

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Registered Charity No 1153603

Company No 08555537

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

31 December 2020

Charity Information

Trustees

Mark Watson (Chairman)
Keith Maltby (Secretary)
Roderick Munro (Treasurer)
Eric Corrigan
Nick Garfoot
Ladey Adey
Debbie Colyn
David Jeal

Registered Charity Number

1153603

Company Number

08555537

Offices

New Life Centre
Mareham Lane
Sleaford
Lincolnshire
NG34 7JP

Bankers

Lloyds TSB
Sleaford
Lincolnshire

Independent Examiner

Nicola Lenton FCCA
Dexter and Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

31 December 2020

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NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

Registered Company Number 08555537

Registered Charity No. 1153603

The Directors, acting together as the Church Board, present their report and the accounts for the year ended 31 December 2020. The financial statements comply with current statutory requirements and Statement of Recommended Practice – Accounting and Reporting by Charities.

The Church Board

Mark Watson (Chairman)
Keith Maltby (Secretary)
Rod Munro (Treasurer)
Eric Corrigan

Nick Garfoot
Ladey Adey (Resigned 31 July 2020)
Debbie Colyn
David Jeal

Constitution and Objects

New Life Church Ministries (Sleaford) is a company limited by guarantee number 8555537; constituted under Articles of Association dated 4th June 2013. It is also registered as a charity with the Charity Commission number 1153603. It replaced New Life Church Ministries constituted under a declaration of trust dated 4th April 2007 which itself replaced an earlier trust dated 1st August 1993. This transfer took place on 28th August 2014 from which time the Directors of New Life Church Ministries (Sleaford) had sole responsibility for the Church, its finances and operations.

The new company and trust has as its articles the following objects which are for the benefit of the public:-

- To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the directors from time to time may think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the directors from time to time think fit; and
- To advance education in such ways and in such parts of the United Kingdom or the world as the directors from time to time may think fit.

Management of the Company (also a Charity)

The management of the Church is vested in the Directors comprising the Minister(s) for the time being together with the duly appointed Directors whose names and addresses are entered in the Company and Charity Records. The minimum number of directors is three.

The Officers of the Church are the Chairman, Secretary and Treasurer. The Chairman is the Senior Minister of the Church from time to time unless the Directors (in the absence of a Minister or if the Minister declines) resolve otherwise. The Secretary and Treasurer shall be appointed by the Directors.

The Directors acting as the Church Board meets at least four times in each year and regulates its own proceedings and may make arrangements to deal with the appointment of Ministers, Elders, Deacons, Leaders and other appointees and Church staff. All persons holding remunerated office with the Church are under contract with the Directors acting together as the Church Board.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

Reserves

The Directors aim to maintain sufficient undesignated reserves to cover operational costs for a period of six months. At the balance sheet date free reserves are calculated at £143,790. This reserve exceeded the requirement of £77,094.

Volunteers

The Church operated throughout all its functions using 189 volunteers delivering 429 instances of volunteering in 2020. It is estimated that volunteer time amounts to over 500 hours per week although this will vary considerably from week to week. Detailed records of volunteering are maintained and during 2021 we celebrate the work done by our volunteers during 2020. The nature and incidence of volunteering changed dramatically during the Covid-19 pandemic with reduced church activity and increased community involvement in various local projects, adding an increased number of community volunteers.

Statement of Church Council Responsibilities

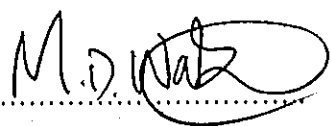
The Directors (acting together as the Church Board) are required under the articles of the company (also a charity) to prepare financial statements in accordance with the current Charity legislation for each financial year giving a true and fair view of the state of affairs of the charity, and of the disposition of its capital and income for that year. In preparing those financial statements they are required to:-

- select suitable policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue.

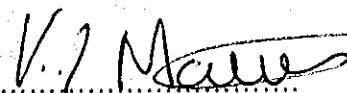
The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Directors at the Church Board on 21 June 2021 and signed on their behalf by the Chairman and Secretary of the Board below -



Mark Watson (Chairman)



Keith Maltby (Secretary)

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

Church Board's Annual Report for 2020

Introduction

Under the leadership of Senior Pastor Mark Watson, we have continued to develop the ministry of New Life in Sleaford, the surrounding area and beyond. The challenges posed to all organisations by the coronavirus pandemic have been disruptive to the church's activities during 2020. These will be picked up in more detail throughout the report. It has provided new and interesting ways of reaching our own church community, our local communities generally and even wider afield through the use of technology. All aimed at proclaiming God's love in the most difficult of times and continuing to build His Kingdom. It has, if anything, strengthened our mission and values and broadened the way we work alongside the people we share the mission with. The description of that mission remains

- Mission: Knowing Jesus, Loving People, Transforming Lives – Connecting People to Jesus for Life and Purpose
- Vision: To see communities of missional believers advancing the Kingdom of God in Sleaford and the surrounding villages; through building and equipping people, working with local churches, reaching communities and the vulnerable, reproducing church in missional edges.
- Values: The core values of the church remain; Love, Faith, Generosity, Life in the Spirit, Sharing the Word,

We now look forward to picking these up again person to person, alongside other churches locally, as we leave the necessary restrictions of the past year behind and move forward once again.

Governance – is under the direction and management of the Directors who form the Church Board. Their responsibility is a legal one with reference to financial activities and probity of the charitable company in accordance with all applicable legislation. They report to Companies House and the Charity Commission with practical intervention coming from HMRC, and Ofsted in relation to New Life Preschool of which the Board form the governing body.

Leadership - Mark and Susan Watson carry the responsibility of senior leadership for the Church, alongside the Vision Team responsible for the overall direction and strategy of the Church. He and Susan also join the Guardians for oversight of the pastoral and people elements of the Church. Much of the Church life is filtered through the various Connect Groups that meet in people's houses in Sleaford and the surrounding villages. There are also specific teams responsible for the various areas of Church activity and their individual reports follow. Many, if not all, of these have had to find new ways of operating through the pandemic and its associated restrictions, using the most appropriate means available. These include conference meetings over Zoom, telephone calls, newsletters posted, and hand delivered to individual addresses, outdoor one-to-ones when permitted and so on.

Operational - Pastoral sessions were available for those needing to be seen by one of the Pastoral Team. The arrangements for membership and baptismal sessions are the responsibility of the pastoral staff and Guardians. A Pastoral Team met regularly to consider specific individual needs and issues that arose conducted over Zoom throughout the pandemic. Staff worked from home wherever possible and this included the Executive Pastor who manages the organisational arrangements within the Church, alongside the relationships with other churches and organisations in the local area. The Site Manager was furloughed for substantial periods throughout the year. The Youth and Children's leaders continued the work amongst the young people and children, but this was mostly done on-line using Instagram Live and Zoom. Work in the local Youth Centre was put on hold as access to premises were limited and meeting restrictions imposed. Other aspects of church life, including its worship were reinvented using available technology. Plans to livestream worship from the Church buildings are planned for the New Year.

Relationships - New Life Church Ministries (Sleaford) has membership with the Evangelical Alliance, providing the theological and Biblical statements and beliefs as they relate to the issues of our day. The Church is also a corporate member of the Order of St Leonard (OSL) and continues to give its support to their activities including an annual offering for OSL around St Leonard's Day. The Church has continued its relationship with Ground Level, particularly through the Humber-to-the-Wash Connection. This involved being represented on the Leadership Team with some specific responsibility for south Lincolnshire churches

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

and offering specific support as required throughout the pandemic. The Church is a member of Churches Together in Sleaford and District and contributes in various ways to the annual programme, including on-line events at Easter, Pentecost and Christmas. The Executive Pastor is a vice-chairman of Churches Together. These relationships have been especially important over the past pandemic year.

Sunday Celebrations - Our Sunday services are a leading part of our church activity which began well at the start of the year. When it came to the first national lockdown in March, we were unable to meet and found ourselves providing services online. Early attempts were gratefully received, as we endeavoured to understand which solution was going to work best for us online. We moved to pre-recording our services and releasing them on YouTube. This gave us scope for including contributions from members of the congregation praying, reading scripture, hosting, sharing stories, leading communion, singing, as well as innovating children's presentations and stretching the worship team to produce songs which were recorded individually and then edited together. This resulted in a larger number of people being involved in our services, many of them doing things for the first time, braving the thought of seeing and hearing themselves on the television. Being online meant more effort to have other ministries involved. We were really grateful to our local, national and international partners contributing to our services. Services have attracted viewing numbers in excess of 200 every week, sometimes 300 or more, as well as new people connecting online, and from there helping with our community work. Later in the year we purchased equipment which enabled us to live stream our services, while still maintaining the ability to include recorded content from the church congregation. To create opportunity for conversation and for people to see one another, we followed our online Sunday services with a Zoom meeting room. Although this hasn't been everyone's choice, several have connected on a regular basis and found it to be a place of friendship and support.

Connect Groups - Our weekly 'home' groups are accessible to all who are part of the church community. Connect Groups generally meet geographically with between 6 and 12 people attending. Currently 7 groups meet in Sleaford, 5 in the outlying villages and 1 specially for young people. The majority of the church family attend, mainly on a mid-week evening, though we do have two day-time groups. In a sizeable church family, it can often be difficult for people to connect with one another at a meaningful and personal level. Connect Groups offer a place for forging deepening relationships with one another and with God, advancing discipleship, while seeking to listen and respond to the wider community. Group Leaders provide pastoral care for their members, encouraging their spiritual growth as followers of Jesus Christ. A variety of tools and resources are available including: Freedom in Christ, the Bible Course and the Prayer Course, all of which have been extremely useful. Group Leaders access various learning opportunities via specific events and quarterly team meetings with the Senior Pastor. Connect Group Leaders are a huge asset to the church, and we are so thankful for their dedicated and sacrificial work. Their care of the church family is invaluable.

ALPHA - We were unable to run ALPHA in our normal face to face, on-site with food thrown in way as a result of the coronavirus pandemic. Resourcing and internet links in the more remote parts of our area also meant that other solutions were limited and we chose to use the resources available for our main services during this difficult time.

Prayer - Local churches joined the national, and now global, initiative for Thy Kingdom Come Prayer between Ascension and Pentecost, concluding with a YouTube Celebration of Pentecost with contributions from churches across the town. The usual prayer activities also continued involving Prayer Encounters, now limited to Zoom, although we are planning a mix of on-line and in-person meetings in the New Year; a Prayer network fed by an email Prayer request system operated by the Prayer Co-ordinator has been particularly well used throughout the pandemic. Friday Prayers continued for a limited few over Zoom. The Prayer Room remained open, when it was permitted.

Children's' Activities - CHURCH

Acorns - The Team developed their own TV Slot for the Preschool children watching on-line during the televised Sunday Services and as part of the NLKidz TV during the week, including appropriate props and activity sheets when possible.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

New Life Kidz: The NLKidz age range ran from Year 1 to Year 6 with split small group time in order to deliver age-appropriate activities. The children are free to join in talks, games and songs which are appropriately focused to the weekly theme. Teaching resources are now sourced from Urban Saints Energize

material all available online. Included in each session are children's praise, a Bible story, small group time, an activity and a chance to pray. NLK went on a cinema trip in January to Kinema in the Woods in Woodhall Spa. Children's ministry went online from April 2020 through NLKtv due to not being able to meet together during the coronavirus pandemic.

Elevate – Elevate runs during Sunday services for young people in school years 7 – 13. It is a time to access Bible teaching, chat together, play games, worship and pray together averaging around 6 young people weekly. Due to the Covid-19 pandemic, sessions stopped completely from March in line with Church services nationally.

Children's' Activities - COMMUNITY

Schools work - Running assemblies at St Botolph's, Sleaford, Heckington, Kirkby-la-Thorpe and Billingham primary schools. A typical school assembly will include a worship song, a Bible story or related teaching and prayer. We engage with the children as much as possible through multi-media, songs, puppets and Q&A. We have covered topics such as friendships and bullying as well as seasonal Christian teaching through harvest, Christmas and Easter seasons. We are sensitive about what is said as children are not in school assemblies by choice. Opportunities have been seriously limited during the coronavirus pandemic.

Schools Festival - The usual two-day schools festival for town and village C of E primary schools was postponed due to Covid-19.

Summer Holiday Club - Holiday Club and the Light Party in October did not take place in person due to Covid-19. However, in conjunction with Doug Horley, we posted an on-line Light Party and Christmas event on the church YouTube channel.

Youth Work

Team – The team is led by an employed youth worker and a voluntary co-leader. Team members had opportunity to attend training in 2020 including Safeguarding and Mental Health First Aid (although not yet finished due to Covid-19 pandemic).

Sleaford Youth Club – held at the Youth Centre in Sleaford town centre, it offers opportunities for young people in school years 7-13 to build resilience and character, to develop key life skills, to have a voice in their community and to have fun with activities through the provision of a safe space run by Christian volunteers. Until March, around 35 young people attended each week. Friday night sessions then moved exclusively online due to the Covid-19 pandemic. Meeting on Instagram Live, up to 50 young people connected to play online games, chat and take part in activities. Numbers decreased significantly in the summer with the easing of lockdown rules. Limited online meetings September – December 2020, with youth leaders keeping contact with young people individually.

Monday Night Football – Monday Night Football (MNF) is held at Better Gym, East Road and continues to be popular with young people attending Youth Club and others who haven't previously accessed any provision. From January to March, MNF had around 10 young people, both male and female attend weekly. Due to the Covid-19 pandemic, since March sessions ran in line with government lockdown measures, meaning periods of being able to meet and periods where this was not possible.

Soul Search – Soul Search ran on Sunday evenings from 6-8pm at the Youth Centre until March to provide a space for young people to explore Christianity through fun games, activities, group discussions and food. Due to the Covid-19 pandemic, sessions were moved online via Zoom. Zoom proved unpopular with many young people due to the nature of video-calling but still engaged up to 10 young people weekly through to July.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

After the school summer holidays, we were able to move back to in-person sessions for a brief period. This proved popular with young people, with many inviting their friends to come. When returning to online sessions in October, many young people decided not to take part, bringing a large reduction in numbers. A smaller group continued to meet online up to December.

Community Impact

Love Your Neighbour Project (LYN) - LYN was launched in October 2020, working in partnership with Church Revitalisation Trust (CRT), HTB Network, Resurgo Trust & Ground Level Network. Through our partnership with Ground Level, we have been working with other Churches within the network to deliver

LYN's objectives within our local community. As such, our volunteer teams have been sourcing and delivering food at scale to those in need, as well as assisting in a variety of other activities such as: supporting isolated or elderly people by phone calls, providing practical support to local GP surgeries, delivering shopping to those who cannot access essentials easily, transporting medicines from pharmacies to those shielding, and a whole host of other ways. Together, we played and are continuing to play our part in helping the most isolated and vulnerable in our communities.

New Life Community Larder - now in our twelfth year of operation, the Community Larder continues to serve a significant need in the district. Indeed, 2020 has proven to be our most challenging year to date. The Covid-19 Pandemic resulted in a 63% increase on our referrals compared to 2019, and whilst both financial and goods donations remained high, for the first time we saw our shelves completely empty by the end of March. We continued to serve the entire North Kesteven District with the provision of food parcels alongside some areas of South Kesteven District too. Over 2020, we responded to 1,020 referrals, providing 43,215 meals to 2,881 people. To further support our community throughout the pandemic, we also installed a Community Table in the car park, where people in need could access near to or end of date foods donated by local supermarkets at the end of each day, without a referral form being needed. This has since continued to support around 60-70 households each week.

We also responded to requests from our local Secondary Schools during the first lockdown to provide lunch packs to those children in receipt of Free School Meals. We also provided emergency food packs to the Red Cross through our County's Local Resilience Forum. We partnered with local GP surgeries and healthcare workers to support those in the Clinically Extremely Vulnerable group and the older generation with shopping and medication collection/deliveries. We will continue to support our community into 2021 (and beyond) as we deal with the effects of Covid-19 in our local area.

Senior Citizens' Meals - Covid-19 has changed how we support and engage with senior citizens in our area. We had no choice but to cancel our Easter meal, but replaced our Harvest and Christmas meals with a delivery service rather than congregate people together. Our main aim is to increase social inclusion for this age group and reduce loneliness, so staying connected with this generation was important. We delivered meals to 68 people at Harvest and 164 at Christmas. We have met many new people through these meals and will continue to support the elderly community in provision of meals at key times throughout 2021, whether that be through delivery or in-person meals.

The Junction - The Monday evening two-course hot meal for "lonely, homeless and vulnerable" adults continued to 23rd March 2020, the last one being a take-away due to the Covid-19 pandemic. During that time, the volunteers encountered individuals with a variety of personal difficulties including the death of one of our regular attendees. His funeral at Grantham Crematorium was led by our Pastor, with tributes from friends amongst the volunteer staff. Two teams alternate one week on and one week off with sufficient numbers of volunteers in each to join attendees at the meal tables. This provides an opportunity to pass on information about outside agencies who offer professional assistance. Volunteers come mainly from New Life Church with others from churches in the area. At times Support Workers attend e.g., P3. During the winter months warm coats and jackets were available and news of Severe Weather Emergency provision disseminated. Funding for The Junction comes from individual donations and local and regional charities.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

Since the "temporary" closure of The Junction, due to coronavirus restrictions, we have maintained contact with many but not all of the attendees. Some have accessed the Community Larder while others have responded to telephone calls, this contact has been important in continuing connections as well as at times providing emotional and spiritual support for regular clients.

The Conference Centre - The Centre continued to generate income enabling the church to deliver and develop its activities, particularly those related to community action and relief of poverty. This separate subsidiary trading company has its own Board of Directors reporting separately to Companies House as New Life Conference Centre Ltd. Operations have been restricted during the year, due to the Covid-19 pandemic. Recognition that finance generated is given back into the community from this venture, continues to be recognised in the Town and District.

Second Chance Association – Second Chance Charity Shop is the means by which the Charity, Second Chance Association, raises funds to be donated to small local charities and community organisations. The charity shop sells donated items from the local community and also acts as a collection point for the Community Larder, collects spectacles on behalf of Vision Aid and sells cards to raise money for Sightsavers. We usually have around 25 volunteers of all ages including people on Job Seekers schemes and young people on work experience. New Life Church Ministries (Sleaford) provides administrative support and acts as a collecting point for donations. In 2020 Charitable giving into the community was over £15,000. This included donations to New Life Youth Work, The Junction and the Community Larder. As Second Chance was not classed as an essential shop under Covid-19 lockdown rules, it was closed from March to the end of July. We continued to meet our financial liabilities and re-opened. We were gratified to find that customers returned and our weekly takings returned to around the average of pre-lockdown trade. However, the return of lockdown so near to Christmas meant that we lost a period of trading when takings are usually high. Our hope for 2021 is that we can re-open and return to "business as usual".

Attendance in 2020

From mid-March 2020 weekly services moved on-line using YouTube and Zoom. There are, as a result, no attendance figures for 2020. By most measures we were able to use during this time, our on-line presence saw more connections than in-person, but it is impossible to measure repeats on the one hand and multiple viewers on the other. Weekly involvement in the variety of activities that take place through New Life increased considerably through our various responses to community needs mentioned earlier in this report. Certificates of membership are given to all new members but there were no new approvals during 2020. There were 136 members at the end of 2020, with 6 members having left the area during the year.

THE FINANCIAL YEAR 2020

The impact of coronavirus on the Church and its many and various activities have been immense. It has become a cliché, but we truly have never experienced anything like this in living memory. The various impacts on the different ministries and aspects of Church life and operation are described elsewhere in this report. The financial impact has been mitigated by support from the Government in terms of grants to our Community Impact initiatives and our ability to furlough staff for whom there was no work available. The largest positive impact has been around our own members and congregation, who have adapted to moving services on-line and making financial giving direct from bank accounts and other means, when cash was largely withdrawn from use.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

The total income from offerings, gift aid and interest to our main account for the year was £149,984. As a result of the Covid-19 pandemic and the restrictions placed on meetings, with the full closure of all conference facilities for at least three quarters of the year, we anticipate, as a worst-case scenario, no contribution from New Life Conference Centre in relation to 2020 activity. Any gaps will be made up from the significant reserves built up over recent years. The limits on meeting meant that weekly offerings and other giving had to be made by direct payments from individual bank accounts or by cheque to the Church Office as cash payments were discouraged during the pandemic. This change of payment method has, in fact, delivered an increase in our offerings which appears to be at variance with the general trend in church giving, and for which we are very thankful, to God and the individuals who gave. We anticipate this continuing into 2021.

An important part of the giving relates to those people who pay tax and make arrangements to have the Church recover the tax on their giving through Gift Aid, currently an additional 25p in every £. The income from Gift Aid in 2020 was £26,150. This is an increase over previous years as mentioned above.

Regular reviews by the directors take place during the year to ensure that there is adequate movement towards the fulfilment of our plan for New Life Church Ministries (Sleaford) and New Life Preschool. The outcomes are recorded in the minutes of the appropriate Board meetings of the Directors of New Life Church Ministries (Sleaford). The normal arrangements were replaced during the coronavirus pandemic by email reporting, Zoom meetings when necessary and frequent contact by telephone when specific individual conversations were required. Particular actions taken during the pandemic to deal with its impact on the Church and its operations were taken by staff under normal delegated processes or by the Officers, Chairman, Secretary and Treasurer when necessary. Any such decisions were reported to the next formal meeting of the Board, however that took place.

The Church owns 2 adjoining properties on Mareham Lane and these are valued at £700,000 (NLC) and £200,000 (no. 25) or £875,000 were the site treated as one. The reinstatement values for insurance purposes are £963,000 and £204,000 respectively.

Our Main Account Balances increased to £252,721 by the end of 2020. Our mortgage, now on fixed rate only, had reduced to £99,037 by the end of the year. Budget holders manage their finances under arrangements approved and monitored by the Directors. The Finance Technician provides appropriate support. The total expenditure included in the Financial report to follow includes £144,530 net for the main church activities, and £178,280 gross of Conference Centre costs. The largest proportion of this is on salaries. Some £24,807 was spent on property and utility costs partly reimbursed by the Conference Centre company for costs incurred from its activities, from which it generates its own income. These are always transferred a year after they are actually generated.

The final bank balance for our Main Church account was £244,036 (with net accruals and prepayments to be added of £8,685). To this, balances must be added from Missions £23,194; New Life Pre-School £64,985; and New Life Ministries (Designated Funds) £174,141; Community Impact £105,314 and Personal Missions Giving at £2,630. A grand total for all accounts of £614,300. Much of this attributed to the ongoing Love Your Neighbour project, which is only half way through its funding cycle supported by matched central government funding to meet the urgent and pressing requirements in our local communities during the coronavirus pandemic.

Banking and Loan Arrangements

New Life Church Ministries (Sleaford) has Lloyds as its bankers. This is reviewed on a regular basis under the supervision of the Treasurer and Secretary of the Board of Directors. Our current mortgage arrangements are also with Lloyds and at the end of 2020 the outstanding mortgage stood at £99,037 all of which is now at fixed rate until this is able to be renegotiated during 2021

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

Other Accounts

Other accounts include the Helps Fund, funded by a grant from the Church but operated on a totally independent and confidential basis by a small Helps Committee on individual recommendations from Connect Group Leaders etc.

During 2020 our Local Community Impact activity included the following activities of significance:

- **Community Contingency** Started the year with £56,551 and finished the year with £30,482.
 - **Community Larder** started the year with £50,726 and finished the year with £125,451.
 - **The Junction** started the year with £Nil and finished the year with £3,429.
 - **Youth Centre** started the year with £5,879 and finished the year with £7,070.
 - **Senior Citizens' Meals** started the year with £1,158 and finished the year with £758.
 - **Holiday Club** started the year with £685 and finished the year with £434.
 - **Covid School Lunches** in response to urgent need expressed through local secondary schools during an initial lockdown around Easter 2020 around 500 school meals were provided daily and paid for by the participating schools. Ended the year with £41,534.
 - **Love Your Neighbour (LYN)** a new project for 2020/21 only and supported by matched funding from HM Government through various agencies including HTB and Ground Level. Ended the year on
-
- £51,482 at which point no match funding had been received. This account had received internal transfers from other CI projects as follows:
 - Community Contingency - £33,062
 - Community Larder - £19,969
 - The Junction £270
 - Covid-School Lunches £70

Missions During 2020

Support was provided to overseas and local community missions' activity through 2020. Specifically, we supported the work of Education for Life in Mombasa, Kenya; H&C M in Pakistan; Jeff and Christa Mills in Guatemala a long-standing commitment of over 30 years; and the work of New Life in Lisbon, Portugal. Nearer to home it involved the Community Larder and specific activities responding to the Covid-19 pandemic and its impact on communities throughout North Kesteven. This largely replaced the more traditional activities that were unable to operate during this period. New and specific projects were established referred to earlier in this report, including Covid related Free School Meals and Love Your Neighbour (LYN) which integrated a number of our activities into a single themed opportunity with matched funding provided by central Government and delivered through Ground Level Network. We also supported Evergreen Sleaford, befriending lonely elderly people in the area, by linking this in with the LYN project and transferring staff between organisations, to provide a joined-up service during the most difficult periods of the coronavirus restrictions.

We also supported the various organisations that we are members of – Ground Level including the local Humber-to-the-Wash Connection and a contribution to Churches Together in All Lincolnshire (CTAL); Order of St Leonard (OSL); Evangelical Alliance (EA); and Churches Together in Sleaford & District (CTSD).

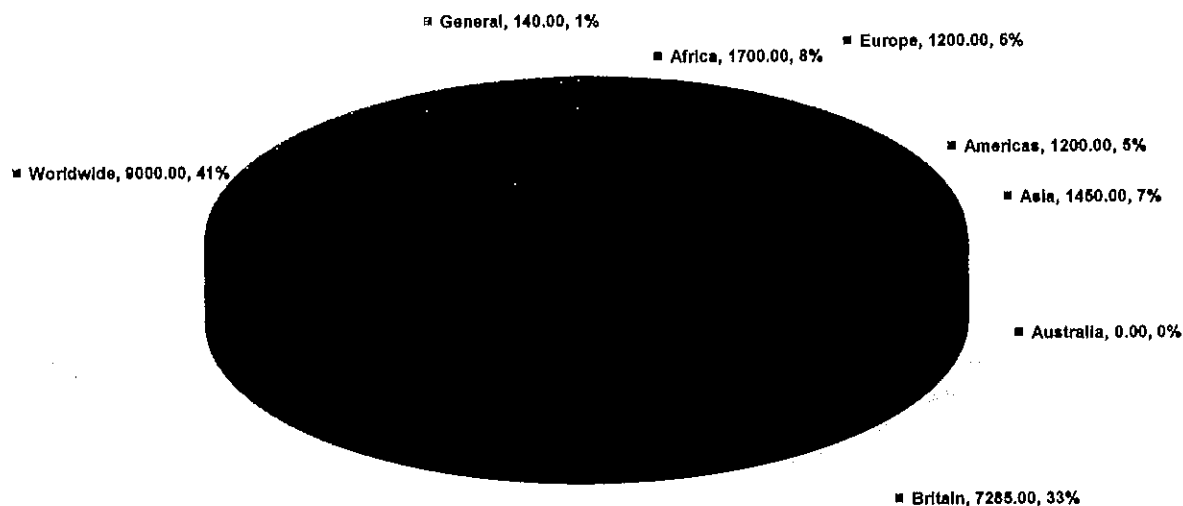
The pie chart identifies the major areas of giving to missions during 2020. In addition to the above we also supported Chris Bowater and his involvement with Worship Academy in the UK and abroad.

National and International Missions receive 15% from weekly offerings and a similar % goes to Community Impact Mission from the amount transferred from New Life Conference Centre Ltd.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

MISSIONS ALLOCATION 2020



Future Developments 2021

As we look ahead to 2021, we begin by thanking God for His faithfulness in 2020. We acknowledge the hard work of so many, helping us as a church to adapt and navigate the challenges of the past season. We are thankful to God for people giving so generously which has meant we start the year in a healthy financial position.

Looking ahead there are lots of unknowns as we continue to steer our way through the coronavirus pandemic. Some of the simple basics of church life, planning events and reaching the community have been severely hampered. Much of what we can do will obviously depend on what Government restrictions allow, but we are

looking to continue to strengthen and encourage the church, fortify prayer and position ourselves to reach our communities where the needs of people have generally increased rather than diminished.

The season has posed a lot of questions: What things have changed for the better? What things have we stopped doing that we do not need to restart? What things have we started that we should continue? What things are of important value to us and the community? As we grapple with the way forward, we want to consider who we are as God's people, asking ourselves the question, 'Who am I becoming?' What are we learning through this 'wilderness' experience and how are we changing to emerge as the people God wants us to be? We want to emphasize and encourage the importance of being a people that are deeply formed and rooted in our God-given nature, a people that are fashioned and being made ready for witness and service as the church emerges from this difficult season.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

We are looking to continue to utilise the Ground Level 'Leadership Engine' course this coming year as we seek to invest in those leading teams and overseeing groups and those potential future leaders. Eleven people began the course in October 2020. This year we are looking to encourage other up-and-coming leaders to access the training.

We will continue to adapt our Community work building on the successful ventures in 2020, like delivering meals to the elderly and making our community table available for free; maintaining existing friendships while reaching out to new contacts who are isolated and lonely. We are looking to increase our involvement with children and young people. Following several new contacts of children and their families in 2020, we are looking at ways to build on these relationships providing ways for the children, and potentially their families, to connect with Church. We are planning to relaunch Soul Search for teenagers meeting to discuss faith for the first time. We are considering how we can make ALPHA work if social distancing measures are still in place, including the use of an online or hybrid option.

Church services will remain solely online for the time being but, as we begin to return to in-person services, we are pondering the future role of our online offering, including a hybrid option for a season, offering in-person and online services. Even after returning to 'normal' services there could well be good reasons to continue offering online opportunities, supporting those who are unable to attend, whilst also reaching a wider audience of those considering joining church, enquiring about Christian faith, offering a bridge to those not yet ready to attend a church. Having an online presence is something we had not planned but is now forming part of our discussions for the future.

The church family have proved to be so resilient in the past year Susan and I feel blessed to belong to an amazing family of people and look forward to the coming year as we pull together in God's work.

Mark

Pastor Mark Watson

Senior Pastor, New Life Church Ministries (Sleaford)

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

In preparation towards achieving this ambition our budgeted financial plans for 2021 are shown below:

The budgets and management processes will continue to be supported by our professional advisers, legal and financial, as required and we have arrangements in place to implement the advice provided.

Target Income for the Year 2021 £ 165,000				
Includes Conference Centre Transfers in Budget Figure				
NEW LIFE CHURCH MINISTRIES (Sleaford)	2021	%	2020	%
SALARIES AND WAGES	108,500	54%	109,604	54%
TRAVEL / TRANSPORT	1,750	1%	1,750	1%
MUSIC / SOUND	5,500	3%	2,920	1%
ADMINISTRATION (Printing, Telephone)	7,000	3%	7,000	3%
PUBLICITY	1,000	0%	1,000	0%
IT BUDGET	7,500	4%	8,940	4%
RESOURCES & TRAINING	3,000	1%	3,000	1%
BUILDINGS	28,000	14%	28,000	14%
EVANGELISM / GROUPS	500	0%	500	0%
YOUTH	2,000	1%	2,000	1%
CHILDREN (now excludes PreSchool)	1,000	0%	1,000	0%
VISITING MINISTRY	3,000	1%	3,000	1%
PETTY CASH etc	2,100	1%	2,100	1%
PROJECTS / CONTINGENCY	4,650	2%	4,686	2%
HELPS	1,000	0%	1,000	0%
15% PAID TO MISSIONS	24,750	12%	24,750	12%
TOTAL	201,250	100%	201,250	100%
Conference Centre Contribution	-		33,750	
Conference Centre Missions	-		9,600	
Conference Centre Capital	-		14,250	
Mortgage repayment	-		6,400	
Reserves	33,750		-	
TOTAL CONFERENCE CENTRE INCOME	33,750		64,000	
Preschool Contribution	2,500		2,500	
Total Contribution	36,250		66,500	
	165,000		165,000	

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

Missions Development 2021

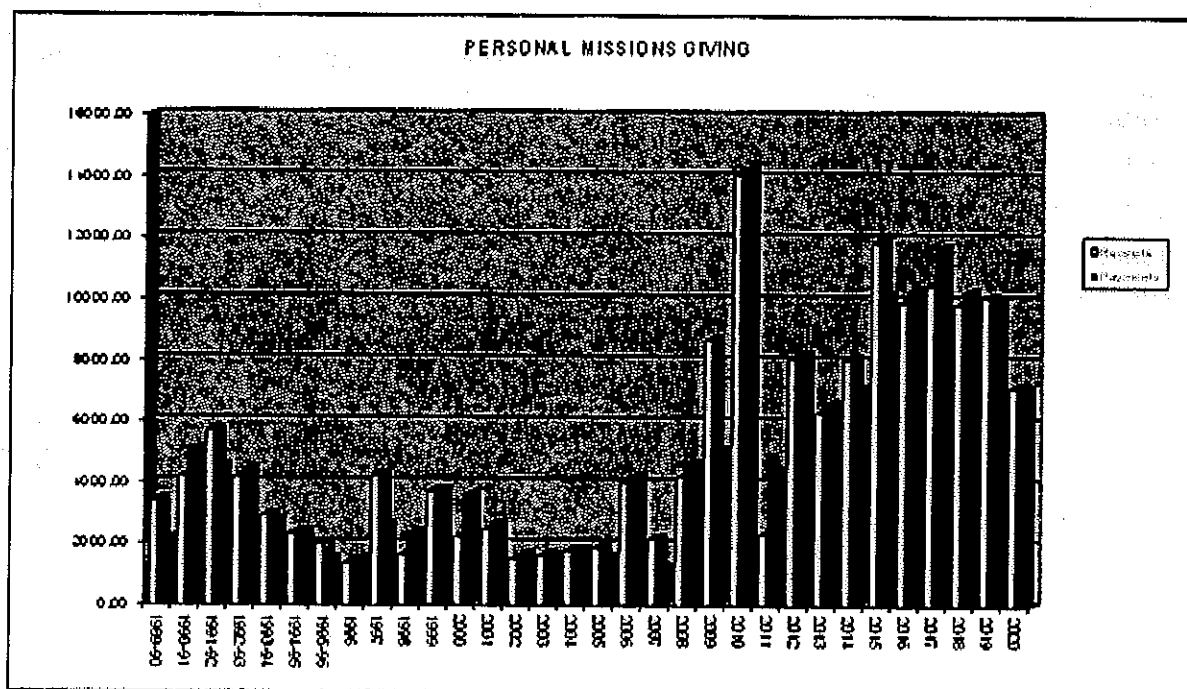
As a Christian church community we value every individual without exception and seek to be a people that demonstrates the love of God to each person. Despite these challenging times we continue to reach-out locally, nationally and overseas, working alongside established and trusted relationships with whom we have regular contact and report of activities. The restrictive nature of the coronavirus pandemic means our physical connections are hampered, but we are continuing to invest in key local areas such as with the children, youth and senior citizens (mentioned above) alongside looking to re-engage with our work in the north of Sleaford once restrictions allow.

Our national and international support for the coming year will involve funding to: -

- The Message Trust UK, reaching young people and seeking to transform deprived communities.
- New Life Church in Portugal, a church in Lisbon where we share a particular passion for feeding and meeting the needs of the vulnerable. A couple of our church leaders will look at the possibilities of visiting later in the year.
- Education for Life in Mombasa, Kenya, with feeding programmes and schooling for over 600 children. Last year's postponed trip will be rescheduled when feasible.
- New Zoi in Pakistan, rescuing young girls from trafficking, providing schooling and life skills.
- Final Harvest Ministries in Guatemala, supporting needy families in deprived communities.
- Chris Bowater's ministry linked to Worship Academy and the Order of St Leonard.
- Other aid relief programmes through organisations such as World Vision and Tearfund.

Personal Missions Giving

Some Church members participate in Personal Missions Giving providing individuals with the opportunity to add their own personal contributions to that provided through the Church more directly. Funds are held in account to be allocated at regular intervals. During 2020 £7,138 was received and £7,122 distributed. The graph that follows shows the Personal Missions Giving received and paid out in each of the years to date.



NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Report of the Church Board for the Year Ended 31 December 2020

Sleaford New Life Pre-School

Sleaford New Life Preschool is an inclusive part of New Life Church Ministries (Sleaford) operating directly under its charity object "to advance education in such ways and in such parts of the United Kingdom or the world as the directors from time to time may think fit." The Director's / Trustees are, therefore, the "governing body" for the Preschool. The Preschool Manager has day to day management responsibility for the Preschool and is accountable to the Secretary to the Board, on behalf of the whole Board, who is also the nominated person with Ofsted for the Preschool.

Under the leadership of the Preschool Manager, ably assisted by her leadership team, the Preschool team continue to work effectively together to deliver a professional, caring and child centred provision which is well thought of locally and across the county. The Preschool is currently rated as "Good" by Ofsted. Towards the end of 2019 Stacey Staples took on the role of Manager. Liz Dickinson, the outgoing manager continued for one day per week until July 2020 but was not on-site once the Covid-19 pandemic limitations came into operation. Liz completed her long service with the Preschool at the end of the academic year. During that time, she has taken the Preschool to further success.

The income in 2020 was £134,029, the main income being from Early Years grant, some £121,319. Other income is from parental contributions and fund raising. This included additional Lincolnshire County Council assistance to support viability of opening during the coronavirus pandemic. Expenditure was £124,361, the largest expense being staff wages at £115,764, other expenditure includes refreshments, cleaning and equipment both of which required additional spend to meet the specific requirements associated with coronavirus. Business rates were reimbursed as a result of the coronavirus restrictions. The Preschool operates as a social enterprise on a not-for-profit basis as part of New Life Church Ministries (Sleaford)'s charitable activity. This has been particularly important during this pandemic year. It is supported by the charity which made a notional charge for rent and utilities utilised by the Preschool during 2020 of £2,500. This support allowed the Preschool to operate from its own premises and the Church auditorium during the Summer Term to allow for groups limited to 16 children.

During this most difficult of years, we continued to deliver provision to the 30-hour qualifying families, the continuing 15-hour provision and increased provision for 2-year old children who were the main source of our recruiting during the limitations of Covid-19. This required additional work for the staff who rose to the challenge of operating during a pandemic with creativity and endurance. The financial support from the Local Authority for this difficult year has been greatly appreciated. The support for children with additional needs remains challenging but we were able to adjust our delivery to continue to meet their needs. The challenge will continue into the immediate future and beyond as we come out of Covid-19 restrictions and move to more normal operation.

The Key Persons and the Preschool Assistants continue to provide care, learning and support to the young children in operating the Early Years Foundation stage curriculum. The Preschool Manager has Qualified Early Years Teacher Status. Others have an appropriate Level 3 qualification and some have gone or are going beyond this. Apprenticeships are offered when appropriate.

All the additional support apparatus from parents' meetings to support from Church volunteers have not been possible over the past year of the coronavirus pandemic but will hopefully return in the not-too-distant future.

The Pre-School seeks to build on its Christian ethos, which has proved acceptable to people from a variety of cultural and ethnic backgrounds. The end of year presentations took a different form for children leaving to start school, who still received their Bibles. Preschool looks forward to once again being able to enjoy the Christmas presentation and the end of school year presentations together in the Church Auditorium.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
NEW LIFE CHURCH MINISTRIES (SLEAFORD)**

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 18 to 22.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**NICOLA LENTON FCCA
Independent Examiner
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA
Date: 21 June 2021**

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Statement of Financial Activities for the Year Ended 31 December 2020

<u>Notes</u>	<u>Designated Funds</u> £	<u>General Fund</u> £	<u>2020 Total</u> £	<u>2019 Total</u> £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies				
Offering	-	120,789	120,789	116,028
Gift Aid – Individuals	-	26,150	26,150	23,105
New Life Conference Centre Ltd	-	46,902	46,902	69,137
Charitable activities				
Community Impact	209,295	-	209,295	18,051
Pre-School	130,559	-	130,559	125,066
Ministries	162,380	-	162,380	3,989
Personal Missions	7,138	-	7,138	10,068
HMRC JRS Grant	-	2,863	2,863	-
Other Income	-	98	98	329
Investment Income: Interest	6	83	89	198
	<u>509,378</u>	<u>196,885</u>	<u>706,263</u>	<u>365,971</u>
EXPENDITURE ON				
<i>Charitable Activities</i>				
3 Missionary Donations	21,475	-	21,475	23,281
4 Pre-School Expenditure	122,320	-	122,320	123,534
Community Impact	231,096	-	231,096	16,033
Ministries Expenditure	4,233	-	4,233	4,320
Personal Missions	7,122	-	7,122	9,916
Helps Expenditure	1,325	-	1,325	1,155
5 Pastoral & Fellowship Costs	-	17,707	17,707	58,096
Premises Running Costs	-	18,325	18,325	22,565
	<u>387,571</u>	<u>36,032</u>	<u>423,603</u>	<u>258,900</u>
6 Other expenditure	-	118,155	118,155	88,605
7 TOTAL	<u>387,571</u>	<u>154,187</u>	<u>541,758</u>	<u>347,505</u>
Net income/(expenditure)	121,807	42,698	164,505	18,466
Transfers between funds	<u>29,601</u>	<u>(29,601)</u>	-	-
NET INCOMING RESOURCES				
Being:				
Net Movement in Funds	151,408	13,097	164,505	18,466
Fund Balances brought forward				
At 1 January 2020	<u>222,958</u>	<u>1,156,449</u>	<u>1,379,407</u>	<u>1,360,941</u>
Fund Balances Carried Forward				
At 31 December 2020	<u>374,366</u>	<u>1,169,546</u>	<u>1,543,912</u>	<u>1,379,407</u>

There were no recognised gains or losses for 2020 or 2019 other than those included in the statement of financial activities.

Notes on pages 17 to 21 form part of these accounts.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Balance Sheet as at 31 December 2020

<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Fixed Assets		
8 Tangible Assets	952,987	955,619
9 Fixed Asset Investments - Unquoted	<u>1</u>	<u>1</u>
	952,988	955,620
Current Assets		
10 Debtors	74,851	94,448
Cash at Bank and in Hand	<u>616,320</u>	<u>436,345</u>
	691,171	530,793
Current liabilities		
11 Creditors - amounts falling due within one year	<u>8,553</u>	<u>8,553</u>
	<u>682,618</u>	<u>522,240</u>
Net Assets	1,635,606	1,477,860
Creditors - amounts falling due after more than one year:		
Bank Loan	<u>91,694</u>	<u>98,453</u>
	<u>1,543,912</u>	<u>1,379,407</u>
Funds		
<i>Unrestricted Funds</i>		
General Fund	1,169,546	1,156,449
13 Designated Funds	<u>374,366</u>	<u>222,958</u>
	<u>1,543,912</u>	<u>1,379,407</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

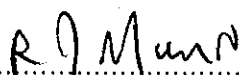
The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

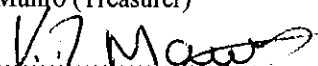
- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 21 June 2021 and were signed on its behalf by:



 Rod Munro (Treasurer)



 Keith Maltby (Secretary)

The notes on pages 17 to 21 form part of these accounts

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Notes to the Accounts for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

New Life Church Ministries is a private limited company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The financial statements have been prepared in accordance with 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 (FRS102) effective January 2016 – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation at 28 August 2017 plus additions at cost from that date, less depreciation. Items with values less than £1,000 are not capitalised. Depreciation is charged on fixed assets at a rate calculated to reduce the value of the asset to its net realisable value over its estimated working life, at the following rates:

Freehold property	nil
Building Improvements	25% reducing balance basis
PA and Music Equipment	25% reducing balance basis
Office Equipment	25% reducing balance basis
Computer Equipment	Straight line basis over 3 years
Solar panels	Straight line over 20 years

Resources Expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Incoming Resources

Voluntary income and donations are included in incoming resources when they are receivable. The tax refundable on covenanted gifts and gift aid is matched in the amounts to which it is applicable.

Investments

Listed investments are stated at market value and unquoted investments are stated at cost on the balance sheet. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

3. MISSIONARY DONATIONS (DESIGNATED EXPENDITURE)

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
During the year, the fellowship supported missionary work in the following areas:		
Africa	1,700	1,700
Europe	1,200	1,420
UK	6,785	8,761
Others	<u>11,790</u>	<u>11,400</u>
	<u>21,475</u>	<u>23,281</u>

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Notes to the Accounts Continued for the Year Ended 31 December 2020

	<u>2020</u>	<u>2019</u>			
	<u>£</u>	<u>£</u>			
4. <u>PRE-SCHOOL EXPENDITURE (DESIGNATED EXPENDITURE)</u>					
Staff Costs	115,765	113,835			
Refreshments	397	738			
Activities	2,245	4,054			
Other Expenses including Depreciation	<u>3,913</u>	<u>4,907</u>			
	<u>122,320</u>	<u>123,534</u>			
5. <u>PASTORAL AND FELLOWSHIP COSTS</u>					
Ministry Costs	12,112	48,315			
Children and Youth Work	1,645	2,108			
Visiting Speakers	1,250	2,825			
AV Production	1,581	1,091			
Other	318	2,796			
Depreciation	<u>801</u>	<u>961</u>			
	<u>17,707</u>	<u>58,096</u>			
6. <u>OTHER COSTS</u>					
Staff Costs	94,600	59,421			
Office Costs	16,522	21,165			
Independent Examiners' Fees	1,861	1,861			
Depreciation	5,172	5,992			
Loss/ (Profit) on disposal of Fixed Assets	<u>-</u>	<u>166</u>			
	<u>118,155</u>	<u>88,605</u>			
7. <u>TOTAL RESOURCES EXPENDED</u>					
	<u>Staff</u>		<u>Other</u>	<u>Total</u>	<u>Total</u>
	<u>Costs</u>	<u>Depn</u>	<u>Costs</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Missionary Donations	-	-	21,475	21,475	23,281
Pre-School Expenditure	115,765	458	6,097	122,320	123,534
Community Impact Expenditure	20,569	-	210,527	231,096	16,033
Ministries Expenditure	-	-	4,233	4,233	4,320
Helps Expenditure	-	-	1,325	1,325	1,155
Personal Missions	-	-	7,122	7,122	9,916
Pastoral & Fellowship Costs	12,112	801	4,794	17,707	58,096
Premises Running Costs	-	-	18,325	18,325	22,565
Other Costs	<u>94,600</u>	<u>5,172</u>	<u>18,383</u>	<u>118,155</u>	<u>88,605</u>
	<u>243,046</u>	<u>6,431</u>	<u>292,281</u>	<u>541,758</u>	<u>347,505</u>

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Notes to the Accounts Continued for the Year Ended 31 December 2020

7. TOTAL RESOURCES EXPENDED CONT.

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Staff Costs		
Wages and Salaries	229,215	213,633
Social Security Costs	9,276	9,619
Pension Contributions	<u>4,555</u>	<u>3,947</u>
	<u>243,046</u>	<u>227,199</u>

No Employees earned £60,000 pa or more.

Employee numbers analysed by function were:	<u>No</u>	<u>No</u>
Pre-School Staff	12	12
Church Staff	<u>8</u>	<u>6</u>
	<u>20</u>	<u>18</u>

8. TANGIBLE FIXED ASSETS

	<u>Freehold</u>	<u>Solar</u>	<u>PA/Music</u>	<u>Office</u>	<u>Pre-School</u>	<u>Total</u>
	<u>Property</u>	<u>Panels</u>	<u>Equipment</u>	<u>Equipment</u>	<u>Equipment</u>	<u>£</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost						
At 1 January 2020	904,394	51,870	19,765	34,804	20,230	1,031,063
Additions	-	-	3,799	-	-	3,799
Disposals	-	-	-	-	-	-
At 31 December 2020	<u>904,394</u>	<u>51,870</u>	<u>23,564</u>	<u>34,804</u>	<u>20,230</u>	<u>1,034,862</u>
Depreciation						
At 1 January 2020	-	10,375	16,881	29,787	18,401	75,444
Charge for the Year	-	2,593	801	2,579	458	6,431
On disposals	-	-	-	-	-	-
At 31 December 2020	<u>-</u>	<u>12,968</u>	<u>17,682</u>	<u>32,366</u>	<u>18,859</u>	<u>81,875</u>
Net Book Value at 31.12.20	<u>904,394</u>	<u>38,902</u>	<u>5,882</u>	<u>2,438</u>	<u>1,371</u>	<u>952,987</u>
Net book Value at 31.12.19	<u>904,394</u>	<u>41,495</u>	<u>2,884</u>	<u>5,017</u>	<u>1,829</u>	<u>955,619</u>

All assets are used wholly for the purposes of the charity, except office equipment, which is used for administrative purposes. Freehold property is security for the bank loan. The amount outstanding at the year end is £98,453.

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Notes to the Accounts Continued for the Year Ended 31 December 2020

9. FIXED ASSET INVESTMENTS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Unquoted Investment – At Cost		
New Life Conference Centre Ltd	<u><u>1</u></u>	<u><u>1</u></u>

The charity owns the whole of the issued share capital of New Life Conference Centre Ltd, being 1 ordinary share of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	97,294	204,139
Costs	(109,347)	(139,931)
Interest Received	10	29
Other Operating Income	<u>55,298</u>	<u>-</u>
Operating Profit	<u>43,255</u>	64,237
Gift to New Life Church Ministries (Sleaford)	<u>46,902</u>	<u>69,087</u>
Profit/ (Loss) for the Year	<u>(3,647)</u>	<u>(4,850)</u>
The shareholders' funds at the end of the year were :	<u>9,074</u>	<u>12,723</u>

10. DEBTORS

Other Debtors	<u>74,851</u>	<u>94,448</u>
---------------	---------------	---------------

11. CREDITORS - Amounts falling due within one year

Bank Loan (secured)	6,759	6,759
Other Creditors	<u>1,794</u>	<u>1,794</u>
	<u>8,553</u>	<u>8,553</u>

12. BANK LOANS

The balance sheet shows capital amounts due for payment within one year and more than one year. The mortgage is secured on the property at Mareham Lane, and falls due for payment as follows;

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
within one year	6,759	6,759
between one year and two years	6,759	6,759
between two years and five years	20,277	20,277
more than five years	<u>64,658</u>	<u>71,417</u>
	<u>98,453</u>	<u>105,212</u>

NEW LIFE CHURCH MINISTRIES (SLEAFORD)

Notes to the Accounts Continued for the Year Ended 31 December 2020

13. DESIGNATED FUNDS

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

	<u>Balance at</u> <u>01.01.20</u>	<u>Income</u>	<u>Transfers</u> <u>(to)/from</u> <u>Other Funds</u>	<u>Transfers</u> <u>(to)/from</u> <u>Gen Fund</u>	<u>Investment</u> <u>Gain</u>	<u>Utilised</u>	<u>Balance at</u> <u>31.12.2020</u>
		£	£	£	£	£	£
Missionary Fund	24,425	6	(500)	20,738	-	21,475	23,194
Community Impact	117,466	209,295	-	10,363	-	231,096	106,028
Pre-School	60,616	130,559	-	(2,500)	-	122,320	66,355
Ministries Fund	15,992	162,380	-	-	-	4,233	174,139
Personal Missions	2,613	7,138	-	-	-	7,122	2,629
Helps Fund	<u>1,846</u>	<u>-</u>	<u>500</u>	<u>1,000</u>	<u>-</u>	<u>1,325</u>	<u>2,021</u>
	<u>222,958</u>	<u>509,378</u>	<u>-</u>	<u>29,601</u>	<u>-</u>	<u>387,571</u>	<u>374,366</u>

14. TRUSTEES' REMUNERATION AND EXPENSES

The charity's trustees received and were due to receive no remuneration during 2020, except for K Maltby and Mark Watson who received in total £48,446 (2019 £52,615). Diane Maltby and Susan Watson, the wives of two of the trustees, are employees at the Pre School, and Anna Maltby, the daughter of one of the trustees is an employee of the Church. They receive remuneration in line with their positions. Expenses were only claimed on the same basis as applicable to all other members of New Life Church Ministries for travelling, subsistence and other out of pocket expenses incurred on behalf of the fellowship.

15. RELATED PARTIES

During the year the charity received gift aid contributions of £46,902 (2019 £69,137) from New Life Conference Centre Ltd, of which two of the directors are also trustees of the charity. Included within debtors is a balance of £62,286 (2019 £84,471) owed by New Life Conference Centre Ltd at the balance sheet date.

16. GOING CONCERN

There are no material uncertainties to doubt the charity's ability to continue as a going concern. There are sufficient unrestricted reserves to meet the charity's requirements and, if necessary, the designated funds could be transferred to the unrestricted funds at the Trustees' discretion.

1. The first part of the report is a general introduction to the subject of the study.

2. The second part of the report is a detailed description of the methods used in the study.

3. The third part of the report is a discussion of the results of the study.

4. The fourth part of the report is a conclusion of the study.

5. The fifth part of the report is a list of references.

6. The sixth part of the report is a list of appendices.