

New Life Church Redcar

Accounts for the year ended

31 March 2022

New Life Church Redcar Charity
Trustees Report for the year ending 31 March 2022

Administrative Information

New Life Church (Redcar) is a local church and was registered in 2018 as a Charitable Incorporated Organisation, Charity Number 1178511.

New Life Church is situated at:

Grosmont Close
West Dyke Road
Redcar
TS10 4PJ

Contact Information

Tel: 01642 480298 (church office)
01642 488494 (home)

info@newlifechurchredcar.org

www.newlifechurchredcar.org

The Church leaders are recognised as the Charity Trustees:

Paul Mileham
Susan Meadows
William Mileham
Ruth Mileham
Alex Ibhaddon
John Murphy

The Church building is vested in the above named trustees of New Life Church Redcar.

Structure, Governance and Management

The activities of New Life Church Redcar are overseen by the trustees in accordance with the Model Constitution adopted by NLCR on 24th May 2018.

The trustees are responsible for the financial administration of the Church, and the care and maintenance of the Church premises.

The trustees are responsible for the safeguarding and welfare of the congregation particularly in regard to those children, young people and adults at greater risk,

The majority of the trustees meet on a weekly basis and official meetings are held throughout the year to cover general business issues and any additional or arising requirements.

Ordinarily, church members are invited to attend an annual general meeting, at which an overview of church activities, achievements, financial position and future objectives are discussed.

This also provides an opportunity to thank those who regularly contribute and assist in the day to day running and maintenance of the church as well as donating to the Church through financial tithes and offerings.

Due to Covid restrictions this meeting has been postponed until a time which is safe to do so.

Objectives and Activities

The Church is surrounded by a community of residential houses, shops and a local school and as such, is ideally placed to serve.

The objective of the Church is to provide a place of worship and fellowship for both the congregation and local community.

To make available the facilities of the church to the local community, and to advance the Christian faith through the activities of the church in accordance with NLCR Mission Statement.

To help those in need and to relieve sickness and financial hardship wherever possible, and to promote and preserve good health by provision of funds, goods and services including counselling and support in such parts of the community, United Kingdom, or the world as the Church Council from time to time think fit.

To promote and advance Christian education within the UK and wider world as seen appropriate and fitting.

Review of Activities and Achievements

While still very much within the constraints of the Covid-19 virus, we were very grateful to be able to resume meeting together for worship on July 25th 2021.

As an organisation committed to our core objectives of serving the community, and providing sound biblical teaching, we have appreciated the opportunity to discuss the difficulties of dealing with isolation, loss and adversity which have intensified throughout the duration of the pandemic.

Many of the challenges encountered have brought about change, development and also alternative and additional ways of meeting our objectives.

We have continued to broadcast bible studies at the request of both our congregation, and also people outside of the catchment area of the church. This has also benefitted those who have been unable to attend church meetings, but have a desire to continue to listen and learn.

On our return to congregational services, we have witnessed an increase in the number of those attending church, and also a distinct change in people's attitudes towards their faith, or need for faith, on realising the fragility of life, and the society in which we live.

The return to weekly coffee mornings has been welcomed by the local community, as well as church members, and we have seen attendance double from pre covid numbers. Once again, this illustrates the importance of the social element of church life and the opportunity to meet new people within the church.

Another significant development has been the implementation of a full-time pastoral role.

The end of this reporting period marks the six-month duration in the role, and the benefits have already been realised through congregational increase and the availability of full-time pastoral care, including counselling and personal support.

We are pleased to be able to report a number of cases where lives have been transformed and rehabilitated due to a change of direction, and a change of lifestyle in line with our biblical beliefs.

A 12 month review of the new pastoral role will consider the position and take in any necessary considerations.

We continue to see a healthy mix of nationalities and social backgrounds within the church and encourage input within the framework of church services.

Once again, we have had the privilege to reach out to our emergency services, care homes and hospitals as well as local residents and those in need, with gifts and support throughout the year.

Church members contribute towards those gifts and the appreciation of the recipients is evident and extremely touching.

We continue to recognise the need to support the children within the local community and Sunday School classes have resumed in line with the weekly meetings.

Financial Overview

While the financial challenges of isolation on an organisation which is dependent on the donations of the congregation have certainly been felt, we thank God for the continued support that we have seen through another year.

Once again, the financial significance of a full-time minister will be assessed and monitored, with consideration given to the impact of Covid 19 on offerings and resources.

The church building is nearing its 10-year anniversary and as such there is an expectancy for areas of renewal and refurbishment to be made with some items of equipment and exterior structures needing replacement

The ongoing upkeep of the building to a very high standard has reduced the need for major maintenance and regular servicing of all plant and equipment has realised its benefits.

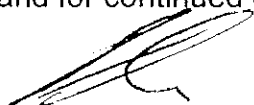
Savings accounts have been discussed during the financial reviews of the trustees, and funds transferred to best use the charities assets.

The Kingdom Bank account has been maintained by New Life Church Redcar because of the nature of the bank's objectives in investing in noteworthy projects which include churches, charities and individuals in need of assistance.

Financial contributions continue to be made to overseas missions, bible distribution and a number of individual needs as they arise within the local community.

The charity maintains healthy accounts and will continue to use its resources to further the objectives of the organisation and support wherever possible, as it grows and develops by God's grace.

We are truly grateful for the many gifts offered in faith by members of the fellowship and for continued giving in line with biblical teaching.



Paul Mileham,

Senior Minister.

16th June 2022

New Life Church Redcar

Reserves Policy

Purpose

The purpose of this Reserves Policy for New Life Church Redcar is to ensure the stability of the mission, future plans and ongoing operations of the organisation and provide a source of internal funds for organisational priorities such as building repair, improvement, programme opportunity and capacity extension.

The Reserves Policy will be implemented in line with the other governance and financial policies of New Life Church Redcar, and is intended to support the goals and strategies contained in these related policies and in strategic operational plans.

Definitions and Goals

The Operating Reserve

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. Operating Reserves are not intended to replace the permanent loss of funds, or eliminate an ongoing budget gap.

It is the intention of New Life Church Redcar for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Trustees. The minimum amount to be designated as Operating Reserve will be established in an amount sufficient to maintain ongoing operations and programs measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes.

The target minimum Operational Reserve Fund is equal to 100% of the average operating costs over the last two years. The calculation of average monthly operating costs includes all recurring, predictable expenses for general upkeep, programme needs and ongoing professional services. Depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes one-time or unusual capital expenses.

The amount of the Operating Reserve Fund target minimum will be calculated each year at a meeting of the Trustees and a review of the financial report.

The level of reserves is monitored and reviewed by the trustees on an ongoing basis throughout the year.

Building and Capital Asset Reserve

The Building and Capital Asset Reserve is intended to provide a ready source of funds for repair, or acquisition of land, buildings, furniture, fixtures, and equipment necessary for the effective operation of the organisation and programs.

The target amount of the Building and Capital Asset Reserve will be determined by the age of the current assets, the potential for increased capacity, and the likely market value for such acquisitions.

The amount of the Building and Capital Asset Reserve Fund target minimum will be calculated each year at a meeting of the Trustees and a review of the financial report.

Accounting for Reserves

The reserve funds will be recorded in the financial records.

The funds will be funded and available in cash, or cash equivalent funds. Reserves will be maintained in an appropriate bank account or investment fund.

Funding of Reserves

The Reserves Funds will be funded with surplus unrestricted operating funds. The Trustees may from time to time direct that a special source of revenue be set aside for reserves including one-time gifts or special appeals.

Use of Reserves

The use of Reserves requires three steps:

1. Identification of appropriate use of reserve funds

The Senior Minister and Church Trustees will identify the need for access to reserve funds and confirm that the use is consistent with the purpose of the reserves as described in this policy.

This step requires analysis of the reason for the use of funds, the availability of any other sources of funds before using the reserves, the evaluation of the time period that the funds will be required, and the needed to replenish those funds.

2. Authority to use reserves

Authority for the use of Reserves is delegated to the senior Minister in consultation with the Trustees of the Church.

The use of the Reserves will be reported to the Trustees at their next scheduled meeting of the Trustees, accompanied by a description of the determination of the use of the funds and plans to replenish the Reserve Fund to the target minimum amount.

3. Reporting and Monitoring

The Senior Minister is responsible for ensuring that the Reserve Funds are maintained and used only as described in this policy. Upon approval for the use of Reserve Funds, the Senior Minister, or a nominated deputy will maintain records of the use of funds and plan for replenishment if required.

Review of Policy

This policy will be reviewed every other year, as a minimum, by the Trustees of New Life Church Redcar, or sooner if warranted by the change of internal, or external events.

NEW LIFE CHURCH (REDCAR)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW LIFE CHURCH (REDCAR) FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 9 to 15.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements 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 establish a proper understanding of the accounts to be reached



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TS14 6HA

New Life Church Redcar

**Statement of financial activities
for the year ended 31 March 2022**

	Notes	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Income and Endowments					
Donations and legacies	2	51652	-	51652	47123
Other trading activities	3	1565	-	1565	-
Investments	4	230	-	230	-
TOTAL INCOME AND ENDOWMENTS		53447		53447	47123
Expenditure on:					
Charitable Activities	5	43911	-	43911	22622
TOTAL EXPENDITURE		43911	-	43911	22622
NET INCOME		9536		9536	24501
Funds Brought Forward		878910	-	878910	854,409
TOTAL FUNDS CARRIED FORWARD		888446	-	888446	878910

New Life Church Redcar

**Balance Sheet
for the year ended 31 March 2022**

	Notes	31.03.22		31.03.21	
		£	£	£	£
Fixed Assets					
Tangible Assets	6		743324		743428
Current Assets					
Debtors		2979		-	
Cash at bank and in hand	7	142998		146707	
Current Liabilities					
Creditors due within 1 year	8	<u>855</u>		<u>11225</u>	
Net Current Assets			<u>145122</u>		<u>135482</u>
Net Assets			<u>888446</u>		<u>878910</u>
 Accumulated Fund			Unrestricted	Restricted	Total
			£	£	£
Balance brought forward			878910		878910
Transfer from Charlty number 1125886			-	-	-
Funds generated by operations			9536	-	9536
Balance carried forward			<u>888446</u>	<u>-</u>	<u>888446</u>

New Life Church Redcar

**Notes to the accounts
for the year ended 31 March 2022**

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
2 Donations and legacies				
Offerings	39870	-	39870	36245
HMRC: Gift Aid rebate	11782	-	11782	10878
	<u>51652</u>	<u>-</u>	<u>51652</u>	<u>47123</u>
3 Other trading activities				
Coffee bar	1565	-	1565	-
Room Hire	-	-	-	-
	<u>1565</u>	<u>-</u>	<u>1565</u>	<u>-</u>
4 Investments				
Interest - Kingdom Bank	230	-	230	-
	<u>230</u>	<u>-</u>	<u>230</u>	<u>-</u>

New Life Church Redcar

**Notes to the accounts
for the year ended 31 March 2022 (Continued)**

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
5 Charitable Activities				
Church Family Expenses				
Evangelism	532	-	532	526
Donations	100	-	100	300
	632	-	632	826
Establishment Costs				
Insurance	1957	-	1957	1833
Repairs and renewals	4475	-	4475	1410
Rates	458	-	458	211
Utilities	3725	-	3725	3246
	10615	-	10615	6700
Administrative Costs				
Admin expenses	1401	-	1401	1522
Wages	29067	-	29067	10625
Legal & professional	806	-	806	1777
Independent examiners fees	786	-	786	557
Depreciation	604	-	604	615
	32664	-	32664	15096
TOTAL	43911	-	43911	22622

New Life Church (Redcar)

**Notes to the accounts
for the year ended 31 March 2022 (Continued)**

6	Tangible Assets	2022	2021
	NBV Brought Forward	743,428	744,043
	Additions	500	-
	Depreciation	-604	-615
	Total Tangible Assets	<u>743,324</u>	<u>743,428</u>
 7	 Cash at bank and in hand	 2022	 2021
		£	£
	Lloyds TSB current account	64,693	70,169
	Kingdom Bank call direct account	7,676	7,653
	Cash in hand	1,538	0
	Total cash at bank and in hand	<u>142,998</u>	<u>146,707</u>
 8	 Creditors due within 1 year		
	Accrual - Accountancy	600	600
	Net wages	255	8,909
	PAYE	0	1,716
	Total creditors due within one year	<u>855</u>	<u>11,225</u>