



ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2023

New Life Community Church Loughborough
2 De Montfort Close, Loughborough, Leicestershire, LE11 4RL

Charity registration no. 1172260

New Life Community Church Loughborough

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Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

New Life Community Church

On accounts for the year
ended

31st March 2023

Charity no
(if any)

1172260

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date: 29th January 2024

Name:

Tim Oglesby

Relevant professional
qualification(s) or body:

ACA (Institute of Chartered Accountants in England & Wales), 1987-2019

Address:

Olive House,
26 Ward Close
Leicester
LE2 8NJ

New Life Community Church Loughborough

Reference and Administrative Details

Chairman	T Allin
Trustees	J-M Abbott A Glover M C Newton V Nistor
Charity Registration Number	1172260
Principal Office	2 De Montfort Close Loughborough Leicestershire LE11 4RL
Independent Examiner	Tim Oglesby A.C.A. Chartered Accountant Olive House 26 Ward Close Leicestershire LE2 8NJ
Accountants	PQR Limited t/a Shires Accountants AAT Licenced Accountant Stapeley House London Road Nantwich Cheshire CW5 7JW

New Life Community Church Loughborough

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Charitable objects and public benefit

The advancement of the Christian faith in accordance with the basis of faith primarily but not exclusively within Loughborough and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the members of the church in general meeting further the work of the church.

New Life Community Church (formed 1979) provides public benefit through the advancement of the Christian religion. Worship services are held weekly on Sundays and group meetings held during the week. All meetings are open to members of the public, with the exception of members' meetings. Details of other public benefit activities are run and detailed below.

Activities and projects

Activities of the church include

- Sunday School and creche
- Parents and Toddlers' group
- Youth Group

The church runs other projects for public benefit in the local community.

- Loughborough Area Foodbank (started Dec 2018)
- Christians Against Poverty (CAP) debt centre (started Jan 2019)
- Mental Health community support work (started Nov 2021)
- Job club (started Jan 2023)

A family worker is employed to assist those visiting the foodbank who need more than just food. A job club is now also running to help foodbank and debt centre clients back in to work.

All the church projects continue to grow and the trustees are thankful to the small but dedicated team of staff and volunteers who enable these vital works to keep running, as well as all those individuals and organisations that support all the varied church work prayerfully and financially.

Loughborough Area Foodbank

Foodbank parcels are distributed based on a voucher system. The vouchers are issued by partner referral agencies. Each emergency food parcel given to a family household is designed to provide enough food for three days.

During 2022/23 the Foodbank helped a total of 5,991 individuals (2022: 5,012) by fulfilling 2,131 vouchers (2022: 1,679). There were 569 unique households (2022: 446).

Loughborough CAP Debt Centre

During 2022/23 the debt centre was able to provide help to 32 clients (2022: 30) of which 4 went debt free (2022: 5).

New Life Community Church Loughborough

Trustees' Report (continued)

Property

The church has its own building at 2 De Montfort Close, Loughborough, LE11 4RL.

Restricted funds

During the year the church held restricted funds for:

- Acts 435 donations (£5)
- Church assistant salary (£0)
- Building extension (£32,486)
- CAP debt centre (£10,613)
- Foodbank (general costs £71,182 and food only £1,665)
- Ukraine relief (£71)
- Grants (£84,501)

The trustees make a decision each year on an appropriate amount to transfer from some restricted funds to use for general church expenditure, for example insurance, building heating and lighting, and minibus running costs, where these are used by the respective projects.

An adjustment has been made to the restricted fund balance. This is to correct an error that was introduced in the previous year having changed accounting software.

Associations and partnerships

The church is a member of the Fellowship of Independent Evangelical Churches (FIEC), a non-denominational association of over 600 churches in the UK with similar beliefs and a common cause.

The Loughborough Area Foodbank is supported by the Trussell Trust.

The church debt centre is run in partnership with Christians Against Poverty.

We partner with Acts 435 to help provide financial aid to those with immediate need.

General overview

The work of the church continued. During this year the leadership team initially dropped to two elders and one deacon following one elder stepping down. Two more deacons subsequently joined the team to strengthen its work.

Our pastor took a much needed sabbatical from June to August following the increased workload during the COVID pandemic. During this time he visited Ukraine to offer encouragement and support. Another pastor, Aaron Johnson, was able to offer help with some of the Sunday services and the church was supported with visiting speakers from a number of other churches.

The church officially opened the conservatory extension on 4th September, with many positive comments. The area provides much needed meeting space for various ministries and activities, and can be divided from the main hall by folding doors. It has allowed life skill courses and one to one meetings to take place whilst others areas of the church are being used. It has also benefitted capacity on Sundays.

New Life Community Church Loughborough

Trustees' Report (continued)

Numbers attending church services have fluctuated widely over the year, from lightly attended to full. The building continues to be a hub for many using the various ministries during the week.

Policies

The following policies are held by the church

- Safeguarding
- Health and safety
- Data protection
- Equality

Grants

During 2022/23 we are grateful to have received so many grants and donations which has enabled so many of the church projects to continue. These include the following (* indicates central or local government funding):

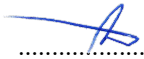
- The Albert Hunt Trust - £2,000
- The Arnold Clark Community Fund - £1,000
- The Bernard Sunley Foundation - £5,000
- *Charnwood Borough Council - £11,000
- *Charnwood Community Grants - £5,300
- Fellowship of Independent Evangelical Churches - £21,289
- The Florence Turner Trust - £750
- The Gordon Trust - £1,500
- The Intelligent Energy Charitable Trust - £3,409
- *Leicestershire County Council (Household Support Fund) - £20,000
- Leicestershire and Rutland Community Foundation (Hill Osborne) - £3,000
- Leicestershire and Rutland Community Foundation (Getting Help in Neighbourhoods) - £17,972
- Lidl (Neighbourly) - £200
- Marks and Spencer (Neighbourly) - £1,000
- The Maud Elkington Charitable Trust - £1,500
- The P & C Hickinbotham Charitable Trust - £1,000
- *SHIRE Grants (Leicestershire County Council) - £5,000
- Tesco - £1,125
- Trussell Trust (Financial Inclusion) - £46,460

New Life Community Church Loughborough

Trustees' Report (continued)

- Trussell Trust (Strategic Facilities) - £18,745
- Trussell Trust (Winter Support) - £5,000
- Thomas Stanley Shipman Charitable Trust - £1,000

The annual report was approved by the trustees of the charity on ...30/1/2024... and signed on its behalf by:


.....
A Glover
Trustee

New Life Community Church Loughborough

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- 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 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

Approved by the trustees of the charity on 30/1/2024 and signed on its behalf by:



.....
A Glover

Trustee

**Accountants' Report to the Trustees on the Preparation of the Unaudited Statutory
Accounts of
New Life Community Church Loughborough
for the Year Ended 31 March 2023**

In accordance with instructions given to us, under our letter of engagement, we have prepared, without audit, the financial statements of New Life Community Church Loughborough for the year ended 31 March 2023 as set out on pages 8 to 19. The financial statements of the company comprise the Statement of Financial Activities, the Balance Sheet, and the related notes to the financial statements.

The financial statements have been prepared from the charity's accounting records and from information and explanations presented to us. The financial reporting framework which has been applied in their preparation is described in the accounting policies note.

This report is made solely to the Board of Trustees of New Life Community Church Loughborough, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of New Life Community Church Loughborough and state those matters that we have agreed to state to the Board of Trustees of New Life Community Church Loughborough. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than New Life Community Church Loughborough and its Board of Trustees as a body for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements. We have applied our expertise in accounting and financial reporting to assist the trustees in the preparation and presentation of these financial statements on the basis of accounting policies described in note 1 to the financial statements. These financial statements and the accuracy and completeness of the information used to compile them is the responsibility of the trustees as set out in the on page 6.

It is your duty to ensure that New Life Community Church Loughborough has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of New Life Community Church Loughborough. You consider that New Life Community Church Loughborough is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of New Life Community Church Loughborough. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
PQR Limited t/a Shires Accountants
AAT Licenced Accountant
Stapeley House
London Road
Nantwich
Cheshire
CW5 7JW

Date:.....

New Life Community Church Loughborough

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		46,877	284,867	331,744
Investment income	3	760	-	760
Other income		5,600	-	5,600
Total income		53,237	284,867	338,104
Expenditure on:				
Charitable activities		(56,317)	(190,782)	(247,099)
Other expenditure	6	27	-	27
Total expenditure		(56,290)	(190,782)	(247,072)
Net (expenditure)/income		(3,053)	94,085	91,032
Gross transfers between funds		40,094	(40,094)	-
Net movement in funds		37,041	53,991	91,032
Reconciliation of funds				
Total funds brought forward		113,848	146,532	260,380
Total funds carried forward	13	150,889	200,523	351,412
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		63,037	177,395	240,432
Investment income	3	11	-	11
Other income		5,600	-	5,600
Total income		68,648	177,395	246,043
Expenditure on:				
Charitable activities		(65,334)	(118,434)	(183,768)
Total expenditure		(65,334)	(118,434)	(183,768)
Net income		3,314	58,961	62,275
Net movement in funds		3,314	58,961	62,275
Reconciliation of funds				
Total funds brought forward		110,535	87,572	198,107
Total funds carried forward	13	113,849	146,533	260,382


All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 13.

New Life Community Church Loughborough

(Registration number: 1172260)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	139,472	110,446
Current assets			
Debtors	11	2,002	19,799
Cash at bank and in hand		<u>212,012</u>	<u>181,178</u>
		214,014	200,977
Creditors: Amounts falling due within one year	12	<u>(2,074)</u>	<u>(51,041)</u>
Net current assets		<u>211,940</u>	<u>149,936</u>
Net assets		<u>351,412</u>	<u>260,382</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		200,523	146,533
Unrestricted income funds			
Unrestricted funds		<u>150,889</u>	<u>113,849</u>
Total funds	13	<u>351,412</u>	<u>260,382</u>

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 30/1/2024. and signed on their behalf by:


.....
A Glover
Trustee

New Life Community Church Loughborough

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

New Life Community Church Loughborough meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	No depreciation
Office equipment	25% straight line
Motor vehicles	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	40,663	116,467	157,130
Gift aid reclaimed	6,214	4,895	11,109
Grants, including capital grants;			
Grants from other charities	-	163,505	163,505
Total for 2023	<u>46,877</u>	<u>284,867</u>	<u>331,744</u>
Total for 2022	<u>63,037</u>	<u>177,395</u>	<u>240,432</u>

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	760	760
Total for 2023	<u>760</u>	<u>760</u>
Total for 2022	<u>11</u>	<u>11</u>

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

4 Other income

	Unrestricted funds General £	Total funds £
Rental income	5,600	5,600
Total for 2023	<u>5,600</u>	<u>5,600</u>
Total for 2022	<u>5,600</u>	<u>5,600</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Governance costs	56,317	190,782	247,099
Total for 2022	<u>65,334</u>	<u>118,434</u>	<u>183,768</u>

**Total
expenditure
£**

6 Other expenditure

	Unrestricted funds General £	Total funds £
Allocated support costs	(27)	(27)
Total for 2023	<u>(27)</u>	<u>(27)</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs	56,317	190,782	247,099
Total for 2023	<u>56,317</u>	<u>190,782</u>	<u>247,099</u>
Total for 2022	<u>65,334</u>	<u>118,434</u>	<u>183,768</u>

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

T Allin

T Allin received remuneration of £19,586 (2022: £17,336) during the year.

The trustee is part of the employer's pension scheme, of which £1,080.00 (2022: £1,080.00) is included within the remuneration above for employer's contributions made on behalf of the trustee.

J-M Abbott

J-M Abbott received remuneration of £25,735 (2022: £21,703) and £Nil (2022: £623) of expenses were reimbursed to J-M Abbott during the year.

The trustee is part of the employer's workplace pension scheme, of which £567.84 (2022: £450.98) is included within the remuneration above for employer's contributions made on behalf of the trustee.

No trustees have received any other benefits from the charity during the year.

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	105,370	33,535	7,200	146,105
Additions	24,249	6,682	-	30,931
At 31 March 2023	129,619	40,217	7,200	177,036
Depreciation				
At 1 April 2022	-	32,509	3,150	35,659
Charge for the year	-	892	1,013	1,905
At 31 March 2023	-	33,401	4,163	37,564
Net book value				
At 31 March 2023	129,619	6,816	3,037	139,472
At 31 March 2022	105,370	1,026	4,050	110,446

11 Debtors

	2023 £	2022 £
Trade debtors	-	17,972
Prepayments	1,656	1,507
Other debtors	346	320
	2,002	19,799

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	277	-
Other creditors	675	184
Accruals	1,122	50,857
	2,074	51,041

New Life Community Church Loughborough

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General	113,848	53,237	(56,290)	40,094	150,889
Restricted funds	<u>146,532</u>	<u>284,867</u>	<u>(190,782)</u>	<u>(40,094)</u>	<u>200,523</u>
Total funds	<u>260,380</u>	<u>338,104</u>	<u>(247,072)</u>	<u>-</u>	<u>351,412</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £		Balance at 31 March 2022 £
Unrestricted funds					
General	110,535	68,648	(65,334)		113,849
Restricted funds	<u>87,572</u>	<u>177,395</u>	<u>(118,434)</u>		<u>146,533</u>
Total funds	<u>198,107</u>	<u>246,043</u>	<u>(183,768)</u>		<u>260,382</u>

New Life Community Church Loughborough

Statement of Financial Activities by fund for the Year Ended 31 March 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	46,877	63,037
Investment income	760	11
Other income	<u>5,600</u>	<u>5,600</u>
Total income	<u>53,237</u>	<u>68,648</u>
Expenditure on:		
Charitable activities	(56,317)	(65,334)
Other expenditure	<u>27</u>	<u>-</u>
Total expenditure	<u>(56,290)</u>	<u>(65,334)</u>
Net (expenditure)/income	(3,053)	3,314
Gross transfers between funds	<u>40,094</u>	<u>-</u>
Net movement in funds	37,041	3,314
Reconciliation of funds		
Total funds brought forward	<u>113,848</u>	<u>110,535</u>
Total funds carried forward	<u><u>150,889</u></u>	<u><u>113,849</u></u>

New Life Community Church Loughborough

Statement of Financial Activities by fund for the Year Ended 31 March 2023 (continued)

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	284,867	177,395
Total income	284,867	177,395
Expenditure on:		
Charitable activities	(190,782)	(118,434)
Total expenditure	(190,782)	(118,434)
Net income	94,085	58,961
Gross transfers between funds	(40,094)	-
Net movement in funds	53,991	58,961
Reconciliation of funds		
Total funds brought forward	146,532	87,572
Total funds carried forward	200,523	146,533

New Life Community Church Loughborough

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

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	331,744	240,432
Investment income (analysed below)	760	11
Other income (analysed below)	<u>5,600</u>	<u>5,600</u>
Total income	<u>338,104</u>	<u>246,043</u>
Expenditure on:		
Charitable activities (analysed below)	(247,099)	(183,768)
Other expenditure (analysed below)	<u>27</u>	<u>-</u>
Total expenditure	<u>(247,072)</u>	<u>(183,768)</u>
Net income	<u>91,032</u>	<u>62,275</u>
Net movement in funds	91,032	62,275
Reconciliation of funds		
Total funds brought forward	<u>260,380</u>	<u>198,107</u>
Total funds carried forward	<u><u>351,412</u></u>	<u><u>260,382</u></u>

New Life Community Church Loughborough

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	116,467	73,187
Appeals and donations	40,663	56,781
Gift Aid tax reclaimed	4,895	8,116
Gift Aid tax reclaimed	6,214	6,256
Grants - other agencies	163,505	96,092
	<u>331,744</u>	<u>240,432</u>
<i>Investment income</i>		
Interest on cash deposits	760	11
	<u>760</u>	<u>11</u>
<i>Other income</i>		
Rental income	5,600	5,600
	<u>5,600</u>	<u>5,600</u>
<i>Charitable activities</i>		
Wages and salaries	(104,410)	(70,722)
Staff NIC (Employers)	(3,249)	(2,012)
Trustees remuneration	(26,210)	(11,090)
Trustees remuneration	(17,463)	(22,687)
Trustees NIC (Employers)	(1,065)	(99)
Trustees NIC (Employers)	(696)	(981)
Staff pensions (Defined contribution) - pension scheme 1	(1,574)	(970)
Staff pensions (Defined contribution) - pension scheme 1	-	(56)
Trustees pensions (Defined contribution) - pension scheme 1	(519)	-
Trustees pensions (Defined contribution) - pension scheme 1	(1,128)	(1,565)
Staff training	(520)	(245)
Staff training	(329)	(1,683)
Travelling	(196)	(190)
Travelling	(686)	(571)
Rent and rates	(12,063)	(12,281)
Rent	(5,600)	(5,600)
Rent	(336)	-
Rates	(256)	(508)
Light, heat and power	(1,642)	(2,190)
Insurance	(1,766)	(592)
Repairs and renewals	(1,163)	(2,248)
Repairs and renewals	(1,324)	(5,294)
Equipment repairs and renewals	(2,189)	(911)

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New Life Community Church Loughborough

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Total 2023 £	Total 2022 £
Equipment repairs and renewals	(356)	(726)
Telephone and fax	(333)	(336)
Telephone and fax	(579)	(579)
General expenses	(26,730)	(16,161)
General expenses	(7,865)	(5,955)
Computer software and maintenance costs	(131)	(93)
Computer software and maintenance costs	(319)	(301)
Printing, postage and stationery	(1,022)	(296)
Printing, postage and stationery	(445)	(509)
Trade subscriptions	(145)	(833)
Charitable donations	(14,190)	(7,380)
Charitable donations	(530)	(780)
Cleaning	(41)	(118)
Motor expenses	(4,089)	(1,806)
Advertising	(445)	(56)
Advertising	(755)	(1,132)
Accountancy fees	(500)	-
Accountancy fees	(1,194)	(1,501)
Consultancy fees	(390)	-
Consultancy fees	(510)	-
Legal and professional fees	(90)	(35)
Bank charges	(1)	-
Bank charges	(150)	(88)
Depreciation of motor vehicles	(1,012)	(1,350)
Depreciation of office equipment	(345)	(25)
Depreciation of office equipment	(548)	(1,213)
	<u>(247,099)</u>	<u>(183,768)</u>
<i>Other expenditure</i>		
Bank charges	<u>27</u>	<u>-</u>
	<u>27</u>	<u>-</u>

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