

**The Bridge - New Life Church
a company limited by guarantee**

**Financial statements
for the year ended 28 February 2021**

Charity number: 1174129

Company number: 10615097



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**The Bridge - New Life Church
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The Bridge - New Life Church
Legal and Administrative details

Charity number	1174129
Registered company number company limited by guarantee	10615097
Directors (Trustees)	Kingley Jones - Pastor Sandra Mullins - Treasurer Dr Abidemi Abiodun Owolabi - resigned 6 November 2020 Dr Idayat Bolanle Owolabi - resigned 31 August 2021 Scott Pell Ann Ramsdale Matthew Hodgkinson - appointed 4 April 2021
Registered office	9 Silverdales Dinnington Sheffield S25 2RS
Bankers	HSBC 35 College Street Rotherham S65 1AF
Independent examiner	Faye Hazlehurst FMAAT Voluntary Action Rotherham Ltd Community Accountancy The Spectrum Coke Hill Rotherham S60 2HX

The Bridge - New Life Church
Trustees' report (incorporating the Directors' annual report)
for the year ended 28 February 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 28 February 2021.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 13 February 2017. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute £1 only.

Mission Statement

It is the purpose of The Bridge - New Life Church to uphold, present and actively live out the good news of JESUS CHRIST according to the Holy Scriptures and to demonstrate the '**love of God**', in word and deed, to the whole of society; helping to meet the needs of all peoples whether these be spiritual, natural, physical, emotional or educational, as we are able.

The words of Jesus command us to '**Let our light and good deeds shine into all the world**'. We shall endeavour to do so, beginning with the immediate vicinity of **Dinnington** and extending outwards even to identified needs in other countries irrespective of race, nationality, culture, faith beliefs or none.

Objectives and Public Benefit of the Charity

The objects of the church are for the benefit of the public and are at the discretion of the Trustees/Directors.

- to advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the directors from time to time may think fit; and
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the directors from time to time think fit; and
- to advance education in such ways and in such parts of the United Kingdom or the world as the directors from time to time may think fit.

Activities

- Christian activities
- Youth group including amateur sport
- Men's breakfast and fellowship
- Vessels for Honour
- Ladies bible study
- Monthly visits to residential homes

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The Bridge - New Life Church
Trustees' report (incorporating the Directors' annual report) continued
for the year ended 28 February 2021

Activities continued

At the start of the current financial year the UK went into lockdown due to the Coronavirus pandemic and, as such, most of the year the church building has not been open for services or activities. Screens and social distance seating, etc. have been put into place and the church did open for a short while when Covid restrictions were lifted by the Government in the summer of 2020.

As we were unable to meet in person, we began streaming a Sunday service on You Tube followed by a Zoom meeting to enable the Communion to be taken together. Whilst this has enabled our churchgoers to hear the Word of God and participate in online fellowship it has had the added advantage of being seen by people who are not able to attend our regular service. As we come out of lockdown again it is our intention to continue to stream services in this way as part of our Ministry.

Missions

At the beginning of the pandemic last April the Assemblies of God (AOG) launched a special appeal to help churches and ministers severely affected by the closure of churches and, therefore, lack of income to pay Ministers. The trustees agreed to tithe to the appeal and a donation of £5,000 was sent out of our Reserves. As our own church was closed the church members were asked to give their tithes and offerings direct to the bank account and as a result of this, our general income over the year is slightly increased on the previous year. However, as the collection on Tuesday evening's service is designated as mission offerings and these have not been taking place our mission contributions have been very low over the year. The Trustees agreed to transfer one tenth of the general income into Mission funding. As news of the terrible plight caused by the pandemic in areas supported around the world by our partners a special Missions Offering was taken during April and together, these funds have been used to fund needs in Mozambique, Bulgaria, Uganda, Kenya and the Philippines

Achievement and performance

Although we have been looking for more suitable premises we have been unable to find any in the local area and, as such, the decision was made to make the existing building better suited to our immediate needs. As such, whilst the church building has not been in use for services we have taken the opportunity to do further building work. Last year a new toilet block was added to the back of the church enabling us to make the main hall larger. Prior to lockdown we had started a children's work using one of the rooms in No. 9 Silverdales, adjacent to the church. This was not very practical as the children were away from their parents across the car park and it was agreed to build a further extension to the church building for use as a Children/Youth room. This work has now been completed as well as refurbishment/rewiring of the main hall.

The Bridge - New Life Church
Trustees' report (incorporating the Directors' annual report) continued
for the year ended 28 February 2021

Achievement and performance continued

No. 11 Silverdales also needed work to bring the staircase into line with building regulations. This has now been completed together with updating the bathroom and making an additional toilet area upstairs.

Future plans

As the church has been mainly closed for over twelve months the children's work has been non-existent. We will shortly be advertising for Children's workers who will be able to use the available accommodation at No. 11. Ideally we are looking for a young family or couple to work 15 hours each per week to pioneer a new work in Dinnington and the surrounding area. A new children's work has already been started on a Sunday morning in the new building to compliment this.

The Youth Group have continued to meet each week on Zoom and it is planned to take them on a field trip camping later this year when we are allowed to mix households. The pandemic has had a huge impact on the social/networking aspect of not just the church but individuals as a whole and as we come out of lockdown we will continue to put the safety of our people and visitors first as we, once again, begin our weekly activities.

Covid-19 impact

During this last year we have not been able to undertake our normal activities. Instead we have used Zoom to carry out our business meetings and also to initiate a quiz night to help with isolation and loneliness. A Whatsapp group was set up specifically to keep everyone informed and give everyone the chance for social interaction. As a church we have taken advantage of social media to help us overcome the challenges of the pandemic and we will continue to develop this to further our ministry and reach communities.

Financial Review

At 28 February 2021 the Financial Activities shows incoming resources for the year of £67,082 (2020: £98,052). Expenditure for the year was £73,068 (2020: £74,051). The SOFA is showing a deficit at the year-end of £5,986 (2020: £24,001 surplus).

At the year end, unrestricted fund balances are £372,796 (2020: £378,861) this includes £272,281 (2020: £256,960) which is a designated fixed asset fund with restricted funds of £1,862 (2020: £1,783), giving the total year end position for 2021 of £374,658 (2020: £380,644).

The trustees consider the financial performance of the charity during the year and its financial position at the end of the year to be good. The trustees are confident that the incoming resources will continue to meet ongoing expenditure.

The Bridge - New Life Church
Trustees' report (Incorporating the Directors' annual report) continued
for the year ended 28 February 2021

Reserves Policy

A sum equal to at least three months running costs plus 25% of the Ministerial costs plus redundancy costs be held in a separate bank account. Any surplus in the general bank account at the year end to be transferred into designated reserved funds as determined by the Trustees for future development/ministerial costs.

This figure to be reviewed annually

At 28 February 2021, our general reserves stood at £67,376.

Exemptions

The directors have taken advantage of the exemptions available to small companies including the audit exemption (see statement on balance sheet).

Directors responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements for each financial year, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above and are signed on their behalf by:

Signature:



Print name:

Kingsley Jones
Director

Date: 15.10.21

**Independent examiners report to the trustees of
The Bridge - New Life Church Charitable Company**

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 28 February 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes 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 145 of the Charities Act 2011 Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm 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 requirement 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 (FRS 102).

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: 19/10/2021

F Hazlehurst FMAAT

Voluntary Action Rotherham
Community Accountancy
The Spectrum
Coke Hill
Rotherham
S60 2HX

The Bridge - New Life Church
Statement of Financial Activities
for the year ended 28 February 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
INCOMING RESOURCES					
Donations and legacies	2	66,961	42	67,003	95,994
Charitable activities	3	-	-	-	1,750
Investment income		79	-	79	308
Total incoming resources		67,040	42	67,082	98,052
EXPENDED RESOURCES					
Charitable activities	4	73,068	-	73,068	74,051
Total expended resources		73,068	-	73,068	74,051
Net income/(expenditure)		(6,028)	42	(5,986)	24,001
Transfers between funds	11	(37)	37	-	-
Net movement in funds		(6,065)	79	(5,986)	24,001
Total funds brought forward		378,861	1,783	380,644	356,643
Total funds carried forward		372,796	1,862	374,658	380,644

All income and expenditure derive from continuing activities.

The notes on the following pages form part of these financial statements.

Prior year income is all unrestricted.

Prior year expenditure includes expenditure on charitable activities from restricted funds of £50. All other prior year expenditure is unrestricted.

The Bridge - New Life Church
Balance Sheet
as at 28 February 2021

		2021	2020
	Notes	£	£
Fixed Assets			
Tangible assets - buildings	5	272,281	256,960
		<u>272,281</u>	<u>256,960</u>
Current Assets			
Debtors	8	1,785	685
Cash at Bank and In hand		101,336	125,558
		<u>103,121</u>	<u>126,243</u>
Creditors - amounts due within one year	9	(744)	(2,559)
Net current assets/liabilities		<u>102,377</u>	<u>123,684</u>
Total net assets		<u>374,658</u>	<u>380,644</u>
Represented by:			
Unrestricted Funds:			
General fund		67,376	60,655
Designated funds (Fixed Assets)		272,281	256,960
Building fund		33,139	61,246
		<u>372,796</u>	<u>378,861</u>
Restricted Fund	10	1,862	1,783
Total funds		<u>374,658</u>	<u>380,644</u>

For the period ended 28 February 2021, the company is entitled to the audit exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors declare that they have approved the accounts above.

Signed on behalf of the company's directors:

Signed: Kingsley Jones
 Print name: Kingsley Jones
 Director/Trustee 8

Date: 15.10.21

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

Going Concern Note

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Incoming Resources

All material incoming resources have been included in the Statement of Financial Activities when the charity is entitled to the income, when any performance conditions attached are met, when it is probable that the income will be received and when the amount can be measured reliably.

Income from rents is accounted for during the period to which the property was occupied.

Donations and legacies are accounted for when they are receivable.

Donated goods and services

No amount is included in the financial statements for volunteer time in line with the SORP FRS102.

Bank Interest

Bank interest is recognised as an incoming resource when it is credited to the bank statement. All bank interest is treated as unrestricted income.

Resources Expended

All expenditure is included on an accruals basis and is recognised as a liability is incurred. The charity is not registered for VAT and accordingly resources expended are shown inclusive of VAT.

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2021

Tangible fixed assets

All items of capital expenditure below £500 are written off as incurred.

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on the following basis:

Freehold Buildings	Straight line over 25 years
Improvements to property	5% straight line
Fixtures and fittings	25% straight line
Equipment	25% straight line

The property is included at the trustees' best estimate of market value.

Funds Structure

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds have been provided to the charity for particular purposes and may only be spent for the purposes for which they were given. Any balance remaining outstanding on a restricted fund at the end of the year is carried forward as a balance on the fund, unless permission has been given by the funder to remove the restriction on the balance outstanding.

The building fund is an unrestricted fund that has been ring fenced for costs on the church building or for the purchase of a new property.

Funds relating to capital expenditure are transferred to the designated fund against which depreciation is charged.

Trade creditors

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 company 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.

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2021

Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include the cost of governance and administrative payroll costs. Given that support costs are less than 5% of total costs, they are allocated directly to expenditure on charitable activities.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Tax

The charity is exempt from corporation tax on income from its charitable activities.

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2021

2 INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	2021 £	2020 £
Income from donations and legacies				
Building Fund Donations	3,045	-	3,045	2,875
Gift Aid	17,079	-	17,079	9,899
General Donations	46,837	42	46,879	83,220
	<u>66,961</u>	<u>42</u>	<u>67,003</u>	<u>95,994</u>

All prior year income received from donations and legacies is unrestricted.

3 INCOMING RESOURCES

Income from charitable activities

Rental income	-	-	-	1,750
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,750</u>

All prior year income received from charitable activities is unrestricted.

4 Expenditure on charitable activities

Salaries	6	31,221	-	31,221	23,241
Utilities		3,025	-	3,025	2,710
Bank charges		264	-	264	70
Consultancy fees		1,069	-	1,069	-
Donations		5,200	-	5,200	-
Equipment		1,016	-	1,016	2,008
Professional & legal fees		2,261	-	2,261	3,899
Property repairs		9,405	-	9,405	10,138
Training		-	-	-	319
Advertising		100	-	100	144
Local projects & outings		-	-	-	349
Ministry gifts		2,805	-	2,805	2,850
Missionary work and visits		3,000	-	3,000	13,226
Insurance		659	-	659	2,226
Printing, postage & stationery		-	-	-	28
Web site costs		198	-	198	222
Outreach work		-	-	-	1,032
Misc expenses		376	-	376	508
Depreciation		12,470	-	12,470	11,080
		<u>73,068</u>	<u>-</u>	<u>73,068</u>	<u>74,051</u>

Prior year expenditure includes £50, charged to restricted funds. All other prior year expenditure is unrestricted.

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2021

5 Tangible fixed assets	Buildings	Improvement to property	2021 Total
Cost	£	£	£
At 1 March 2020	277,000	-	277,000
Additions	-	27,791	27,791
Disposals	-	-	-
At 28 February 2021	<u>277,000</u>	<u>27,791</u>	<u>304,791</u>
Depreciation			
At 1 March 2020	20,040	-	20,040
Charge this period	11,080	1,390	12,470
Disposals	-	-	-
At 28 February 2021	<u>31,120</u>	<u>1,390</u>	<u>32,510</u>
Net Book Value			
as at 28 February 2021	<u>245,880</u>	<u>26,401</u>	<u>272,281</u>
as at 28 February 2020	<u>256,960</u>	<u>-</u>	<u>256,960</u>

6 Staff costs and numbers

	2021	2020
	£	£
Salaries	30,330	22,625
Employer Pension	891	616
	<u>31,221</u>	<u>23,241</u>

No person received emoluments of more than £60,000 in the year.

The average number of FTE staff during the year were 1 (2020: 1)

7 Trustees remuneration, benefits and expenses

One trustee is employed by the charity and received remuneration which includes employer pension contributions of £29,221. (2020: 1 - £23,241). The same trustee received a gift of £2,000 from the charity (2020: £nil).

No other expenses were paid in the period except to re-imburse expenses made on behalf of the charity.

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2021

	2021	2020
	£	£
8 Debtors		
Prepayments	1,785	685
	<u>1,785</u>	<u>685</u>

	2021	2020
	£	£
9 Creditors - amounts due within one year		
Accruals	744	786
Creditors	-	1,773
	<u>744</u>	<u>2,559</u>

10 Movement in restricted funds

<u>as at 28 February 2021</u>	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Yorkshire Miners	936	-	-	-	936
Connexions	576	42	-	37	655
Yorkshire Build Soc	271	-	-	-	271
	<u>1,783</u>	<u>42</u>	<u>-</u>	<u>37</u>	<u>1,862</u>

<u>as at 28 February 2020</u>	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Yorkshire Miners	936	-	-	-	936
Connexions	576	-	-	-	576
Yorkshire Build Soc	271	-	-	-	271
	<u>1,783</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,783</u>

The Yorkshires Miners grant was received for wheelchairs.

Connexions is donated income for the lunch club held on a Tuesday.

The Yorkshire Building Society grant was received towards resources.

11 Funds Transfer

A total sum of £37 was transferred from general funds to restricted funds to cover expenditure that was incurred during 2020 which related to general expenditure.

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2021

12 Analysis of net assets by fund

<u>as at 28 February 2021</u>	General funds	Designated fund	Restricted funds	Total 2021
	£	£	£	£
Fixed assets	-	272,281	-	272,281
Current assets	101,259	-	1,862	103,121
Current liabilities	(744)	-	-	(744)
	<u>100,515</u>	<u>272,281</u>	<u>1,862</u>	<u>374,658</u>

<u>as at 28 February 2020</u>	General funds	Designated fund	Restricted funds	Total 2020
	£	£	£	£
Fixed assets	-	256,960	-	256,960
Current assets	124,460	-	1,783	126,243
Current liabilities	(2,559)	-	-	(2,559)
	<u>121,901</u>	<u>256,960</u>	<u>1,783</u>	<u>380,644</u>

13 Related Party Transactions

Donations of £18,765 (2020: £57,429) were made by 5 trustees (2020: 5 trustees and 1 related family member). This is in line with the custom of the church to tithe 10% of income.

There were no other related party transactions.