

**NEW HORIZON AOG CHURCH**  
**A Charitable Company Limited by Guarantee**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**

**31 MARCH 2021**

**CHARITY NO: 1156071**  
**COMPANY NUMBER: 08676792**

## **NEW HORIZON AOG CHURCH**

**A Charitable Company Limited by Guarantee**  
**Company Number: 08676792**

### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021**

The Trustees are pleased to present their annual report and financial statements for the Period ended 31 March 2021 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes, the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2019).

#### **Senior Ministers Report**

It has been an interesting journey in the last 15 months from 1 January 2020 to 31 March 2021 in managing a pandemic and keeping the Church connected. This has required a lot of creativity and changes made at short notice.

Despite all the challenges and difficulties over the past 15 months we have witnessed many great and powerful testimonies of how God has continued to bless his Church during this extraordinary year to which we are truly thankful for.

During this time, we have transitioned our Sunday morning services from being pre-recorded to being live streamed and are continuing to provide this service to our congregation and a wider audience. This has been a useful tool for people who have had to self-isolate through the pandemic.

We continue to see new people attending our services and the Newcomers Life Group has grown, even during this difficult time.

At the start of the pandemic a community coronavirus helpline was set up in connection with the Nottingham and Derby Councils.

We have not needed to furlough any of our staff throughout this difficult time and we are extremely grateful to our congregation for their continued financial support.

We continue to be thankful to the hard work and generosity of the people who attend New Horizon Church which enables us to outwork the objectives of the charity and to impact our local community.

Signed .....

Andy Dilnot  
Senior Pastor of New Horizon AOG Church

## **NEW HORIZON AOG CHURCH**

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### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021**

#### **Objects and Activities for Public Benefit**

The activities of the church involve the promotion of our beliefs and reaching out to our community and beyond, providing care and sharing our faith. The charity is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church, and without their commitment given as volunteers the church would not function effectively. The Trustees believe that the services that are offered to the public by the New Horizon AOG Church make available access to all either as part of the congregation or the local community and as such believe this is a benefit to the whole community. The trustees of New Horizon AOG Church confirm that they have regard for the Charity Commissions guidance on public benefit and believe they have complied with their duties under Section 17(5) of the 2011 Charities Act with regard to public benefit.

#### **Aims**

To run Sunday church services, to engage in community outreach and events to support overseas mission, to run activities for children and young people, to engage in school assemblies and lunch time clubs, to provide activities for men and women and to provide pastoral care where needed.

#### **Achievements and Performance**

##### **Structure: -**

No changes to the structure of the church were made between 1 January 2020 and 31 March 2021.

##### **Vision: -**

We exist to influence people, culture, communities and nations with the love of Jesus to create a better future for everyone.

The vision of New Horizon Church is: -

- To meet the object of the charity.
- To encourage the congregation to serve the community.
- To make a positive transformative difference to the community we serve.
- To build a church and community centre.

##### **New Appointments during the year: -**

Leigh Goodwin – Teaching and Missions Pastor  
Lisa Wood – Assistant Pastor  
Trevor and Vivienne Carlin – Life Group Leaders  
Leigh and Jacqui Goodwin – Newcomers Life Group Leaders

##### **Leadership: -**

Due to the pandemic the church leaders met to discuss the everyday running of the church either face to face or by zoom depending on the Government ruling at the time.

The AOG Conference had been due to be held in Harrogate in May 2020. This was postponed until October and then changed to a 2-day online conference. This was attended by the church leaders and staff.

We were privileged and honoured to have Glenn Balfour, Barry Woodward, Edward Issitt, and David Hind as guest speakers over the 15-month period.

Bill Stone stepped down from his role on the leadership team.

Steve Bell's employment was increased from part time to full time.

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### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021**

#### **Departments: -**

All the departments of the Church have continued to socialise together either by zoom or in person depending on the Government rulings at the time.

Shine – The ladies of the Church meet every month, and this changed over to zoom. The Conference had to be cancelled for 2020. We were privileged to have Nikki Rucci join us by zoom in November 2020 to bring an encouraging message to the Shine ladies.

Youth – The young people continued to meet either by You Tube or in person, depending on the Government ruling at the time.

Young Adults – The young adults aged 17-27 have continued to meet every other Wednesday evening either in person or on-line.

Men – The men of the New Horizon Church took part in a curry night by zoom.

Life Group – The small groups which meet in people's homes every month were changed to on-line meetings. Lisa Wood our Assistant Pastor plans the discussions for the evenings. The meetings have now increased from one to two meetings per month. We have studied books in the Bible and held socials. At Christmas all the life groups took part in a Christmas quiz.

Newcomers Life Group – We have seen an increase in new people attending the Church and the number of people attending the Newcomers Life Group. A Newcomers welcome meal was held in February 2020.

Parents and Toddler Group – This ministry had to be postponed due to the current situation but is planned to re-start as soon as it is safe to do so.

Prayer Meetings – The prayer meetings on a Tuesday morning were moved over to on-line when restrictions were enforced. The Church opened its doors to the community for private prayer and reflection when the building was closed for its normal Sunday services.

Baby Dedications – These were postponed due to the Church building not being open.

Baptisms – Due to the restrictions in place no baptisms took place over the last 15 months.

Kids Church – The younger children's ministry has continued throughout this time and moved over to online presentations.

#### **Community: -**

New Horizon Church were involved in the following activities during the year: -

- Food parcels were given out to families in need in the community during February half term and Easter holidays 2021 by either drive through or delivery.
- We provided 3 complete school uniforms to families in the Eastwood area as part of the school uniform bank.
- We were invited into local schools to bring the Christian message.
- We provided Easter Eggs to the Broxtowe Women's project.
- A community care hub was set up and registered with Derbyshire and Nottinghamshire councils. A telephone number and email address were provided to the people in the community who had pastoral needs.
- The Church provided 200 Christmas gifts of food hampers, toys and Amazon vouchers to the Broxtowe Woman's project.
- Financial donations were given to Springbank School to provide extra food to families in need in our community.

## **NEW HORIZON AOG CHURCH**

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### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021**

Easter 2020 - A Zoom of Witness service was held on Good Friday.

Annual Celebration - The Annual Celebration meeting was not held during 2020 due to the restrictions.

Christmas – With social distancing in place over Christmas, 3 Christmas Carol services were held on 20 December to enable everyone to attend. Services were also held on Christmas Eve and Christmas Day, but no singing was allowed.

Right Now Media - A free year's subscription was given as a gift to all the congregation of the Church as a Christmas gift.

Staff Devotionals - The pastors of the Church broadcast a short staff devotional on-line every Wednesday and Friday to bring words of encouragement and uplifting messages.

Weddings – Despite restrictions being in place, 3 wedding ceremonies took place during 2020.

Church Suite – The Church software has been replaced.

Pastoral care – This ministry is led by our Assistant Pastor Lisa Wood. The pastoral care of the Church is given by the pastoral team and the life group leaders. There has been an increase of care needed during this time of 100%.

Missions: -

Sasha and Sara Vitakic (Central Serbia)

For many years we have supported the Vitakic family who lead two churches in central Serbia. They are involved in leading churches, church planting, social action, and local school's work.

Orphans in Africa (Zimbabwe)

We continue to support Orphans in Africa, who run an orphanage in Chinhoyi Zimbabwe. We have had a link with The Good Shepherd Centre for many years and feel it is a great privilege to support the many children who live at the centre. The financial support we provide is used to pay for the general day to day care of the orphans.

Edward and Rachel Issitt (Windsor, London)

Edward and Rachel Issitt have been great friends of the church for many years with New Horizon being Rachel's home church and Edward serving on the church staff team for many years. They both lead an organisation called Your Mission which has a vision to help every Christian believer find their place in the great commission. Their work also includes supporting and training missionaries, organising mission conferences and events, raising mission awareness and visiting missionaries at grass roots level. We continue to support the work they do.

Volunteers: -

We have 160 volunteers serving on teams at the present time.

#### **Financial Review**

The attached Financial Statements show the current state of the finances of the Charity.

At the year end, New Horizon AOG Church had unrestricted funds totalling £575,668 (including fixed assets of £471,321) and restricted funds totalling £501 having received income of £252,765 in the period and spent £258,570. The actual cash reserves held now total £99,326 (2019: £48,553).

#### **Investment Policy**

As a charity we do not have an investment committee or investment manager.

## **NEW HORIZON AOG CHURCH**

**A Charitable Company Limited by Guarantee  
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### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021**

#### **Reserves Policy**

The reserves consist of restricted and unrestricted funds as shown on the balance sheet. The aim is to have funds available to cover future running costs; the optimal level of funds to hold in cash at any point in time is £10,000 in the current account and £40,000 on deposit with Kingdom Bank. Despite the difficulties over the last 15 months our reserves have increased. We are being conservative in our spending whilst we build up a reserve of £100,000. This is intended to be used to rent further space if this becomes available in the future.

#### **Future Plans**

- We are looking to start a Marriage Course which will be open to engaged couples and those considering getting married.
- We are looking to change the leadership structure as our present format is no longer sustainable for the size of the church.
- We are looking at replacing our church website.
- We are launching new community and social action groups in the autumn and our Teaching and Missions Pastor Leigh Goodwin will lead this. The Parish Nursing community initiatives will be launched in the autumn which will be of great benefit to our church and the surrounding communities.

#### **Covid 19 position**

Government guidelines have been followed strictly during the pandemic with some arrangements being changed at short notice.

Our policy is reviewed on a regular basis and amended in line with the Government guidelines.

The Church building is now fully open to the congregation and for the hiring of rooms. We have sanitising stations in place and people are encouraged to use these. There is a choice available during the Sunday services for normal seating or socially distanced seating. Face coverings are encouraged to be worn when moving around the building.

We are extremely grateful to the congregation for their generosity and faithful giving over the last 15 months and that we did not have to furlough any of the staff during this time.

**NEW HORIZON AOG CHURCH**

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

**CHARITY TRUSTEES**

Christopher Dilnot  
Michael Wood  
Carol Dennis  
William Stone (Resigned 22<sup>nd</sup> February 2020)

**MINISTERS OF THE CHURCH & TRUSTEES**

(Responsible for day to day activities)

Andrew Dilnot  
Steven Bell

**COMPANY SECRETARY**

Carol Dennis

**PRINCIPAL ADDRESS**

New Horizon AOG Church  
Unit 1  
Linkmel Road  
Eastwood  
Nottingham  
NG16 3RZ

**WEBSITE**

[www.newhorizonchurch.org.uk](http://www.newhorizonchurch.org.uk)

**REGISTERED CHARITY NUMBER**

1156071

**INDEPENDENT EXAMINER**

Mrs D J Lockwood FCA, FCCA, ATT (Fellow)  
Haines Watts  
Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA

**BANKERS**

NatWest Plc  
Ilkeston Branch  
42 Bath Street  
Ilkeston  
Derby  
DE7 8HF

**SOLICITORS**

Geldards Solicitors

## **NEW HORIZON AOG CHURCH**

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### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021 – Continued**

#### **Structure, Governance and Management**

New Horizon AOG Church is a registered charity (number 1156071) and is governed by a trust deed dated 27 August 2013. This is based on the model deed as adopted by Assemblies of God incorporated for churches within its denomination.

The organisation is a company limited by guarantee not having a share capital and has obtained exemption within the Companies Act to dispense with the word Limited as part of the company name.

The Trustees meet on a monthly basis where decisions are made in relation to all aspects of church life and development.

#### **Related Parties**

New Horizon AOG Church is a member of the Assemblies of God churches nationally. There are no other related party transactions.

#### **Risk Management**

A process of risk management is under review particularly in relation to the potential move to a new church building. A risk register is to be developed to address potential risk areas and to ensure these are reviewed on a regular basis.

#### **Statement of Trustees' Responsibilities**

Company Law requires the trustees to be responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Elders are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees should follow best practice and:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ observe the methods and principles in the Charities SORP;
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper and accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



**NEW HORIZON AOG CHURCH**

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**TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021 – Continued**

**Members of the trustees**

Members of the trustees who are directors for the purpose of the company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 6.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2021 was 5 (2019: 5).

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the trustees of New Horizon AOG Church:

Signed: Carol Dennis Date: 12/10/2021  
CAROL DENNIS

## NEW HORIZON AOG CHURCH

A Charitable Company Limited by Guarantee  
Company Number: 08676792

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW HORIZON AOG CHURCH

I report on the charity trustees on my examination of the accounts of the company for the period ended 31 March 2021.

#### Responsibilities and Basis of Report

As the charity's trustees of the Company (and also its directors for the purpose 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

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 requirements 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 (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.

D. J. Lockwood

.....  
D J Lockwood FCA, FCCA, ATT (Fellow)  
Chartered Accountant

Dated 25/10/2021

Haines Watts  
Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA

# NEW HORIZON AOG CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2021 (Including Income and Expenditure Account)

		Period Ended 31 March 2021			Year Ended 31 December 2019		
		Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total Funds <u>2021</u>	Unrestricted Funds <u>2019</u>	Restricted Funds <u>2019</u>	Total Funds <u>2019</u>
	<u>Notes</u>	£	£	£	£	£	£
<b>INCOME</b>							
Income from Donations and Legacies	2	234,190	-	234,190	148,316	-	148,316
Income from Charitable Activities	2	4,422	-	4,422	24,612	-	24,612
Investment Income		497	-	497	443	-	443
Other		12,656	1,000	13,656	10,769	145	10,914
<b>TOTAL INCOME</b>		<b>251,765</b>	<b>1,000</b>	<b>252,765</b>	<b>184,140</b>	<b>145</b>	<b>184,285</b>
<b>EXPENDITURE</b>							
Expenditure on Charitable Activities	3	257,460	1,050	258,510	204,560	352	204,912
<b>TOTAL EXPENDITURE</b>		<b>257,460</b>	<b>1,050</b>	<b>258,510</b>	<b>204,560</b>	<b>352</b>	<b>204,912</b>
<b>NET INCOME / (EXPENDITURE)</b>		<b>(5,695)</b>	<b>(50)</b>	<b>(5,745)</b>	<b>(20,420)</b>	<b>(207)</b>	<b>(20,627)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>	12	<b>581,363</b>	<b>551</b>	<b>581,914</b>	<b>601,783</b>	<b>758</b>	<b>602,541</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	12	<b>575,668</b>	<b>501</b>	<b>576,169</b>	<b>581,363</b>	<b>551</b>	<b>581,914</b>

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

All incoming resources, and resources expended derive from continuing activities.

**NEW HORIZON AOG CHURCH**  
**BALANCE SHEET AS AT 31 MARCH 2021**

	<u>Notes</u>	<u>31.03.21</u>	<u>31.12.19</u>
		£	£
<b><u>FIXED ASSETS</u></b>	8	471,321	506,389
<b><u>CURRENT ASSETS</u></b>			
Debtors	9	21,749	45,750
Kingdom Bank Savings Account		7,198	28,129
Cash at bank and in hand		92,128	20,424
		<u>121,075</u>	<u>94,303</u>
<b><u>Creditors: Amounts falling due in one year</u></b>			
Bank Loan	10	-	12,500
Sundry Creditors	10	16,227	5,967
		<u>16,227</u>	<u>18,467</u>
<b>NET CURRENT ASSETS</b>		104,848	75,836
<b><u>Creditors: Amount falling due after one year</u></b>			
Bank Loan	10	-	(311)
<b>TOTAL NET ASSETS</b>		<u>576,169</u>	<u>581,914</u>
<b>TOTAL FUNDS OF THE CHARITY:-</b>			
Restricted Funds	11	501	551
Unrestricted Funds		<u>575,668</u>	<u>581,363</u>
<b>Total Charity Funds</b>	12	<u>576,169</u>	<u>581,914</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the period ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 March 2021 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 statement 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 and with the Financial Reporting Standard for Smaller Entities (Issued March 2018).

The financial statements were approved by the Board of Trustees on 12/10/2021 and were signed on its behalf by:

C. Dennis  
CAROL DENNIS

The notes form part of these financial statements

**NEW HORIZON AOG CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

**Basis of Preparation**

The financial statements have been in accordance with the 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 1 January 2019) – (Charities SORP (FRS102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

New Horizon AOG Church meets the definition of a public benefit entity under FRS102.

**Going Concern**

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. See a review of the current Covid 19 position on page 5 of the Trustees Report.

The accounts are presented in Sterling £1.

**Incoming Resources**

These are accounted for on a receivable purpose in the period to which they relate. Incoming resources from tax reclaim are included in the SOFA at the same time as the gift to which they relate. Any known incoming resources yet to be received relating to the period before the year end date are included as debtors.

**Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the Trustee's Annual Report.

**Investment Income**

This is included in the accounts when receivable.

**Donated Services and Facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt

**Expenditure and Liabilities and Irrecoverable VAT**

**Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources. Liabilities recognised as due at the year end date but at that point not paid are included as creditors.

**Fundraising Costs**

Fundraising costs comprise the costs of putting on events.

**Charitable Activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its objectives. All costs are allocated directly.

**Support Costs**

Includes cost of the preparation and examination of statutory accounts, and the cost of any legal advice to the Trustees on governance matters

## NEW HORIZON AOG CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021 - Continued

#### Tangible Fixed Assets

On 17 December 2017 the Charity commenced a fifteen year lease on premises which require development to operate as a church. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Improvement to leasehold property	- 20% on cost
Plant and Equipment	- 15% on cost

#### Fund Accounting

##### Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

##### Designated Funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

##### Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs.

##### Lease Commitment

Lease payments are charged to the statement of financial activities as incurred.

##### Limited by Guarantee

The charity is limited by guarantee in the event of it being wound up, every member is liable to contribute a sum not exceeding £1. There are no shares of any class either authorised or allocated.

#### **Debtors**

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

#### **Creditors**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

#### **Financial Instruments**

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Taxation**

The charity is exempt from tax on its charitable activities. The charity also rents its rooms to other local children's activities which satisfy the objectives of the charity. The trustees have reviewed the charity's trading activities and are confident that they further the charity's aims and, as such, are considered to be primary purpose trading.

**NEW HORIZON AOG CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021 - Continued**

			Period Ended 31.3.21 Total £	Year Ended 31.12.19 Total £
<b>2. <u>Analysis of Income</u></b>	<b>Unrestricted £</b>	<b>Restricted £</b>		
Income from Donations and Legacies				
Offerings and Gift Aid income	226,640	-	226,640	139,361
Building Fund Monies	7,550	-	7,550	8,955
	£ 234,190	£ -	£ 234,190	£ 148,316
Income from Charitable Activities				
Coffee House	2,221	-	2,221	9,429
Men's Conference & Events	-	-	-	770
Youth Camps and Youth Club	1,548	-	1,548	8,423
Seaside Trips	-	-	-	532
Shine Ladies Conference	20	-	20	4,518
Tots	633	-	633	377
Seniors Meals	-	-	-	563
	£ 4,422	£ -	£ 4,422	£ 24,612
<b>3. <u>Analysis of Resources Expended</u></b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2021 £</b>	<b>Total 2019 £</b>
Charitable Activities				
Allocation of Special Church Offerings	1,000	-	1,000	1,729
AOG Contribution	2,990	-	2,990	1,860
Salaries	87,827	-	87,827	51,801
Rent and Landlords Costs	50,668	-	50,668	41,251
Utilities and General Maintenance	9,016	-	9,016	6,668
Coffee House Costs	1,993	-	1,993	10,347
Heat and Light	15,132	-	15,132	10,936
Repairs and Equipment Maintenance	6,901	-	6,901	10,242
Telephone and Broadband	1,578	-	1,578	798
Office Use, Printing, Postage and Stationery	2,080	-	2,080	2,341
IT and Website Costs	7,334	-	7,334	1,386
Licences and Insurance	5,214	-	5,214	3,574
Mission, Gifts and Sponsorship (see note 7)	4,714	-	4,714	4,468
Youth Work and Kids Church	3,488	-	3,488	7,229
Miscellaneous Costs	3,354	1,050	4,404	2,782
Training Costs	145	-	145	860
Events	662	-	662	6,116
Resource Table Costs	17	-	17	11
Advertising and Marketing	3,663	-	3,663	2,552
Depreciation - Improvement to Property	29,676	-	29,676	23,741
- Plant and Equipment	7,392	-	7,392	5,772
Bad Debt	-	-	-	15
Room Hire Costs	245	-	245	-
Support Costs				
Loan Interest	328	-	328	974
Team Building and Pastoral	1,321	-	1,321	791
Bank Charges/ World Pay Costs	1,404	-	1,404	289
Consultancy Fees	6,798	-	6,798	2,403
Payroll Costs	900	-	900	787
Legal Fees & Professional Fees	-	-	-	1,749
Independent Accountants Fees	1,620	-	1,620	1,440
	£ 257,460	£ 1,050	£ 258,510	£ 204,912

# NEW HORIZON AOG CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021 - Continued

### 4. Salaries and Expenses

Key employees Andrew Dilnot, a minister and Trustee was paid a gross salary of £50,184. Steven Bell, a minister and trustee was paid a gross salary of £23,579. This is allowed in the constitution which has received Charity Commission approval.

There are no employees earning more than £60,000.

Included in ministry and general expenses are staff costs as follows:-

	<u>Period Ended</u> <u>31.3.21</u>	<u>Year Ended</u> <u>31.12.19</u>
	£	£
Salaries (gross)	83,581	48,673
Pension Contributions	3,429	1,921
Staff Expenses (including travel and working from home costs)	817	1,207
	<u>87,827</u>	<u>51,801</u>

The average number of employees during the year was 8 (2019: 6.5).

### 5. Trustee Expenses

Expenses were paid to the following trustees:-

	<u>2021</u>	<u>2019</u>
	£	£
A Dilnot - Travel and working from home costs	144	380
S Bell - Travel costs	571	109

Aggregate Trustee giving totalled £24,480 (2019: £18,925)

### 6. Fees for examination of the accounts

	<u>2021</u>	<u>2019</u>
	£	£
Independent Examiner's fees for reporting on the accounts	1,620	1,440
	<u>£ 1,620</u>	<u>£ 1,440</u>

### 7. Mission Gifts and Sponsorship

	<u>2021</u>	<u>2019</u>
	£	£
Light and Life Ministries	750	600
World Ministries – Edward and Rachel Issitt	500	1,000
Orphans in Africa	750	600
Community Outreach	-	38
Ministry Gifts	2,714	2,230
	<u>£ 4,714</u>	<u>£ 4,468</u>

### 8. Fixed Assets

	<u>Plant and</u> <u>Equipment</u>	<u>Leasehold</u> <u>Improvements</u>	<u>Total</u>
	£	£	£
Cost as at 1 January 2020	86,572	474,812	561,384
Additions in the Year	2,000	-	2,000
	<u>88,572</u>	<u>474,812</u>	<u>563,384</u>
Depreciation as at 1 January 2020	8,735	46,260	54,995
Depreciation charge for the year	7,392	29,676	37,068
	<u>16,127</u>	<u>75,936</u>	<u>92,063</u>
Net Book Value at 31 December 2019	77,837	428,552	506,389
Net Book Value at 31 March 2021	<u>72,445</u>	<u>398,876</u>	<u>471,321</u>



# NEW HORIZON AOG CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021 - Continued

### 9. Debtors and Prepayments

	<u>2021</u>	<u>2019</u>
Rent in Advance	9,516	38,685
Gift Aid	7,185	5,933
Other Debtors	5,048	1,132
£	<u>21,749</u>	<u>£ 45,750</u>

### 10. Creditors and Accruals

	<u>2021</u>	<u>2019</u>
Accruals	2,840	1,440
Other Creditors	13,387	4,527
£	<u>16,227</u>	<u>£ 5,967</u>

### 11. Financial Commitments

Unit 1, Linkmel Road, Eastwood, Nottingham, NG16 3RZ – A new lease commenced on 19 December 2017 for a period of 15 years the term being as follows:-

£40,000 – years 1 to 3 per annum  
£43,000 – years 4 to 6 per annum  
£46,000 – per annum-for the remainder of the term

### 12. Analysis of Net Assets between Funds

	<u>Unrestricted</u> <u>£</u>	<u>Restricted</u> <u>£</u>	<u>Total</u> <u>£</u>
Tangible Fixed Assets	506,389	-	506,389
Current Assets	93,752	551	94,303
Liabilities	(18,778)	-	(18,778)
<b>Net Assets at 31 December 2019</b>	<b>£ <u>581,363</u></b>	<b>£ <u>551</u></b>	<b>£ <u>581,914</u></b>

### Analysis of Net Assets between Funds

	<u>Unrestricted</u> <u>£</u>	<u>Restricted</u> <u>£</u>	<u>Total</u> <u>£</u>
Tangible Fixed Assets	471,321	-	471,321
Current Assets	120,574	501	121,075
Liabilities	(16,227)	-	(16,227)
<b>Net Assets at 31 March 2021</b>	<b>£ <u>575,668</u></b>	<b>£ <u>501</u></b>	<b>£ <u>576,169</u></b>

## NEW HORIZON AOG CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021 - Continued

<b>13. <u>Movement in Funds</u></b>	<b>At 1 January 2020 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Expenses £</b>	<b>Transfer £</b>	<b>At 31 March 2021 £</b>
<b>Restricted Funds</b>					
School Uniforms	551	1,000	1,050	-	501
	£ 551	£ 1,000	£ 1,050	£ -	£ 501

#### **Purpose of Restricted Funds**

School Uniforms An amount brought forward of £557 was given specifically to use for the purchase of school uniforms. After movements in the year an amount of £376 was unspent.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

#### **14. Related Parties**

New Horizon AOG Church is a member of the Assemblies of God churches and pay an annual fee to them of £2,990 (2019: £1,860). Spouses of two members of the Board of Trustees are paid employees of the charity, the total gross pay in the year was £7,492.

There are no other related party transactions.

#### **15. Taxation**

The charity is exempt from Corporation Tax on its charitable activities. The trustees have reviewed the churches activities and are confident that they fulfil charitable aims and they are considered primary purpose.

#### **16. Trustee Indemnity Insurance**

The Trustees hold indemnity cover which is paid for within the general insurance cover to cover a maximum claim of £500,000, the cover was increased during the year.