

NEW HORIZON AOG CHURCH
A Charitable Company Limited by Guarantee

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED

31 MARCH 2024

CHARITY NO: 1156071
COMPANY NUMBER: 08676792

NEW HORIZON AOG CHURCH

A Charitable Company Limited by Guarantee
Company Number: 08676792

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Directors are pleased to present their annual report and financial statements for the Year ended 31 March 2024 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

With the approval of the Church Directors, I was given a sabbatical from the church from 22 May to the 6 August 2023. Most Christian denominations, including Assemblies of God, recommend their Senior Ministers take a sabbatical every 7 years. This enabled me to spend precious time with my wife and family. I am very grateful to have been given the opportunity to do this and my thanks go out to the Church Directors and staff who took on the extra work required during this time.

Our plan over the next 12 months is to have a time of settling down and settling in. I am very conscious that covid detrimentally impacted the momentum of the charity shortly after moving into the expanded premises we now use for our activities. This was an unsettling time for everyone, and we now need a time of stability for the church.

Our Coffee House is now open 3 days a week and we are starting to see an increase in people from our community using the facility. The building is also being used by local community groups, performing arts groups, the NHS and education.

The extra room we now have available, for our growing Kids Church on a Sunday morning, is also a very useful space for the church and our community.

Our pastoral care team continue to care for those in need in the church and in our community.

Our Parish Nursing Ministry enables the church to build links with community groups and gives care to vulnerable groups.

The church has given generously to nations who have experienced conflict and natural disasters. We have also supported Christian organisations and individuals, and globally in areas of church planting and orphan care.

We are thankful to our volunteers and those involved in the community and missions work for the giving of their time to the work of the church.

We are also grateful to the generosity of the people who attend New Horizon Church which enables the church to outwork the objectives of the charity and to impact our local community.

Signed.....

Andy Dilnot
Senior Pastor of New Horizon AOG Church

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 Directors 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 Directors 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, and provide pastoral care. A community hub has been created through the running of the Coffee House in the Church facilities for individuals in the local community in the Nottinghamshire and Derbyshire area to come and meet other people.

Achievements and Performance

Structure: -

No changes to the governance structure of the church were made between 1 April 2023 and 31 March 2024.

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.

Resignations during the financial year: -

Christopher Eric Dilnot – 28 April 2024

Appointments during the financial year: -

Simon David Salloway – 28 April 2024

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Leadership: -

We were privileged and honoured to have Mark Ritchie, Jo Read, David Taylor from Columbia, Mr Michael Goheen, Reverend David Stephenson, Steve Bell and Paul Moores from Wycliffe Bible Translators as guest speakers over the 12-month period and also helped to cover our Senior Pastor's sabbatical.

A group of 24 adults attended the Audacious Culture Summit in Manchester which included the pastors, directors, finance team, life group leaders and core team.

Departments: -

Youth – New Horizon Church offers a holistic programme for young people, which aims to grow and guide them in their everyday challenges. The summer camp was pivotal in boosting confidence and fostering relationships with God and among peers. One of the primary goals is to form a Youth band and encourage more young people to learn instruments for worship.

Young Adults – The young adults aged 17-27 programme is a holistic programme focussed on Life Groups, social mentoring and teaching the Word of God. This gives guidance and help to the young adults to find the call of God for their lives. The young adult group is still in the growth phase.

Men's breakfasts have been held throughout the year.

Shine Women's events have been held during the year.

Life Groups – We run a mid-week life group that creates an extra care support. Our Teaching and Missions Pastor plans the discussions for the evenings. We have studied books in the Bible and held socials.

Tots Playgroup- This is held on a Wednesday during term time and is an outreach to the community where families with children aged 0-4 years old can come and interact and socialise. We provide age-appropriate toys, craft, snacks, juice and singing songs. We frequently have the church parish nurse to hand and our coffee house is open for families to enjoy. We currently have 143 children registered.

Prayer Meetings – The meetings are held on a Tuesday morning, and we have seen a steady increase in the number of people attending.

Baby Dedications – 3 children have been dedicated.

Baptisms – 20 people have been baptised.

Kids church ministry - We offer a service for children aged 3- 11 years old. Sharing the bible and teaching the children all about Jesus using our online subscription resource 'energise'. We currently have 61 children registered.

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Crèche - Each Sunday we provide appropriate toys for children aged 0–3-year-olds with the Sunday service on live-link for families to enjoy. We offer a service to care for children aged 1- 3-year-olds with weekly themed activities. We currently have 10 children registered.

Parish Nursing – Our parish nurse supports people in our community towards whole person healthcare which includes spiritual, physical, mental and social aspects of health. Our Parish Nurse has contact with local GP surgeries, local food banks and vulnerable groups in our community.

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

- Music morning held for 6-to 11-year-olds.
- We have given finance to two local schools in our community to help families purchase school uniforms.
- Easter Eggs were collected and distributed to local community organisations.
- We engaged in the Christmas shoe box appeal organised by Samaritan's Purse.
- A free Kids Superhero light party was held as an alternative to a Halloween party for primary aged school children.
- Halo Coffee house has now been opened from 2 to 3 days a week
- Hope Horizon Counselling Services has been launched
- We have held Community Family Days.
- The local churches took part in a week of prayer.
- Mind Well Café is held in our upstairs Coffee House. This is an activity of a local charity.
- An Alpha Course was held with 40 people attending.
- A Legacy Weekend was held with 24 hours of fasting / 24 hours of prayer
- A new ministry began in March serving people with special needs and their carers in our local community. This was organised by our Parish Nurse.
- Boxes of items were provided to the local residents who had been affected by the floods. Free food, drinks and a warm space with practical help were also provided.
- Christmas hampers were given to a local women's project that supports local families in need to help.

Easter 2024- the church took part in the Walk of Witness in Eastwood. We also held an evening service on Good Friday.

Annual Celebration - our Annual Celebration meeting was held on the 14 June 2024.

Pastoral care – This ministry is led by a paid minister. The pastoral care of the Church is given by the pastoral team and the life group leaders.

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Missions

Balkans Area

We support a family who plants churches in the Balkans.

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.

Loxley Ford (Southern Africa)

Loxley is an AOG missionary who serves in this region and provides Christian literature and support to local churches.

Luke Tomlinson

From September we will be supporting Luke, a member of our congregation, as he serves as UK Coordinator for the How To Life Movement. He will be based in London.

Volunteers

At present we have 115 adult volunteers and 13 under 18's serving on teams.

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 £602,141 (including fixed assets of £384,934) and restricted funds totalling £2,638 having received income of £306,697 in the year and spent £286,258. The actual cash reserves held now total £169,109 (2023: £136,038).

Investment Policy

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

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 with 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. A good reserve has been built up and this is intended to be used to rent further space if this becomes available in the future and at a price we can afford.

Future Plans

- To hold a Freedom in Christ discipleship course.
- To hold a community outreach which will include a Family Fun Day.
- To hold acoustic and quiz nights in our Coffee House.
- Timothy Chamanga will be visiting us in summer 2024. He oversees and runs the Good Shepherd Orphanage that we support in Chinhoyi Zimbabwe.
- A short-term mission teams are being arranged for a small team to visit the Good Shepherd Orphanage.
- Our Parish Nurse is holding workshops on key health issues, general health, befriending training and creating a new initiative for community walking groups
- Children are being offered a meal for £1 in the Coffee House during the summer school holidays.
- A day-time bible study is planned to help people understand the Bible.
- A student from the International Bible Training College will be visiting the church on a 6-week internship.

NEW HORIZON AOG CHURCH

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REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY DIRECTORS

Dr Leigh Goodwin
Carol Dennis
Lydia Krzeminski
Simon David Salloway (Appointed 28.4.24)
Chris Dilnot (Resigned 28.4.24)

MINISTERS OF THE CHURCH & DIRECTORS

(Responsible for day-to-day activities)

Andrew Dilnot

COMPANY SECRETARY

Carol Dennis

PRINCIPAL ADDRESS

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

WEBSITE

www.newhorizonchurch.org.uk

REGISTERED CHARITY NUMBER

1156071

INDEPENDENT EXAMINER

Mr James Liptrott FCA
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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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 Directors meet on a regular basis where decisions are made in relation to all aspect 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 Risk Management Policy is held, and this is reviewed on an annual basis.

Statement of Directors' Responsibilities

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

The Directors 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 Directors 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 Directors 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 Directors 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

**A Charitable Company Limited by Guarantee
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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2024– Continued

Members of the Directors

Members of the Directors who are directors for the purpose of company law and Directors 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 as at 31 March 2024 was 5 (2023: 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 Directors of New Horizon AOG Church:

Signed:  Date: 12th November 2024

NEW HORIZON AOG CHURCH

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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 year ended 31 March 2024.

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.

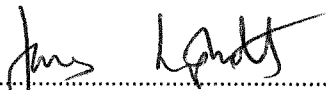
Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.


.....
James Liptrott FCA
Chartered Accountant

Dated 18/11/24

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

NEW HORIZON AOG CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024 (Including Income and Expenditure Account)

		Year Ended 31 March 2024			Year Ended 31 March 2023		
		Unrestricted Funds <u>2024</u>	Restricted Funds <u>2024</u>	Total Funds <u>2024</u>	Unrestricted Funds <u>2023</u>	Restricted Funds <u>2023</u>	Total Funds <u>2023</u>
	<u>Notes</u>	£	£	£	£	£	£
INCOME							
Income from Donations and Legacies	2	234,373	209	234,582	212,914	-	212,914
Income from Charitable Activities	2	38,770	-	38,770	19,801	-	19,801
Investment Income		3,307	2	3,309	816	-	816
Other		29,986	50	30,036	33,508	168	33,676
TOTAL INCOME		306,436	261	306,697	267,049	168	267,217
EXPENDITURE							
Expenditure on Charitable Activities	3	285,789	469	286,258	268,521	1,000	269,521
TOTAL EXPENDITURE		285,789	469	286,258	268,521	1,000	269,521
NET INCOME / (EXPENDITURE)		20,647	(208)	20,439	(1,472)	(832)	(2,304)
TOTAL FUNDS BROUGHT FORWARD	12	584,340	-	584,340	586,458	186	586,644
TRANSFERS BETWEEN FUNDS		(2,846)	2,846	-	(646)	646	-
TOTAL FUNDS CARRIED FORWARD	12	602,141	2,638	604,779	584,340	-	584,340

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 2024

	Notes	31.03.24	31.03.23
		£	£
<u>FIXED ASSETS</u>	8	384,934	412,162
<u>CURRENT ASSETS</u>			
Debtors	9	28,253	21,426
Kingdom Bank Savings Account		45,359	35,010
Cash at bank and in hand		169,109	136,038
		<u>242,721</u>	<u>192,474</u>
<u>Creditors: Amounts falling due in one year</u>			
Sundry Creditors	10	22,876	20,296
		<u>22,876</u>	<u>20,296</u>
NET CURRENT ASSETS		219,845	172,178
TOTAL NET ASSETS		<u>604,779</u>	<u>584,340</u>
TOTAL FUNDS OF THE CHARITY:-			
Restricted Funds	13	2,638	-
Unrestricted Funds		<u>602,141</u>	<u>584,340</u>
Total Charity Funds	12	<u>604,779</u>	<u>584,340</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 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 January 2022).

The financial statements were approved by the Board of Trustees on 12.11.2024 and were signed on its behalf by:

The notes form part of these financial statements

NEW HORIZON AOG CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

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 YEAR ENDED 31 MARCH 2024 - 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	- 5% on cost
Plant and Equipment	- 7% on cost
Computer Equipment	- 33% on cost
Fixtures & Fittings	- 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.

Pensions

The charity operates a defined contribution pension scheme.

The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are shown in the financial statements.

NEW HORIZON AOG CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 - Continued

			Year Ended 31.3.24	Year Ended 31.3.23
2. Analysis of Income	Unrestricted	Restricted	Total	Total
	£	£	£	£
Income from Donations and Legacies				
Offerings and Gift Aid income	214,299	-	214,299	202,568
Building Fund Monies	7,167	209	7,376	5,160
Missionary Gifts	12,907	-	12,907	5,196
	£ 234,373	£ 209	£ 234,582	£ 212,924
Income from Charitable Activities				
Coffee House	30,757	-	30,757	16,069
Youth Camps and Youth Club	3,996	-	3,996	1,657
Shine Ladies Conference	-	-	-	-
Tots	2,091	-	2,091	2,075
School of Music	1,926	-	1,926	-
	£ 38,770	£ -	£ 38,770	£ 19,801
3. Analysis of Resources Expended	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Charitable Activities				
Allocation of Special Church Offerings	-	-	-	-
AOG Contribution	3,000	-	3,000	3,000
Salaries	97,229	-	97,229	94,826
Rent and Landlords Costs	43,401	-	43,401	43,000
Utilities and General Maintenance	14,892	-	14,892	14,290
Coffee House Costs	25,742	-	25,742	13,398
Heat and Light	19,275	-	19,275	17,628
Repairs and Equipment Maintenance	3,666	-	3,666	12,284
Telephone and Broadband	2,062	-	2,062	1,735
Office Use, Printing, Postage and Stationery	3,116	-	3,116	3,080
IT and Website Costs	383	-	383	284
Licences and Insurance	7,445	-	7,445	6,722
Mission, Gifts and Sponsorship (see note 7)	14,130	-	14,130	9,473
Youth Work and Kids Church	4,313	-	4,313	3,424
Miscellaneous Costs	1,467	469	1,936	3,486
Training Costs	3,021	-	3,021	1,322
Events	250	-	250	3,763
Resource Table Costs	-	-	-	-
Advertising and Marketing	2,158	-	2,158	1,958
Depreciation - Improvement to Property	23,741	-	23,741	23,741
- Plant and Equipment	5,894	-	5,894	5,772
- Computer Equipment	165	-	165	-
- Fixtures & Fittings	42	-	42	-
Room Hire Costs	1,689	-	1,689	797
School of Music Costs	3,543	-	3,543	-
Support Costs				
Loan Interest	-	-	-	-
Team Building and Pastoral	1,043	-	1,043	1,094
Bank Charges/ World Pay Costs	1,434	-	1,434	1,540
Consultancy Fees	-	-	-	-
Payroll Costs	804	-	804	876
Independent Accountants Fees	1,884	-	1,884	1,794
	£ 285,789	£ 469	£ 286,258	£ 269,521

NEW HORIZON AOG CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 - Continued

4. Salaries and Expenses

Key employees Andrew Dilnot, a minister and Trustee was paid a gross salary of £43,562. Leigh Goodwin a leader, Missions pastor and trustee was paid a gross salary of £23,784. 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>Year Ended</u> <u>31.3.24</u> £	<u>Year Ended</u> <u>31.3.23</u> £
Salaries (includes ERS NIC of £1,285)	90,614	89,138
Pension Contributions	3,734	3,868
Staff Expenses (including travel and working from home costs)	2,881	1,820
	<u>97,229</u>	<u>94,826</u>

The average number of employees during the year was 5 (2023: 5).

5. Trustee Expenses

Expenses were paid to the following trustees:-

	<u>2024</u> £	<u>2023</u> £
A Dilnot - Travel and working from home costs	674	765
L Goodwin - Travel costs	112	92

Aggregate Trustee giving totalled £16,280 (2023: £15,593)

6. Fees for examination of the accounts

Independent Examiner's fees for reporting on the accounts

	<u>2024</u>	<u>2023</u>
	1,884	1,794
£	<u>1,884</u>	<u>1,794</u>

7. Mission Gifts and Sponsorship

	<u>2024</u>	<u>2023</u>
Ukraine Donation	-	250
Light of the Gospel Ministries, Serbia	2,000	1,040
World Ministries – Edward and Rachel Issitt	-	-
Orphans in Africa	850	600
Ministry Gifts	1,649	1,796
Nursing	1,252	670
Youth	4,684	2,332
Cyprus Mission	-	1,523
Turkey & Syria	50	1,262
Outreach	468	-
Life Groups	21	-
Guest Speakers	300	-
Lent Projects	743	-
Gifts/ Costs	2,113	-
£	<u>14,130</u>	<u>9,473</u>

NEW HORIZON AOG CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 - Continued

8. Fixed Assets	Office Equipment	Fixtures & Fittings	Plant & Equipment	Leasehold Improvements	Total
	£	£	£	£	£
Cost as at 1 March 2023	-	-	88,572	474,812	563,384
Additions in the Year	500	280	1,834	-	2,614
	500	280	90,406	474,812	565,998
Depreciation as at 1 March 2023	-	-	27,804	123,418	151,222
Depreciation charge for the year	165	42	5,894	23,741	29,842
	165	42	33,698	147,159	181,064
Net Book Value at 31 March 2024	335	238	56,708	327,653	384,934
Net Book Value at 31 March 2023	-	-	60,768	351,394	412,162

9. Debtors and Prepayments	2024	2023
Rent in Advance	10,615	9,516
Gift Aid	7,586	4,939
Other Debtors	10,052	6,971
	£ 28,253	£ 21,426

10. Creditors and Accruals	2024	2023
Accruals	3,790	3,789
Other Creditors	19,085	16,507
	£ 22,876	£ 20,296

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	Unrestricted £	Restricted £	Total £
Tangible Fixed Assets	384,934	-	384,934
Current Assets	240,083	2,638	242,721
Liabilities	(22,876)	-	(22,876)
Net Assets at 31 March 2024	£ 602,141	£ 2,638	£ 604,779

NEW HORIZON AOG CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 - Continued

<u>Analysis of Net Assets between Funds</u>	Unrestricted £	Restricted £	Total £
Tangible Fixed Assets	412,162	-	412,162
Current Assets	192,474	-	192,474
Liabilities	(20,296)	-	(20,296)
Net Assets at 31 March 2023	£ 584,340	£ -	£ 584,340

13. <u>Movement in Funds</u>	At 1 March 2023 £	Incoming Resources £	Outgoing Expenses £	Transfer £	At 31 March 2024 £
Restricted Funds					
School Uniforms	-	50	(469)	419	-
Legacy Account donations	-	209	-	2,427	2,636
Interest on Legacy Account	-	2	-	-	2
	£ -	£ 261	£ (469)	£ 2,846	£ 2,638

Purpose of Restricted Funds

<u>School Uniforms</u>	Amounts given specifically to use for the purchase of school uniforms.
<u>Legacy Account Donations</u>	Donations accumulated for the purchase of the church premises at lease cessation.
<u>Interest on Legacy Account</u>	Interest accrued on the Legacy bank account to assist the purchase of the church premises once the existing lease period has ceased.

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 £3,000 (2023: £3,000). Spouses of one members of the Board of Trustees are paid employees of the charity, the total gross pay in the year was £12,409 (2023: £10,351).

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.

NEW HORIZON AOG CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 - Continued**

16. Trustee Indemnity Insurance

The Trustees hold indemnity cover which is paid for within the general insurance cover to cover a maximum claim of £250,000.

17. Pension Commitments

The charity operates a defined contribution pension scheme.

The assets are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,734 (2023: £3,868) an amount of £nil (2023: £nil) was owing to the scheme at the 31 March 2024.