

REGISTERED COMPANY NUMBER: CE011670 (England and Wales)
REGISTERED CHARITY NUMBER: 1175269

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
NEW LIFE CHURCH NEW MILTON

Terence L Smith & Co
Chartered Accountants
38a Station Road
New Milton
Hampshire
BH25 6JX

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for the Year Ended 31 March 2024

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NEW LIFE CHURCH NEW MILTON

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2024

TRUSTEES	Dr N Simmons Dr D M Bargh (resigned 13.6.23) M C Page G M Bird S Robinson
REGISTERED OFFICE	New Life Christian Centre 34 Gore Road New Milton Hampshire BH25 6RZ
REGISTERED COMPANY NUMBER	CE011670 (England and Wales)
REGISTERED CHARITY NUMBER	1175269
INDEPENDENT EXAMINER	Terence L Smith & Co Chartered Accountants 38a Station Road New Milton Hampshire BH25 6JX
BANKERS	Lloyds TSB Bank PLC Walthamstow Branch PO Box 1000 BX1 1LT

NEW LIFE CHURCH NEW MILTON

TRUSTEES' REPORT **for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Objects of the CIO are for the public benefit:

- The advancement of the Christian faith in New Milton, Hampshire and such other parts of the United Kingdom and the world, in such ways as the trustees may from time to time decide.
- To relieve persons who are in condition of need or distress, by means of financial hardship, age, ill health, disability or such other economic or social disadvantage, in such parts of the United Kingdom and the world, in such ways, as the trustees may from time to time decide.

NEW LIFE CHURCH NEW MILTON

TRUSTEES' REPORT

for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Public benefit

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

We seek the advancement of the Christian faith for the public benefit by facilitating religious practice, and we seek to relieve persons who are in condition of need (as described in the Objects, above), for the public benefit.

Our activities, for the public benefit, were as follows:

- Large gatherings continued throughout the year, taking place primarily at the main hall of Arnewood School, the local state secondary school. When Arnewood was not available, we continued to meet at either Ballard School (during the Summer Break) or at New Life Church Centre.
- Live streaming continued through the year.
- We carried out regular teaching from the Bible during the year on Sundays, raising awareness and understanding of Christian belief, and training in Christian discipleship.
- Home groups for Bible study, prayer and fellowship, and prayer meetings, took place throughout the year.
- A number of Alpha courses were run throughout the year, with many attendees accepting baptism of faith and church membership.
- Our ownership and maintenance of the New Life Christian Centre building continued.
- We continued to work in association with the registered charity Christians Against Poverty (CAP), debt advice and support service; providing free debt help for members of the community.
- Our pastoral care team continued to function providing practical and spiritual support to individuals in need.
- We were able to continue the relief of poverty and distress, through 'mercy ministry' financial gifts, coordinated by the pastors.
- The Church continued to support the work of the local food bank, 'Basics Bank'.
- The church supported mission and outreach work in the local community and overseas, by both human involvement and financial aid.
- Liz Bastable (our Family and Community Leader), with volunteers, continued to run a Parent and Toddler group on Monday mornings, at NLCC, as a community support and outreach activity.
- Many of our church members support the work of the charity Samaritan's Purse, through its annual 'Operation Christmas Child'; in November 2023 the members packed a good number of shoeboxes with gifts for children in need around the world.

Achievements

The activities described above were the main activities of the charity.

Impacts have been seen, at the individual level, in young people and adults professing the Christian faith for the first time, and in established Christians growing in, and living out, their faith.

The charity has been active in seeking to relieve persons who are in condition of need or distress (interpreted widely as in the charity's objects) and these needs are often of a confidential nature.

We believe that in seeking to represent Jesus Christ in our activities, the charity has had a beneficial impact more widely in the community.

NEW LIFE CHURCH NEW MILTON

TRUSTEES' REPORT

for the Year Ended 31 March 2024

STRATEGIC REPORT

Financial review

The charity's income comes primarily from regular giving by our church members and attenders, and occasionally from bequests. We do not have significant investment income.

Income for 2023-2024 was up £356,685 compared to 2022-2023, and expenses were up £41,318 for the same period. This resulted in an operating profit of £319,651.

The closing level of funds, at 31st March 2024 was: £522,572.

Total funds: £522,572 (Total unrestricted funds: £146,242; Total restricted funds: £376,330).

During the financial year we asked the church members to contribute towards a potential purchase of a property in the local area to allow us to move to a larger premises. The money raised has increased our Restricted fund by £321k. Unfortunately, the building we were investigating was not suitable, and we continue to look for a new premises.

The money has been invested using a reputable investment platform (Flagstone) that allows the money to be invested and spread across reputable banks, reviewed on a rolling 3-month period. The maximum invested in each bank is £85k, thereby minimising our exposure to any financial crisis. The trustees are fully aware of the investment decisions, and the strategy has been communicated to the members of the Church. This is felt to be a low-risk investment decision allowing the Church to earn interest payments whilst awaiting the provision of a building to allow full investment. A small number of members have asked for a return of the monies gifted due to personal changes in circumstances - we have happily fulfilled these requests.

The Gift Aid Small Donations Scheme continues to provide gift aid tax for the church.

Policy on reserves

As in previous years general reserves from giving continue to be held to cover continuity of activity and for projects. These 'ring fenced' reserves amounting to approximately three months of income (£50k) are held in a ready-access bank account. These are held to cover major income loss and demands from contractual legal obligations. The Designated Reserve fund was increased to £50k to cover the increase in staff costs in the event of a potential redundancy situation. Additionally, we have a 'Kingdom fund' reserve, holding £321k to build up funds to be available if an opportunity arises to purchase a property suitable for use by the church for Sunday worship, and as a contingency for disruption to our normal Sunday place of worship.

The Trustees have reviewed the financial accounts and are satisfied that they represent a true and fair view of the current position.

Employment and HR

We appointed Tom Bastable as full-time Assistant Pastor in May 2023. David Morgan stepped down from acting Assistant Pastor upon Tom's appointment and resumed his role as Elder. We are most grateful for his assistance, wisdom and guidance during this interim period.

Annual appraisals were conducted with all staff members, and plans put in place to allow continued professional development.

There were no significant sickness issues with staff.

Employed staff are:

- Senior Minister
- Assistant Pastor
- Family & Community Leader
- Administration (P/T)

Our processes & policies continue to be reviewed on an annual/biannual basis to ensure they are updated and relevant.

NLC Safeguarding: Acceptance of Safeguarding Annual Report **see appendix 1**
NLC Data Protection: Acceptance of Data Protection Annual Report **see appendix 2**

NEW LIFE CHURCH NEW MILTON

TRUSTEES' REPORT

for the Year Ended 31 March 2024

STRATEGIC REPORT

Plans for future periods

Aims and key objectives for future periods

The Church's aim is to continue to work in our local and wider community, as above.

Currently the UK is entering a worsening cost of living crisis, that is likely to be accompanied by increasing levels of stress and distress in society. The Christian gospel message of hope and transformation has never been more relevant for ordinary people and the charity trustees, and the church leadership team realise that this is a time of great opportunity for the charity to advance its objectives.

Activities planned to achieve aims

We continued to live-stream our Sunday morning gatherings during the year, because there is clearly a need for it (both for the housebound, and for interested watchers, wherever in the world they may be).

We continue to hire the main hall and some classrooms at Arnewood School (the local Comprehensive) for our Sunday morning gatherings. This has excellent internet access and parking capacity. We continue to be encouraged by the significant number of new attenders who are joining us on Sunday mornings at Arnewood.

The church continues to support the work of Christians against Poverty (CAP), locally expressed through debt counselling, a job club, and a Life Skills course (in association with Lymington Baptist Church).

Church Suite software continues to be used effectively as new updates are added to the programme incorporating policy processes to aid compliance and accountability.

We look to increase the proportion of regular church attenders belonging to home groups, by expanding the number of groups, subject to the availability of group leaders. Currently around 140 of our regular attenders belong to a small group.

The church has a social media presence, with a website and its own Facebook page.

It continues to be our policy to give at least 10% of our income to supporting Christian Mission (in the UK and abroad). As a church we currently give specific support to missions work in northern Spain, in Azerbaijan and in the Ukraine.

New Life Church is a member of the Evangelical Alliance. We are also in Kinetic Network, a relational network of like-minded churches in the UK.

The Church continues to depend on a team of volunteers who assist the Pastor's in carrying out support activities for the Church. These include volunteers assisting in

- Sunday School teaching for children
- Youth activities on a Sunday and Tuesday
- Hospitality Teams
- Technical Support Teams
- Worship Groups
- Transport and Set Up Teams
- Home Groups
- Stewarding Teams
- Welcome Teams
- Pastoral Support Team

Each team has a leader clearly identified, and they are accountable to the Church leadership for ensuring that the members follow the correct procedures as defined by the Codes of Practice

NEW LIFE CHURCH NEW MILTON

TRUSTEES' REPORT

for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

New Life Church prior to 2018 related to New Life Fund, an unincorporated charitable trust, whose trustees decided to apply to convert to CIO status. New Life Church New Milton CIO was registered by the Charity Commission 20 October 2017. The assets, liabilities and activities of New Life Fund were subsequently transferred to the CIO, New Life Fund and the CIO merged, and New Life Fund was dissolved and removed from the Charities Register. The trustees of New Life Fund became the trustees of the CIO.

The CIO is a Foundation CIO, which is to say that the only voting members are its charity trustees.

Recruitment and appointment of trustees

The CIO Constitution states that apart from the first trustees, every trustee "must be appointed by a resolution passed at a properly convened meeting of the spiritual leadership of New Life Church" (where 'spiritual leadership' means the Elders of the Church). Also, "in selecting individuals for appointment as charity trustees, the spiritual leadership must have regard to the skills, knowledge and experience needed for the effective administration of the CIO." Trustees are appointed from among the membership of New Life Church.

Dr D M Bargh retired from the Chair and membership of the Trustees in June 2023. We Trustees thank Don for the many years of faithful and safe service Don provided. In continuity Mr Nigel Simmons accepted the position of Trustee Chair.

Induction and training of trustees

New trustees would normally be familiar with the practical work of the charity, having been involved in the charity and its activities prior to appointment.

Newly appointed trustees are instructed to familiarise themselves with Charity Commission guidance for new trustees on its website.

The trustees will make available to a new trustee a copy of the CIO constitution, a copy of the CIO's latest Trustees' annual report and statement of accounts, and copies of the Policies and Procedures of New Life Church, including the safeguarding policy. An enhanced DBS check is required for new trustees. The charity is organised so that the trustees meet regularly to oversee its affairs.

General

We also listed our premises in Gore Road for sale during June 2023 - and are still in the process of looking for a buyer. This is driven by the need to find a larger premises for the Church that can continue to serve the local community, whilst having sufficient space to facilitate our Sunday meetings.

The trustees confirm that:

- a) they have complied with the requirements of section 17 and 117 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales, and
- b) there were no serious incidents relating to the charity during the year.

Financial Instruments

Objectives and policies

The charity's activities expose it to cash flow risk and liquidity risk. The reserve account is there to manage liquidity, and the positive financial balance in our current account is used to manage our cash flow risk.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of New Life Church New Milton for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

NEW LIFE CHURCH NEW MILTON

TRUSTEES' REPORT
for the Year Ended 31 March 2024

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 January 2025 and signed on the board's behalf by:

Dr N Simmons - Trustee

Appendix 1

Safeguarding Report Yr End March 2024

New Life Church continues to strengthen its Safeguarding Policy and Processes using Church Suite to ensure timely DBS checks, collection of references and training schedules. A review of Safeguarding Policy was commenced August 2021 and completed May 2022 and reviewed in 2023.

DBS checks are ongoing on a 2-year rolling programme.

New Life Church has co joined with other local churches' (Southern Counties Baptist Association)

Safeguarding training to share Safeguarding experiences, tips and concerns and ease expense. Online courses with Thirty-One Eight and NSPCC are also utilised.

Children's departments, youth departments, welcome team, stewards and elders all have lanyards, and all children are made aware that these are "safer strangers" that they can approach or should a person from one of these teams approach them.

Kalee Rothwell became Safeguarding Coordinator in February 2024 with Juliette Whatmore as deputy.

When incidents of concern are raised, reports are completed and witnessed and ongoing logs (diaries) maintained where necessary.

Incidents	Mental Health	Suicide Attempts	Contract/ Plan	Physical Harm	Sexual Abuse/ Allegation	Passed on to
April 2023 – March 2024			1		1	Ongoing contract
April 2022 – March 2023	2				1	Police Adult Services
April 2021 – March 2022	2	1	2		1	Adult Services x 3 MAPPA x 1
April 2020 – March 2021			1		2	MAPPA Probation Services
April 2019 – March 2020				1	2	31:8 Police

All documents with personal data are encrypted.

All incidents are shared at Trustee meetings throughout the year, to assist in transparent accountability.

Signed:



Gillian M Bird
NLC Trustee

Date: 16/1/25

Appendix 2

Data Protection Report Yr End March 2024

During this annual year

- No Data breaches have been reported.
- No Special Access Requests made.
- No data Erasure Requests made.

The Elder responsible for Data Security – David Morgan has established a comprehensive data backup system.

New Life Church has continued to widen its use of Church Suite to hold the main bulk of New Life data and to be the main mode of communication with members and adherents, processes, appointments, rotas and social events (bookings).

If any incidents arose or data requests made these would be shared at Trustee meetings throughout the year, to assist in transparent accountability.

Signed:

A handwritten signature in black ink, appearing to read 'Gillian M Bird', written over a faint circular stamp or watermark.

Gillian M Bird
NLC Trustee & Data Protection Officer

Date: 16/1/25

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW LIFE CHURCH NEW MILTON**

Independent examiner's report to the trustees of New Life Church New Milton ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that 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.

Terence L Smith
The Institute of Chartered Accountants of Scotland

Terence L Smith & Co
Chartered Accountants
38a Station Road
New Milton
Hampshire
BH25 6JX

30 January 2025

NEW LIFE CHURCH NEW MILTON

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	198,072	321,153	519,225	168,883
Investment income	3	6,802	-	6,802	459
Total		<u>204,874</u>	<u>321,153</u>	<u>526,027</u>	<u>169,342</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable activities		<u>198,092</u>	<u>8,284</u>	<u>206,376</u>	<u>165,058</u>
NET INCOME		6,782	312,869	319,651	4,284
RECONCILIATION OF FUNDS					
Total funds brought forward		139,460	63,461	202,921	198,637
TOTAL FUNDS CARRIED FORWARD		<u><u>146,242</u></u>	<u><u>376,330</u></u>	<u><u>522,572</u></u>	<u><u>202,921</u></u>

The notes form part of these financial statements

NEW LIFE CHURCH NEW MILTON**BALANCE SHEET****31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	19,403	59,737	79,140	81,609
CURRENT ASSETS					
Debtors	11	15,376	-	15,376	6,512
Cash at bank and in hand		116,873	316,593	433,466	117,636
		<u>132,249</u>	<u>316,593</u>	<u>448,842</u>	<u>124,148</u>
CREDITORS					
Amounts falling due within one year	12	(5,410)	-	(5,410)	(2,836)
NET CURRENT ASSETS		<u>126,839</u>	<u>316,593</u>	<u>443,432</u>	<u>121,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,242</u>	<u>376,330</u>	<u>522,572</u>	<u>202,921</u>
NET ASSETS		<u>146,242</u>	<u>376,330</u>	<u>522,572</u>	<u>202,921</u>
FUNDS	13				
Unrestricted funds				146,242	139,460
Restricted funds				376,330	63,461
TOTAL FUNDS				<u>522,572</u>	<u>202,921</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2025 and were signed on its behalf by:

N Simmons - Trustee

The notes form part of these financial statements

NEW LIFE CHURCH NEW MILTON

CASH FLOW STATEMENT
for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	317,636	6,035
Net cash provided by operating activities		317,636	6,035
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,806)	(2,041)
Net cash used in investing activities		(1,806)	(2,041)
Change in cash and cash equivalents in the reporting period		315,830	3,994
Cash and cash equivalents at the beginning of the reporting period		117,636	113,642
Cash and cash equivalents at the end of the reporting period		433,466	117,636

The notes form part of these financial statements

NEW LIFE CHURCH NEW MILTON

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	319,651	4,284
Adjustments for:		
Depreciation charges	4,276	4,574
Increase in debtors	(8,864)	(2,520)
Increase/(decrease) in creditors	2,573	(303)
Net cash provided by operations	<u>317,636</u>	<u>6,035</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	117,636	315,830	433,466
	<u>117,636</u>	<u>315,830</u>	<u>433,466</u>
Total	<u>117,636</u>	<u>315,830</u>	<u>433,466</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities and include trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Employment benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2. DONATIONS AND LEGACIES

	Unrestricted fund £	Restricted fund £	Total 2024 £	Total 2023 £
Mission and Ministry	2,766	-	2,766	2,250
Donations and gifts	135,745	194,353	330,098	123,695
Offertory	17,505	83,780	101,285	13,806
Gift Aid reclaimed	<u>42,056</u>	<u>43,020</u>	<u>85,076</u>	<u>29,132</u>
	<u>198,072</u>	<u>321,153</u>	<u>519,225</u>	<u>168,883</u>

3. INVESTMENT INCOME

	2024 £	2023 £
Interest receivable	<u>6,802</u>	<u>459</u>

NEW LIFE CHURCH NEW MILTON

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activities	160,884	45,492	206,376

5. SUPPORT COSTS

	Finance £	Establishment costs £	Governance costs £	Totals £
Charitable activities	617	43,547	1,328	45,492

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	4,275	4,575

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

	2024 £	2023 £
Wages and salaries	104,594	75,373
Social security costs	4,518	431
Other pension costs	10,459	7,537
	119,571	83,341

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	4	3

No employees received emoluments in excess of £60,000.

NEW LIFE CHURCH NEW MILTON**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024****9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	168,883	-	168,883
Investment income	459	-	459
Total	<u>169,342</u>	<u>-</u>	<u>169,342</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	164,045	1,013	165,058
NET INCOME/(EXPENDITURE)			
Transfers between funds	5,297	(1,013)	4,284
	<u>29,396</u>	<u>(29,396)</u>	<u>-</u>
Net movement in funds	34,693	(30,409)	4,284
RECONCILIATION OF FUNDS			
Total funds brought forward	104,767	93,870	198,637
TOTAL FUNDS CARRIED FORWARD	<u><u>139,460</u></u>	<u><u>63,461</u></u>	<u><u>202,921</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	64,011	38,312	102,323
Additions	-	1,806	1,806
At 31 March 2024	<u>64,011</u>	<u>40,118</u>	<u>104,129</u>
DEPRECIATION			
At 1 April 2023	3,901	16,813	20,714
Charge for year	780	3,495	4,275
At 31 March 2024	<u>4,681</u>	<u>20,308</u>	<u>24,989</u>
NET BOOK VALUE			
At 31 March 2024	<u>59,330</u>	<u>19,810</u>	<u>79,140</u>
At 31 March 2023	<u><u>60,110</u></u>	<u><u>21,499</u></u>	<u><u>81,609</u></u>

NEW LIFE CHURCH NEW MILTON

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	13,408	6,512
Prepayments	1,968	-
	<u>15,376</u>	<u>6,512</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	1,028	450
Other creditors	1,453	1,096
Accrued expenses	2,929	1,290
	<u>5,410</u>	<u>2,836</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	139,460	6,782	146,242
Restricted funds			
Restricted fund	63,461	312,869	376,330
TOTAL FUNDS	<u>202,921</u>	<u>319,651</u>	<u>522,572</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,874	(198,092)	6,782
Restricted funds			
Restricted fund	321,153	(8,284)	312,869
TOTAL FUNDS	<u>526,027</u>	<u>(206,376)</u>	<u>319,651</u>

NEW LIFE CHURCH NEW MILTON**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	104,767	5,297	29,396	139,460
Restricted funds				
Restricted fund	93,870	(1,013)	(29,396)	63,461
TOTAL FUNDS	<u>198,637</u>	<u>4,284</u>	<u>-</u>	<u>202,921</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	169,342	(164,045)	5,297
Restricted funds			
Restricted fund	-	(1,013)	(1,013)
TOTAL FUNDS	<u>169,342</u>	<u>(165,058)</u>	<u>4,284</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	104,767	12,079	29,396	146,242
Restricted funds				
Restricted fund	93,870	311,856	(29,396)	376,330
TOTAL FUNDS	<u>198,637</u>	<u>323,935</u>	<u>-</u>	<u>522,572</u>

NEW LIFE CHURCH NEW MILTON**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024****13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	374,216	(362,137)	12,079
Restricted funds			
Restricted fund	321,153	(9,297)	311,856
TOTAL FUNDS	<u>695,369</u>	<u>(371,434)</u>	<u>323,935</u>

14. CONTINGENT LIABILITIES

During the year church members contributed £278,133 towards the potential purchase of new premises. In the unlikely event that no suitable premises are found church members may request a return of the monies.

15. RELATED PARTY DISCLOSURES

During the year, the Trustees made donations to the charity totalling £15,122 (2023 - £10,220). At the balance sheet date the amount due to/from Trustees was £Nil (2023 - £Nil).

16. FUNDS**Unrestricted funds**

	At 1.4.23 £	Incoming resources £	Resources expended £	Transfers between funds	At 31.3.24 £
General					
Unrestricted Income Fund	72,799	202,754	(198,092)	-	77,461
Designated					
Mercy Ministries	16,661	2,120	-	-	18,781
Designated Reserve Fund	40,000	-	-	-	40,000
Kingdom Fund	10,000	-	-	-	10,000
Total Unrestricted funds	<u>139,460</u>	<u>204,874</u>	<u>(198,092)</u>	<u>-</u>	<u>146,242</u>
Restricted funds					
Building Fund Appeal	58,055	-	(724)	-	57,331
New Building Fund Appeal	-	321,153	(7,314)	-	313,839
Facilities Fund	1,637	-	(246)	-	1,391
Operation Centurion	316	-	-	-	316
Love Gifts for John & Mim	3,037	-	-	-	3,037
Youth groups	416	-	-	-	416
Total restricted funds	<u>63,461</u>	<u>321,153</u>	<u>(8,284)</u>	<u>-</u>	<u>376,330</u>
Total funds	<u>202,921</u>	<u>526,027</u>	<u>(206,376)</u>	<u>-</u>	<u>522,572</u>

The specific purposes for which the funds are to be applied are as follows:

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

16. FUNDS - continued

Mercy Ministries - This represents income being used to fund calls on the church for helping out financially in various situations of poverty or need.

Designated Reserve Fund - This represents a reserve to be held by the charity, equal to three months' expenditure, to cover any unforeseen circumstances.

Kingdom Fund - Funds held for possible property purchase for Sunday worship & contingency for disruption to our normal Sunday place of worship.

Building Fund Appeal - This represents the equity assigned to the purchase of 34 Gore Road in 1999, named New Life Christian Centre.

New Building Fund Appeal - This represents income collected to purchase a new property.

Facilities Fund - This represents the equity value of capital purchases in terms of equipment.

Operation Centurion - This restricted fund has arisen as a member of our church gives specifically for this project, payment of which is made to UFM Worldwide.

Youth Worker - This restricted fund has arisen from a gift received with the request that it is primarily used for a youth worker.

Love Gifts for John & Mim - Love Gifts for retiring pastor and his wife.

NEW LIFE CHURCH NEW MILTON**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	434,149	139,751
Gift aid	85,076	29,132
	<hr/> 519,225	<hr/> 168,883
Investment income		
Interest receivable	6,802	459
	<hr/> 526,027	<hr/> 169,342
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	104,594	75,373
Social security	4,518	431
Pensions	10,459	7,537
Human resources	2,809	972
Mission and Ministry	27,571	34,838
Sunday School and teaching	6,657	5,890
Freehold property	780	780
Fixtures and fittings	3,496	3,794
	<hr/> 160,884	<hr/> 129,615
Support costs		
Finance		
Bank charges	617	395
Establishment costs		
Rates and water	(63)	24
Insurance	1,405	2,311
Light and heat	4,091	4,786
Telephone and internet	1,668	1,421
Postage and stationery	2,350	1,708
Sundries	986	1,275
Repairs and maintenance	1,607	2,083
PA Maintenance	729	2,089
Computer software	3,133	1,734
Fees and subscriptions	816	915
Child protection checks	516	543
Housekeeping	4,706	3,354
Premises Hire	13,132	9,698
Music licences and books	1,157	1,823
New building fund expenses	7,314	-
	<hr/> 43,547	<hr/> 33,764

This page does not form part of the statutory financial statements

NEW LIFE CHURCH NEW MILTON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	2024 £	2023 £
Establishment costs		
Governance costs		
Independent Examiners Fee	1,328	1,284
Total resources expended	206,376	165,058
Net income	319,651	4,284