419	58,968
	<u> </u>	<u> </u>
13. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	2,366	3,585
	<u> </u>	<u> </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	57,419	58,968

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	707,733	118,576	826,309
Miracle House	(464,940)	(103,534)	(568,474)
Fundraising designated	632	-	632
Little sparks	5,695	(439)	5,256
	<u>249,120</u>	<u>14,603</u>	<u>263,723</u>
Restricted funds			
Help fund	3,998	(2,468)	1,530
Charity Box	41	(1)	40
Ascend Essex training	500	59	559
Make Lunch	1,459	(473)	986
School Pastors	1,807	2,000	3,807
Essex shall be saved	9,098	(5,159)	3,939
Transforming Essex	5,955	753	6,708
Media RF	233	(233)	-
Arise Ladies			
	157	251	408
Holding Fund	10	284	294
Extending Miracle House	8,443	1,670	10,113
Yum Yum refurbishment	1,503	(200)	1,303
10 % Tithes from general fund	2,225	3,082	5,307
Community garden project			
	<u>151</u>	<u>144</u>	<u>295</u>
	<u>35,580</u>	<u>(291)</u>	<u>35,289</u>
TOTAL FUNDS	<u><u>284,700</u></u>	<u><u>14,312</u></u>	<u><u>299,012</u></u>

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	380,607	(262,031)	118,576
Miracle House	-	(103,534)	(103,534)
Little sparks	-	(439)	(439)
	<u>380,607</u>	<u>(366,004)</u>	<u>14,603</u>
Restricted funds			
Help fund	4,095	(6,563)	(2,468)
Charity Box	524	(525)	(1)
Ascend Essex training	285	(226)	59
Make Lunch	1,206	(1,679)	(473)
School Pastors	7,000	(5,000)	2,000
Essex shall be saved	9,292	(14,451)	(5,159)
Transforming Essex	7,361	(6,608)	753
Media RF	1,380	(1,613)	(233)
Arise Ladies			
	<u>1,301</u>	<u>(1,050)</u>	<u>251</u>
Holding Fund	2,121	(1,837)	284
Extending Miracle House	1,670	-	1,670
Yum Yum refurbishment	-	(200)	(200)
10 % Tithes from general fund	11,107	(8,025)	3,082
Community garden project			
	<u>350</u>	<u>(206)</u>	<u>144</u>
	<u>47,692</u>	<u>(47,983)</u>	<u>(291)</u>
TOTAL FUNDS	<u>428,299</u>	<u>(413,987)</u>	<u>14,312</u>

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	688,993	18,740	707,733
Miracle House	(464,940)	-	(464,940)
Fundraising designated	632	-	632
Little sparks	5,695	-	5,695
	<u>230,380</u>	<u>18,740</u>	<u>249,120</u>
Restricted funds			
Help fund	(127)	4,125	3,998
Charity Box	(115)	156	41
Ascend Essex training	2,298	(1,798)	500
Make Lunch	1,906	(447)	1,459
School Pastors	3,769	(1,962)	1,807
Essex shall be saved	8,957	141	9,098
Transforming Essex	3,036	2,919	5,955
Media RF	-	233	233
Arise Ladies			
	-	157	157
Holding Fund	-	10	10
Extending Miracle House	-	8,443	8,443
Yum Yum refurbishment	-	1,503	1,503
10 % Tithes from general fund	5,934	(3,709)	2,225
Redeveloping MH2	13,115	(13,115)	-
Community garden project			
	<u>151</u>	<u>-</u>	<u>151</u>
	<u>38,924</u>	<u>(3,344)</u>	<u>35,580</u>
TOTAL FUNDS	<u><u>269,304</u></u>	<u><u>15,396</u></u>	<u><u>284,700</u></u>

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	323,066	(304,326)	18,740
Restricted funds			
Help fund	4,225	(100)	4,125
Charity Box	156	-	156
Ascend Essex training	-	(1,798)	(1,798)
Make Lunch	-	(447)	(447)
School Pastors	116	(2,078)	(1,962)
Essex shall be saved	19,860	(19,719)	141
Transforming Essex	6,150	(3,231)	2,919
Media RF	1,618	(1,385)	233
Arise Ladies			
	299	(142)	157
Holding Fund	10	-	10
Extending Miracle House	9,193	(750)	8,443
Yum Yum refurbishment	2,000	(497)	1,503
10 % Tithes from general fund	10,053	(13,762)	(3,709)
Redeveloping MH2	-	(13,115)	(13,115)
	<u>53,680</u>	<u>(57,024)</u>	<u>(3,344)</u>
TOTAL FUNDS	<u><u>376,746</u></u>	<u><u>(361,350)</u></u>	<u><u>15,396</u></u>

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	688,993	137,316	826,309
Miracle House	(464,940)	(103,534)	(568,474)
Fundraising designated	632	-	632
Little sparks	5,695	(439)	5,256
	<hr/> 230,380	<hr/> 33,343	<hr/> 263,723
Restricted funds			
Help fund	(127)	1,657	1,530
Charity Box	(115)	155	40
Ascend Essex training	2,298	(1,739)	559
Make Lunch	1,906	(920)	986
School Pastors	3,769	38	3,807
Essex shall be saved	8,957	(5,018)	3,939
Transforming Essex	3,036	2,919	5,955
Transforming Essex	-	753	753
Arise Ladies			
	-	408	408
Holding Fund	-	294	294
Extending Miracle House	-	10,113	10,113
Yum Yum refurbishment	-	1,303	1,303
10 % Tithes from general fund	5,934	(627)	5,307
Redeveloping MH2	13,115	(13,115)	-
Community garden project			
	<hr/> 151	<hr/> 144	<hr/> 295
	<hr/> 38,924	<hr/> (3,635)	<hr/> 35,289
TOTAL FUNDS	<hr/> <hr/> 269,304	<hr/> <hr/> 29,708	<hr/> <hr/> 299,012

NEW LIFE CHURCH, CROUCH VALLEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	703,673	(566,357)	137,316
Miracle House	-	(103,534)	(103,534)
Little sparks	-	(439)	(439)
	<u>703,673</u>	<u>(670,330)</u>	<u>33,343</u>
Restricted funds			
Help fund	8,320	(6,663)	1,657
Charity Box	680	(525)	155
Ascend Essex training	285	(2,024)	(1,739)
Make Lunch	1,206	(2,126)	(920)
School Pastors	7,116	(7,078)	38
Essex shall be saved	29,152	(34,170)	(5,018)
Transforming Essex	6,150	(3,231)	2,919
Transforming Essex	7,361	(6,608)	753
Media RF	2,998	(2,998)	-
Arise Ladies			
	1,600	(1,192)	408
Holding Fund	2,131	(1,837)	294
Extending Miracle House	10,863	(750)	10,113
Yum Yum refurbishment	2,000	(697)	1,303
10 % Tithes from general fund	21,160	(21,787)	(627)
Redeveloping MH2	-	(13,115)	(13,115)
Community garden project			
	<u>350</u>	<u>(206)</u>	<u>144</u>
	<u>101,372</u>	<u>(105,007)</u>	<u>(3,635)</u>
TOTAL FUNDS	<u><u>805,045</u></u>	<u><u>(775,337)</u></u>	<u><u>29,708</u></u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

NEW LIFE CHURCH, CROUCH VALLEY

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(2)	4
Donations	330,597	284,650
Subscriptions and licences	2,948	1,480
	<hr/>	<hr/>
	333,543	286,134
Other trading activities		
Fundraising events	-	270
Coffee shop	69,105	64,314
Sponsorships	2,419	2,020
	<hr/>	<hr/>
	71,524	66,604
Investment income		
Hall hire	22,157	22,335
Deposit account interest	1,075	1,673
	<hr/>	<hr/>
	23,232	24,008
Total incoming resources	<hr/>	<hr/>
	428,299	376,746
EXPENDITURE		
Raising donations and legacies		
Wages	131,971	122,689
Other trading activities		
Coffee shop purchases	68,183	62,327
Mortgage	3,925	3,250
	<hr/>	<hr/>
	72,108	65,577
Charitable activities		
Hall Hire	2,752	1,932
Repairs and Renewals	6,217	18,697
Miracle house expenditure	103,534	69,212
Light and heat	4,252	1,849
Telephone	374	374
Postage and stationery	814	1,486
Advertising	-	1,753
Sundries	76,925	67,099
Make lunch	1,679	447
	<hr/>	<hr/>
	196,547	162,849
Other		
Exceptional items	2,000	-

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NEW LIFE CHURCH, CROUCH VALLEY

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
Support costs		
Management		
Travel and subsistence	-	3,569
Finance		
Bank charges	1,773	1,751
Information technology		
Subscriptions and licences	1,364	592
Plant and machinery	3,925	1,470
Computer equipment	788	592
	<hr/> 6,077	<hr/> 2,654
Other 3		
Accountancy	1,500	1,500
Training	2,011	761
	<hr/> 3,511	<hr/> 2,261
Total resources expended	<hr/> 413,987	<hr/> 361,350
Net income	<hr/> <hr/> 14,312	<hr/> <hr/> 15,396

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