

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

**Financial statements
for the year ended 28 February 2023**

Charity number: 1174129

Company number: 10615097



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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 Scott Pell Ann Ramsdale - resigned 9 May 2023 Matthew Hodgkinson Katreena Tomkins - appointed 9 May 2023
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 2023

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 2023.

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.

The Bridge - New Life Church
Trustees` report (incorporating the Directors` annual report) continued
for the year ended 28 February 2023

Activities

- Christian activities
- Youth group
- Vessels for Honour (Ladies Group)
- Mens Group
- Online Bible Study
- Ladies BAG (Befriending Anxiety Group)
- Discipleship Course
- Outdoor group activities - walks etc.

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

Missions

We have continued to support our mission's partners overseas – support for the church in Ukraine as well as financial support in Uganda, Kenya and the Philippines. This year we have partnered with Igal Vender to support his work in Israel. In addition, we have also supported the work that has been done to help the disaster victims in Turkey and Pakistan. Donations collected for the Ukraine Appeal of £1700 during the previous financial year were distributed in March 2022.

As the church no longer meets on Tuesdays to collect donations for missions we have instead invited missionaries to visit the church regularly to give us progress reports on the work that they are doing.

During the year we were able to support the following thanks to the very generous donations of the church members:

Turkey Appeal	£1,034
Pakistan Appeal	£ 500
Israel	£ 795
Philippines	£ 350
Uganda	<u>£1,200</u>
Total	£3,879

At the end of the financial year the church had £2,273 still to distribute.

The Bridge - New Life Church
Trustees` report (incorporating the Directors` annual report) continued
for the year ended 28 February 2023

Current developments

In the designated Children's/Youth room a Kids Church group now meets regularly on a Sunday morning and a Youth Group twice a month. Unfortunately, the young couple employed on a part time basis to develop the children/young people's work decided not to stay. However, developing this work is still one of the aims of the trustees and as stated in the previous year's accounts the trustees wanted to ensure that we had sufficient funding to cover at least a three year project. This being the case, the balance of the funds ring fenced for Children/Youth Workers of £32,807 has been carried forward until such time as the trustees are able to appoint another worker.

Future plans

Work continues to renovate No. 9 Silverdales. Due to a number of unforeseen circumstances the work has not been completed as quickly as the trustees anticipated but once it is complete it will become a valuable resource for both the church and the local community providing a small, self contained meeting space.

The Knitting Group continue to use the church facilities and the trustees are exploring other contacts to make the church and No. 9 available for community use.

Achievements and performance

We have maintained our mission throughout the year and increased our congregation. The AOG (Assemblies of God) to which we belong has introduced a rigorous 'Healthy Church Policy' which runs alongside a 'Ministers in good standing policy'. We are working to comply with these arrangements to ensure that all our policies and practices meet the standard expected. In addition, we have worked with SAFE to ensure that our buildings and procedures are Fire, Health and Safety compatible.

Financial Review

At 28 February 2023 the Financial Activities shows incoming resources for the year of £52,780 (2022: £56,344). Expenditure for the year was £70,478 (2022: £67,014). The SOFA is showing a deficit at the year-end of £17,698 (2022: £10,670 deficit).

At the year end, unrestricted fund balances are £344,428 (2022: £362,126) this includes £247,341 (2022: £259,811) which is a designated fixed asset fund with restricted funds of £1,862 (2022: £1,862), giving the total year end position for 2023 of £346,290 (2022: £363,988).

The Bridge - New Life Church
Trustees` report (incorporating the Directors` annual report) continued
for the year ended 28 February 2023

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.

Reserves Policy

The Trustees consider three months running costs of £7,500 per month to be sufficient reserve, £22,500. The remainder of the general reserves is to be used for the refurbishment costs of one of the properties.

At 28 February 2023, our general reserves stood at £39,066 (2022: £36,485).

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: _____
Director

Date: _____

**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 2023.

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 the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

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 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOMING RESOURCES					
Donations and legacies	2	52,248	-	52,248	56,336
Rental income		400	-	400	-
Investment income		132	-	132	8
Total incoming resources		52,780	-	52,780	56,344
EXPENDED RESOURCES					
Charitable activities	3	70,478	-	70,478	67,014
Total expended resources		70,478	-	70,478	67,014
Net income/(expenditure)		(17,698)	-	(17,698)	(10,670)
Transfers between funds	10	-	-	-	-
Net movement in funds		(17,698)	-	(17,698)	(10,670)
Total funds brought forward		362,126	1,862	363,988	374,658
Total funds carried forward		344,428	1,862	346,290	363,988

The Bridge - New Life Church
Balance Sheet
as at 28 February 2023

		2023	2022
	Notes	£	£
Fixed Assets			
Tangible assets - buildings	4	247,668	260,302
		<u>247,668</u>	<u>260,302</u>
Current Assets			
Debtors	8	2,284	2,552
Cash at Bank and in hand		96,988	102,053
		<u>99,272</u>	<u>104,605</u>
Creditors - amounts due within one year	9	(650)	(919)
Net current assets/liabilities		<u>98,622</u>	<u>103,686</u>
Total net assets		<u>346,290</u>	<u>363,988</u>
Represented by:			
Unrestricted Funds:			
General fund		39,066	36,485
Building fund		25,910	25,830
Worker fund		32,111	40,000
Designated funds (Fixed Assets)		247,341	259,811
		<u>344,428</u>	<u>362,126</u>
Restricted Fund	10	1,862	1,862
Total funds		<u>346,290</u>	<u>363,988</u>

For the period ended 28 February 2023, 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:

Date:

Print name: _____
 Director/Trustee

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2023

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 2023

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 2023

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 2023

2 INCOMING RESOURCES	Unrestricted	Restricted	2023	2022
Income from donations and legacies	Funds	Funds	£	£
Building Fund Donations	-	-	-	600
Gift Aid	8,288	-	8,288	6,401
General Donations	43,960	-	43,960	49,335
	<u>52,248</u>	<u>-</u>	<u>52,248</u>	<u>56,336</u>
Total 2022	<u>56,336</u>	<u>-</u>	<u>56,336</u>	

3 Expenditure on charitable activities	Unrestricted	Restricted	2023	2022
	Funds	Funds	£	£
Salaries	5 24,394	-	24,394	24,975
Utilities	1,426	-	1,426	2,072
Bank charges	124	-	124	231
Consultancy fees	-	-	-	8
Other donations & gifts	1,060	-	1,060	977
Equipment	471	-	471	345
Professional & legal fees	2,568	-	2,568	2,655
Property repairs & building works	16,890	-	16,890	11,016
Telephone & internet	748	-	748	115
Training	1,120	-	1,120	191
Missionary donations	3,532	-	3,532	50
Missionary work and visits	3,050	-	3,050	9,899
Insurance	1,535	-	1,535	1,384
Printing, postage & stationery	-	-	-	25
Web site costs	-	-	-	246
Youth work	642	-	642	-
Misc expenses	284	-	284	190
Depreciation	12,634	-	12,634	12,634
	<u>70,478</u>	<u>-</u>	<u>70,478</u>	<u>67,014</u>
Total 2022	<u>67,014</u>	<u>-</u>	<u>67,014</u>	

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2023

4 Tangible fixed assets	Buildings	Improvement to property	Equipment	2023 Total
Cost	£	£	£	£
At 1 March 2022	277,000	27,791	654	305,445
Additions	-	-	-	-
Disposals	-	-	-	-
At 28 February 2023	<u>277,000</u>	<u>27,791</u>	<u>654</u>	<u>305,445</u>
Depreciation				
At 1 March 2022	42,200	2,780	163	45,143
Charge this period	11,080	1,390	164	12,634
Disposals	-	-	-	-
At 28 February 2023	<u>53,280</u>	<u>4,170</u>	<u>327</u>	<u>57,777</u>
Net Book Value as at 28 February 2023	<u>223,720</u>	<u>23,621</u>	<u>327</u>	<u>247,668</u>
as at 28 February 2022	<u>234,800</u>	<u>25,011</u>	<u>491</u>	<u>260,302</u>

5 Staff costs and numbers	2023	2022
	£	£
Salaries	24,001	24,245
Employer Pension	393	730
	<u>24,394</u>	<u>24,975</u>

No person received emoluments of more than £50,000 in the year.

The average number of FTE staff during the year were 1.5 (2022: 1)

6 Trustees remuneration, benefits and expenses

One trustee is employed by the charity and received remuneration which includes employer pension contributions of £16,545 (2022: 1 - £24,975).

A gift of £1,000 was made to a another trustee during the period (2022: none).

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

7 Independent examination and accountancy services

During the period, the cost of the independent examination and accountancy services was £650 (2022: £730).

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2023

	2023	2022
	£	£
8 Debtors		
Prepayments	2,284	2,552
	<u>2,284</u>	<u>2,552</u>

	2023	2022
	£	£
9 Creditors - amounts due within one year		
Accruals	650	730
Creditors	-	189
	<u>650</u>	<u>919</u>

10 Movement in restricted funds

<u>as at 28 February 2023</u>	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Yorkshire Miners	936	-	-	-	936
Connexions	655	-	-	-	655
Yorkshire Build Soc	271	-	-	-	271
	<u>1,862</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,862</u>

<u>as at 28 February 2022</u>	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Yorkshire Miners	936	-	-	-	936
Connexions	655	-	-	-	655
Yorkshire Build Soc	271	-	-	-	271
	<u>1,862</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,862</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.

The Bridge - New Life Church
Notes to the financial statements
for the year ended 28 February 2023

11 Analysis of net assets by fund

<u>as at 28 February 2023</u>	General funds	Designated fund	Restricted funds	Total 2023
	£	£	£	£
Fixed assets	327	247,341	-	247,668
Current assets	97,410	-	1,862	99,272
Current liabilities	(650)	-	-	(650)
	<u>97,087</u>	<u>247,341</u>	<u>1,862</u>	<u>346,290</u>

<u>as at 28 February 2022</u>	General funds	Designated fund	Restricted funds	Total 2022
	£	£	£	£
Fixed assets	491	259,811	-	260,302
Current assets	102,743	-	1,862	104,605
Current liabilities	(919)	-	-	(919)
	<u>102,315</u>	<u>259,811</u>	<u>1,862</u>	<u>363,988</u>

12 Related Party Transactions

Donations of £22,897 (2022: £19,340) were made by 5 trustees (2022: 5 trustees). This is in line with the custom of the church to tithe 10% of income.

The spouse of the paid trustee is Secretary of the Church. The trustees consider there are no other related party transactions.