



ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2024

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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New Life Community Church Loughborough

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	John-Mark Abbott Anthony Glover Matthew Newton Valentin Nistor
Charity Number in England and Wales	1172260
Principal Address	2 De Montfort Close Loughborough Leicestershire LE11 4RL United Kingdom
Independent Examiner	Tim Oglesby A.C.A. Chartered Accountant Olive House 26 Ward Close Leicester LE2 8NJ
Accountant	Shires Accountants AAT Licensed Accountant Suite G30 Genesis Centre Innovation Way Staffordshire ST6 4BF
Principal Bankers	HSBC Bank PLC 31 Cattle Market Loughborough Leicestershire LE11 3DL
Solicitors	Ellis-Fermor & Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS

New Life Community Church Loughborough

TRUSTEES' REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of New Life Community Church Loughborough present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Financial Review

The results for the financial year are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £259,901 (2023 - £353,139) and liabilities of £19,703 (2023 - £1,727). The net assets of the charity have decreased by £(111,214).

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.

- 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)

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.

New Life Community Church Loughborough

TRUSTEES' REPORT

for the financial year ended 31 March 2024

General Overview

This was a year of large change as, after 14 years, our pastor decided it was time to leave, moving overseas for missionary work. This has obviously left a large gap, and we have begun searching for our next pastor. There has been some interest but no major progress so far. We are trusting in God to provide the right man at the right time.

In the meantime, our leadership team consists of one elder and three deacons who continue the task of taking the church forwards. We have benefitted from many visiting speakers on Sunday mornings as well as drawing on internal people. We continue our links with other churches in the Loughborough and Shepshed area and are grateful for the support we have together.

Our work within the community continues through a number of ministries. The Parent and Toddler group remains very popular with relationships between parents developing and friendships being built. Some of the group have met occasionally for social evenings. There is a dedicated core of volunteers committed to running the weekly sessions which recently had 23 adults and 33 children at one session.

Other ministries prove really valuable in meeting a community need whilst enabling confidence and growth through volunteering and friendship. Some volunteers are members of other churches which inspires such work in other areas. We have recently seen volunteers help who are part of training programmes for ministry enabling vital experience whilst developing the next generation of leaders.

We provided our annual free Christmas lunch, entertainment and Christian witness for those whom we have had contact throughout the various ministries, bringing together a wide cross section of our community needing support.

The church attendance continues to transition, with a regular core of members and those who worship with us, alongside visitors.

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 2023/24 the Foodbank helped a total of 5,664 individuals (2023: 5,991) by fulfilling 2,053 vouchers (2023: 2,131). There were 612 unique households (2023: 569).

Our foodbank manager left us this year, along with our family worker. Other members of staff have stepped up to the role of managing the foodbank, but the reduction in staff meant we have had to put our involvement with the "Acts 435" scheme on hold for the time being. The trustees wish to thank both members of staff for their service during their time with us.

A number of changes were made during the year to increase operational efficiency while also meaning more time is made available to speak with clients and assess their needs. Whilst only just started, the evidence shows that this is starting to having a good effect.

Loughborough CAP Debt Centre

During 2023/24 the debt centre was able to provide help to 23 clients (2023: 32) of which 4 went debt free (2023: 4). We have been able to run the CAP Money course to help clients handle money and budgeting even though they may not actually be in debt. Another member of staff has been able to train up as a CAP debt coach to help share the load in this vital work.

Mental Health support

We employ a mental health worker to work alongside and support the other church ministries. They work primarily but not exclusively with clients who use the foodbank and debt help services and are struggling with mental and emotional health issues. Some one-to-one support is provided alongside a 12-week group course from Kintsugi Hope that covers topics such as depression, stress, anxiety and loneliness.

We are grateful to the NHS "Getting Help in Neighbourhoods" project for grant funding to enable this important work to continue.

Property

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

New Life Community Church Loughborough TRUSTEES' REPORT

for the financial year ended 31 March 2024

Restricted funds

During the year the church closed the restricted funds for the Acts 435 project and Ukraine relief.

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. This amount was increased this year in respect of a large repair bill for the church minibus, used extensively by the foodbank.

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.

Our mental health support groups are run in partnership with Kintsugi Hope.

Policies

The following policies are held by the church:

- Safeguarding
- Health and safety
- Data protection
- Equality
- Social media

Grants and finances

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

- Fellowship of Independent Evangelical Churches - £25,000
- *Leicestershire County Council (Household Support Fund) - £28,000
- NHS (Getting Help in Neighbourhoods) - £17,972
- Tesco - £375
- Trussell Trust (Strategic Resources) - £18,000

It is becoming increasingly difficult to raise funds and we are very grateful to those who regularly donate to our work, especially individuals. We are looking to find ways of making more grant applications, but the number of grants available for ongoing work (rather than starting new projects) seems to have diminished. The trustees are considering the implications of this and trying to find the best way forwards with all the projects that are having such benefits to the local community.

Approved by the Board of Trustees on 22 January 2025 and signed on its behalf by:



Matthew Newton
Trustee



Anthony Glover
Trustee

New Life Community Church Loughborough
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 31 March 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

In preparing these financial statements, the trustees are required to:

- ☐ select suitable accounting policies and apply them consistently;
- ☐ make judgements and accounting estimates that are reasonable and prudent;
- ☐ state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 22 January 2025 and signed on its behalf by:



Matthew Newton
Trustee



Anthony Glover
Trustee



Section A

Independent Examiner's Report

Report to the trustees/
members of

New Life Community Church

On accounts for the year
ended

31st March 2024

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 2024.

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:

10th January 2025

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
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income							
Donations and legacies	4.1	46,840	42,856	89,696	46,877	121,362	168,239
Other income	4.2	3,060	42,887	45,947	6,360	163,505	169,865
Total income		49,900	85,743	135,643	53,237	284,867	338,104
Expenditure							
Charitable activities	5.1	54,115	192,742	246,857	56,290	190,782	247,072
Net income/(expenditure)		(4,215)	(106,999)	(111,214)	(3,053)	94,085	91,032
Transfers between funds		7,500	(7,500)	-	40,094	(40,094)	-
Net movement in funds for the financial year		3,285	(114,499)	(111,214)	37,041	53,991	91,032
Reconciliation of funds:							
Total funds beginning of the year	15	150,889	200,523	351,412	113,848	146,532	260,380
Total funds at the end of the year		154,174	86,024	240,198	150,889	200,523	351,412

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

New Life Community Church Loughborough


BALANCE SHEET


as at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	10	137,307	139,472
Current Assets			
Debtors	11	19,863	2,002
Cash at bank and in hand		102,731	212,012
		122,594	214,014
Creditors: Amounts falling due within one year	12	(19,703)	(2,074)
Net Current Assets		102,891	211,940
Total Assets less Current Liabilities		240,198	351,412
Funds			
Restricted trust funds		86,024	200,523
General fund (unrestricted)		154,174	150,889
Total funds	15	240,198	351,412

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 22 January 2025 and signed on its behalf by


 Matthew Newton
 Trustee


 Anthony Glover
 Trustee

New Life Community Church Loughborough

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. GENERAL INFORMATION

New Life Community Church Loughborough is a charity incorporated in England. The registered office of the charity is 2 De Montfort Close, Loughborough, Leicestershire, LE11 4RL, United Kingdom which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- ☐ General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- ☐ Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- ☐ Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by

New Life Community Church Loughborough

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024
the donor, as income.

□ Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	no depreciation
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% reducing balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charity of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1	DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
	Donations and legacies	46,840	42,856	89,696	168,239

New Life Community Church Loughborough
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

4.2	OTHER INCOME		Unrestricted Funds	Restricted Funds	2024	2023
			£	£	£	£
	Other income		<u>3,060</u>	<u>42,887</u>	<u>45,947</u>	<u>169,865</u>
5.	EXPENDITURE					
5.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Governance Costs (Note 5.2)	<u>10,205</u>	<u>46,305</u>	<u>190,347</u>	<u>246,857</u>	<u>247,072</u>
5.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Charitable activities - governance costs	<u>10,205</u>	<u>46,305</u>	<u>190,347</u>	<u>246,857</u>	<u>247,072</u>
5.3	SUPPORT COSTS			Governance Costs	2024	2023
				£	£	£
	Support			<u>190,347</u>	<u>190,347</u>	<u>-</u>
6.	ANALYSIS OF SUPPORT COSTS				2024	2023
					£	£
	Support				<u>190,347</u>	<u>-</u>
7.	NET INCOME				2024	2023
					£	£
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				<u>2,915</u>	<u>1,905</u>
8.	INVESTMENT AND OTHER INCOME				2024	2023
					£	£
	Bank interest				<u>3,060</u>	<u>760</u>
	Other interest				<u>-</u>	<u>27</u>
					<u>3,060</u>	<u>787</u>

New Life Community Church Loughborough
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

9. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024 Number	2023 Number
Employees	<u>6</u>	<u>8</u>

The staff costs (inclusive of trustees' salaries) comprise:

	2024 £	2023 £
Wages and salaries	133,350	148,083
Social security costs	4,771	5,010
Pension costs	2,614	3,221
	<u>140,735</u>	<u>156,314</u>

10. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	129,619	40,217	7,200	177,036
Additions	-	750	-	750
At 31 March 2024	<u>129,619</u>	<u>40,967</u>	<u>7,200</u>	<u>177,786</u>
Depreciation				
At 1 April 2023	-	33,401	4,163	37,564
Charge for the financial year	-	2,156	759	2,915
At 31 March 2024	<u>-</u>	<u>35,557</u>	<u>4,922</u>	<u>40,479</u>
Net book value				
At 31 March 2024	<u>129,619</u>	<u>5,410</u>	<u>2,278</u>	<u>137,307</u>
At 31 March 2023	<u>129,619</u>	<u>6,816</u>	<u>3,037</u>	<u>139,472</u>

11. DEBTORS

	2024 £	2023 £
Trade debtors	17,972	-
Taxation and social security costs (Note 13)	-	347
Prepayments and accrued income	1,891	1,655
	<u>19,863</u>	<u>2,002</u>

12. CREDITORS

Amounts falling due within one year	2024 £	2023 £
Trade creditors	-	278
Accruals and deferred income:		
Pension accrual	413	674
Other accruals	19,290	1,122
	<u>19,703</u>	<u>2,074</u>

New Life Community Church Loughborough
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

13. TAXATION AND SOCIAL SECURITY		2024	2023		
		£	£		
Debtors:					
PAYE / NI		-	347		
14. RESERVES		2024	2023		
		£	£		
At the beginning of the year		351,412	260,380		
(Deficit)/Surplus for the financial year		(111,214)	91,032		
At the end of the year		240,198	351,412		
15. FUNDS					
15.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds	Total Funds	
		£	£	£	
At 1 April 2022		113,848	146,532	260,380	
Movement during the financial year		37,041	53,991	91,032	
At 31 March 2023		150,889	200,523	351,412	
Movement during the financial year		3,285	(114,499)	(111,214)	
At 31 March 2024		154,174	86,024	240,198	
15.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance	Income	Expenditure	Transfers	Balance
	1 April			between	31 March
	2023			funds	2024
	£	£	£	£	£
Restricted funds					
Restricted - Building	32,486	-	1,467	-	31,019
Restricted - CAP	10,613	759	5,665	-	5,707
Restricted - Foodbank	72,847	30,663	62,864	(7,500)	33,146
Restricted - Grants	84,501	42,887	111,236	-	16,152
Restricted - Other	76	11,434	11,510	-	-
	200,523	85,743	192,742	(7,500)	86,024
Unrestricted funds					
Unrestricted General	150,889	49,900	54,115	7,500	154,174
Total funds	351,412	135,643	246,857	-	240,198
15.3 ANALYSIS OF NET ASSETS BY FUND					
		Fixed assets	Current assets	Current liabilities	Total
		- charity use			
		£	£	£	£
Restricted trust funds		-	103,996	(17,972)	86,024
Unrestricted general funds		137,307	18,598	(1,731)	154,174
		137,307	122,594	(19,703)	240,198

continued

New Life Community Church Loughborough
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

16. TRUSTEES' REMUNERATION	2024	2023
	£	£
Remuneration including pension contributions	37,149	44,279
	37,149	44,279

17. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

NEW LIFE COMMUNITY CHURCH LOUGHBOROUGH

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

New Life Community Church Loughborough
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement
for the financial year ended 31 March 2024

	2024 £	2023 £
Income	132,583	337,344
Expenses		
Wages and salaries (including trustees' remuneration)	133,350	148,083
Social security costs	4,771	5,010
Directors'/trustees' defined contribution pension costs	1,023	1,648
Staff defined contribution pension costs	1,591	1,573
Staff training	166	849
Rent payable	5,040	17,999
Rates	430	256
Insurance	1,819	1,766
Light and heat	5,165	1,642
Cleaning	-	41
Repairs and maintenance	29,768	5,034
Printing, postage and stationery	592	1,466
Advertising	472	1,200
Telephone	865	912
Computer costs	449	449
Motor expenses	5,090	4,089
Travelling and entertainment	516	881
Legal and professional	288	90
Consultancy fees	-	900
Accountancy	1,790	1,694
Bank charges	189	151
General expenses	43,098	34,596
Subscriptions	-	145
Depreciation	2,915	1,905
Charitable donations	7,470	14,720
	246,857	247,099
Miscellaneous income		
Other interest	-	27
Bank interest	3,060	760
	3,060	787
Net (deficit)/surplus	(111,214)	91,032