

NEW CREATION LIVING MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

CHARITY NUMBER:1161364

NEW CREATION LIVING MINISTRIES
12 WHEATSTONE CLOSE
MITCHAM
CR4 3RN

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TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2023

The trustees are pleased to present their report for the year ended 31 DECEMBER 2023 for the charity, New Creation Living Ministries with charity number 1161364.

The Trustees of the charity are: Pastor Oliver Garshong
Mr Frederick Randolph
Mr Charles Junior Mensah-Bonsu

The principal address of the charity is : 12 Wheatstone Close
Mitcham
Surrey CR5 3RN

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 21 April 2015. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation continues to hold online services due to the pandemic conditions. This has produced good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £25,500. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services and covering the costs of its events and programs.

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RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 25th September 2024 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
NEW CREATION LIVING MINISTRIES

I report on the accounts of the church for the year ended 31ST December 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Generator Business Centre
95 Miles Road
Mitcham
Surrey
CR4 3FH

NEW CREATION LIVING MINISTRIES

ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2023	£/2022
Donations	25484	15946
Other Income	1515	0
Total Receipts	26999	15946
Direct Charitable Expenditure		
Subscriptions	0	0
Music Services	0	50
Refreshments	860	60
Hire of Hall	6882	4168
Church Events	7463	3245
Church Supplies	2262	1000
Media Services	0	0
Welfare	4000	800
Professional fees	144	240
Honorarium	400	400
Transport	3024	400
Decorations	0	120
Children's Ministry expenses	200	0
Bank	0	0
Missions	1200	1700
	26435	12183
Other Expenditure		
Equipment	974	300
Insurance	0	0
Hire of equipment	0	0
	974	300
Total Payments	27409	12483
Net Receipts/(Payments) for the year	-410	3463
Cash Funds brought forward	26620	23157
Cash Funds at the end of the year	26210	26620

NEW CREATION LIVING MINISTRIES

2 Statements of Assets and liabilities

Monetary Assets

Cash Funds

Unrestricted Funds

	2023	2022
	£	£
Cash at hand and in bank	26210	26620

Total Cash Funds

26210	26620
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Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	304	380
Equipments	2890	2638

3194	3018
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Liabilities

Bookkeeping	150	150
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NET ASSETS

29254	29488
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These accounts were approved by the trustees and signed on their behalf by:

Pastor Oliver Garshong

NEW CREATION LIVING MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is calculated at 20% reducing balance method