

New Life Church Emerson Park

England & Wales - Charity number 1179017

Details

Other names THE CHAPEL, VOICE OF THE WORD MISSIONS

Status Registered

Legal form CIO

Registered 2018-07-02

Register [View on the Charity Commission register](#)

Contact

Address 198
Lodge Lane
Grays
198 Lodge Lane
Grays
RM16 2TP

Phone 07824817688

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH BY SUCH MEANS AS THE CHARITY TRUSTEES MAY CONSIDER APPROPRIATE AND IN PARTICULAR (THOUGH NOT BY LIMITATION) BY CONDUCTING ORGANISING OR UNDERTAKING EVANGELISTIC WORK IN VARIOUS WAYS TO THE LOCAL COMMUNITY AND OTHERS IN THE UNITED KINGDOM AND AT THE DISCRETION OF THE CHARITY TRUSTEES ELSEWHERE. TO HELP YOUNG PEOPLE, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES, SO AS TO DEVELOP THEIR CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY

Activities: Advancement of the Christian faith in accordance with our statement of beliefs, primarily in the Havering Area and other areas of the United Kingdom and the world as the trustees deem appropriate from time to time and in such ways as they might determine. The charity aims to support and serve the general public and mankind, to worship God, with prayer and pastoral care, and by sharing our faith.

Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Havering

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-07-31 | - | - | - | - |
| 2024-07-31 | £20,455 | £22,657 | - | - |
| 2023-07-31 | £23,860 | £24,052 | - | - |
| 2022-07-31 | £24,514 | £21,942 | - | - |
| 2021-07-31 | £17,590 | £15,307 | - | - |
| 2020-07-31 | £10,238 | £10,585 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------------------|-------|------------|
| OLUSHEYI ADEYEMI ORIADE ORIADE | Chair | 2018-07-02 |
| Ernest Akwenuke | | 2018-07-02 |
| OLAYIWOLA AKWENUKE | | 2020-05-02 |

New Life Church Emerson Park

England & Wales - Charity number 1179017

Accounts

Most of our work for the financial year 23/24 has been double-edged. We have had the privilege of increased community involvement and evangelical activities. This has engendered a positive and enthusiastic disposition among a large section of our membership.

Support has been coming from other organisations with similar ethos, by engaging with us and providing training as well as demonstrating commitment to our shared goals of community impact.

NEW LIFE CHURCH EMERSON PARK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

NEW LIFE CHURCH EMERSON PARK

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NEW LIFE CHURCH EMERSON PARK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2024**

| | |
|----------------------------------|---|
| Trustees | Olusheyi Oriade, Chair Ernest Akwenuke, Trustee Olayiwola Akwenuke, Trustee |
| Charity registered number | 1179017 |
| Principal office | 198 Lodge Lane Grays RM16 2TP |
| Accountants | Dean Howard & Co Chartered Certified Accountants Unit F55 Expressway Studios 1 Dock Road London E16 1AH |

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2023 to 31 July 2024.

Objectives and activities

a. Policies and objectives

The objects of the CIO are

(a) The advancement of the Christian faith by such means as the charity trustees may consider appropriate and in particular (though not by limitation) by conducting, organising or undertaking evangelistic work in various ways to the local community and other place in the United Kingdom and at the discretion of the charity trustees elsewhere.

(b) To help young people especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Carrying out Christian Faith Services and Activities

c. Activities undertaken to achieve objectives

- Weekly Christian Fellowship
- Weekly Community Coffee Morning Outreach
- Evangelism

d. Main activities undertaken to further the Charity's purposes for the public benefit

- Children's Activity
- Community Choir
- MS Support Initiative

NEW LIFE CHURCH EMERSON PARK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

Achievements and performance

a. Review of activities

In all, the financial year of 2023/24 was more of consolidating our work in the local area. Our focus has been to further establish our local connections and contacts through personal interactions with people. Our involvement with local schools, though initiated, has not gained the sort of traction we had hoped for.

The members of the assembly continue to show commitment and resilience. Our objectives for the year within the membership has largely been satisfactorily fulfilled: personal spiritual growth and commitment to missions locally and beyond.

The leadership remains united and strong with undiminished belief in the core values and objectives of the Charity.

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to ensure it meets its commitments to providing its services and activities. These reserves are designed to cover a minimum of £500.

Structure, governance and management

a. Constitution

New Life Church Emerson Park is a registered charity, number 1179017, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH EMERSON PARK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

Approved by order of the members of the board of Trustees on 30 May 2025 and signed on their behalf by:

Ernest Akwenuke

NEW LIFE CHURCH EMERSON PARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

| | Note | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 20,455 | 20,455 | 23,860 |
| Total income | | <u>20,455</u> | <u>20,455</u> | <u>23,860</u> |
| Expenditure on: | | | | |
| Charitable activities | 4 | 22,657 | 22,657 | 24,052 |
| Total expenditure | | <u>22,657</u> | <u>22,657</u> | <u>24,052</u> |
| Net movement in funds | | <u>(2,202)</u> | <u>(2,202)</u> | <u>(192)</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 5,887 | 5,887 | 6,079 |
| Net movement in funds | | (2,202) | (2,202) | (192) |
| Total funds carried forward | | <u>3,685</u> | <u>3,685</u> | <u>5,887</u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

BALANCE SHEET
AS AT 31 JULY 2024

| | Note | 2024 £ | 2023 £ |
|--|------|---------------------|---------------------|
| Tangible assets | 7 | 4,275 | 5,700 |
| | | <u>4,275</u> | <u>5,700</u> |
| Current assets | | | |
| Cash at bank and in hand | | 371 | 1,568 |
| | | <u>371</u> | <u>1,568</u> |
| Creditors: amounts falling due within one year | 8 | (961) | (1,381) |
| | | <u>(590)</u> | <u>187</u> |
| Net current liabilities / assets | | | |
| | | <u>3,685</u> | <u>5,887</u> |
| Total assets less current liabilities | | | |
| | | <u>3,685</u> | <u>5,887</u> |
| Net assets excluding pension asset | | | |
| | | <u>3,685</u> | <u>5,887</u> |
| Total net assets | | <u><u>3,685</u></u> | <u><u>5,887</u></u> |
| Charity funds | | | |
| Unrestricted funds | 9 | 3,685 | 5,887 |
| | | <u>3,685</u> | <u>5,887</u> |
| Total funds | | <u><u>3,685</u></u> | <u><u>5,887</u></u> |

The financial statements were approved and authorised for issue by the Trustees on 30 May 2025 and signed on their behalf by:

Olusheyi Oriade

The notes on pages 8 to 14 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1. General information

The charity is registered in England. The address of the registered office is given in the charity information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

New Life Church Emerson Park 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 accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|---------------------------|
| Fixtures and fittings | - | 25% on a reducing balance |
| Equipment | - | 25% on a reducing balance |

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

3. Income from donations and legacies

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 20,455 | 20,455 | 23,860 |
| <i>Total 2023</i> | 23,860 | 23,860 | |

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|-----------------------|------------------------------------|--------------------|--------------------|
| Charitable activities | 22,657 | 22,657 | 24,052 |
| <i>Total 2023</i> | 24,052 | 24,052 | |

5. Analysis of expenditure by activities

| | Support costs 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------------|-------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 22,657 | 22,657 | 24,052 |
| <i>Total 2023</i> | 24,052 | 24,052 | |

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Activities 2024 £ | Total funds 2024 £ | <i>Total funds 2023 £</i> |
|----------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| Depreciation | 1,425 | 1,425 | 1,377 |
| Printing, postage and stationery | 624 | 624 | 439 |
| Telephone and internet | 1,118 | 1,118 | 555 |
| Light and heating | 2,853 | 2,853 | 1,471 |
| Water rate | 428 | 428 | 889 |
| Repairs and maintenance | 42 | 42 | 1,095 |
| Computer costs | 209 | 209 | 373 |
| Sundry expenses | 176 | 176 | 266 |
| Insurance | 376 | 376 | 1,473 |
| Accountancy fees | 780 | 780 | 780 |
| Bank charges | 10 | 10 | 8 |
| Cleaning | 139 | 139 | 226 |
| Community help | 1,700 | 1,700 | 1,550 |
| Hospitality | 96 | 96 | 430 |
| Rent | 6,816 | 6,816 | 7,407 |
| Training | 922 | 922 | 612 |
| Volunteers' costs | 3,477 | 3,477 | 3,683 |
| Books and journals | 69 | 69 | 91 |
| Church events | 519 | 519 | 921 |
| Church publicity | 878 | 878 | 406 |
| | 22,657 | 22,657 | 24,052 |
| | 24,052 | 24,052 | |
| <i>Total 2023</i> | <i>24,052</i> | <i>24,052</i> | |

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL).

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

7. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|--------------------------|-------------------------------|----------------|------------|
| Cost or valuation | | | |
| At 1 August 2023 | 5,000 | 4,223 | 9,223 |
| At 31 July 2024 | 5,000 | 4,223 | 9,223 |
| Depreciation | | | |
| At 1 August 2023 | 2,188 | 1,336 | 3,524 |
| Charge for the year | 703 | 722 | 1,425 |
| At 31 July 2024 | 2,891 | 2,058 | 4,949 |
| Net book value | | | |
| At 31 July 2024 | 2,109 | 2,165 | 4,274 |
| <i>At 31 July 2023</i> | 2,813 | 2,887 | 5,700 |

8. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 961 | 1,381 |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

9. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2023 £ | Income £ | Expenditure £ | Balance at 31 July 2024 £ |
|---------------------------|----------------------------------|-------------|------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 5,887 | 20,455 | (22,657) | 3,685 |

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

9. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 August 2022</i> | <i>Income</i> | <i>Expenditure</i> | <i>Balance at 31 July 2023</i> |
|---------------------------|---|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Funds - all funds | 6,079 | 23,860 | (24,052) | 5,887 |
| | <u>6,079</u> | <u>23,860</u> | <u>(24,052)</u> | <u>5,887</u> |

10. Summary of funds

Summary of funds - current year

| | Balance at 1 August 2023 | Income | Expenditure | Balance at 31 July 2024 |
|---------------|-------------------------------------|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| General funds | 5,887 | 20,455 | (22,657) | 3,685 |
| | <u>5,887</u> | <u>20,455</u> | <u>(22,657)</u> | <u>3,685</u> |

Summary of funds - prior year

| | <i>Balance at 1 August 2022</i> | <i>Income</i> | <i>Expenditure</i> | <i>Balance at 31 July 2023</i> |
|---------------|---|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| General funds | 6,079 | 23,860 | (24,052) | 5,887 |
| | <u>6,079</u> | <u>23,860</u> | <u>(24,052)</u> | <u>5,887</u> |

11. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 July 2024.

New Life Church Emerson Park

England & Wales - Charity number 1179017

Accounts

Annual Report 2022/23 for New Life Church, Emerson Park

In all, the financial year of 22/23 was more of consolidating our work in the local area. Our focus has been to further establish our local connections and contacts through personal interactions with people. Our involvement with local schools, though initiated, has not gained the sort of traction we had hoped for.

The members of the assembly continue to show commitment and resilience. Our objectives for the year within the membership has largely been satisfactorily fulfilled: personal spiritual growth and commitment to missions locally and beyond.

The leadership remains united and strong with undiminished belief in the core values and objectives of the Charity.

NEW LIFE CHURCH EMERSON PARK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

NEW LIFE CHURCH EMERSON PARK

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NEW LIFE CHURCH EMERSON PARK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2023**

| | |
|----------------------------------|---|
| Trustees | Olusheyi Oriade, Chair Ernest Akwenuke, Trustee Olayiwola Akwenuke, Trustee |
| Charity registered number | 1179017 |
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| Accountants | Dean Howard & Co Chartered Certified Accountants Unit F55 Expressway Studios 1 Dock Road London E16 1AH |

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2022 to 31 July 2023.

Objectives and activities

a. Policies and objectives

The objects of the CIO are

(a) The advancement of the Christian faith by such means as the charity trustees may consider appropriate and in particular (though not by limitation) by conducting, organising or undertaking evangelistic work in various ways to the local community and other place in the United Kingdom and at the discretion of the charity trustees elsewhere.

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b. Strategies for achieving objectives

Carrying out Christian Faith Services and Activities

c. Activities undertaken to achieve objectives

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- Weekly Community Coffee Morning Outreach
- Evangelism

d. Main activities undertaken to further the Charity's purposes for the public benefit

- Children's Activity
- Community Choir
- MS Support Initiative

NEW LIFE CHURCH EMERSON PARK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

Achievements and performance

a. Review of activities

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NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

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a. Going concern

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a. Constitution

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b. Methods of appointment or election of Trustees

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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
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NEW LIFE CHURCH EMERSON PARK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

Approved by order of the members of the board of Trustees on 7 November 2024 and signed on their behalf by:

Olusheyi Oriade

NEW LIFE CHURCH EMERSON PARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

| | Note | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 23,860 | 23,860 | 24,514 |
| Total income | | <u>23,860</u> | <u>23,860</u> | <u>24,514</u> |
| Expenditure on: | | | | |
| Charitable activities | 4 | 24,052 | 24,052 | 21,942 |
| Total expenditure | | <u>24,052</u> | <u>24,052</u> | <u>21,942</u> |
| Net movement in funds | | <u>(192)</u> | <u>(192)</u> | <u>2,572</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 6,079 | 6,079 | 3,507 |
| Net movement in funds | | (192) | (192) | 2,572 |
| Total funds carried forward | | <u>5,887</u> | <u>5,887</u> | <u>6,079</u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

BALANCE SHEET
AS AT 31 JULY 2023

| | Note | 2023 £ | 2022 £ |
|--|------|--------------|--------------|
| Tangible assets | 7 | 5,700 | 5,507 |
| | | <u>5,700</u> | <u>5,507</u> |
| Current assets | | | |
| Cash at bank and in hand | | 1,568 | 2,422 |
| | | <u>1,568</u> | <u>2,422</u> |
| Creditors: amounts falling due within one year | 8 | (1,381) | (1,850) |
| | | <u>187</u> | <u>572</u> |
| Net current assets | | | |
| | | <u>5,887</u> | <u>6,079</u> |
| Total assets less current liabilities | | | |
| | | <u>5,887</u> | <u>6,079</u> |
| Net assets excluding pension asset | | | |
| | | <u>5,887</u> | <u>6,079</u> |
| Total net assets | | <u>5,887</u> | <u>6,079</u> |
| | | <u>5,887</u> | <u>6,079</u> |
| Charity funds | | | |
| Unrestricted funds | 9 | 5,887 | 6,079 |
| | | <u>5,887</u> | <u>6,079</u> |
| Total funds | | <u>5,887</u> | <u>6,079</u> |

The financial statements were approved and authorised for issue by the Trustees on 07 November 2024 and signed on their behalf by:

Ernest Akwenuke

The notes on pages 8 to 14 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. General information

The charity is registered in England. The address of the registered office is given in the charity information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

New Life Church Emerson Park 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 accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|---------------------------|
| Fixtures and fittings | - | 25% on a reducing balance |
| Equipment | - | 25% on a reducing balance |

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

3. Income from donations and legacies

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 23,860 | 23,860 | 24,514 |
| <i>Total 2022</i> | <u>24,514</u> | <u>24,514</u> | |

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|-----------------------|------------------------------------|--------------------|--------------------|
| Charitable activities | 24,052 | 24,052 | 21,942 |
| <i>Total 2022</i> | <u>21,942</u> | <u>21,942</u> | |

5. Analysis of expenditure by activities

| | Support costs 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-----------------------|-------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 24,052 | 24,052 | 21,942 |
| <i>Total 2022</i> | <u>21,942</u> | <u>21,942</u> | |

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Activities 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|----------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| Depreciation | 1,377 | 1,377 | 1,836 |
| Printing, postage and stationery | 439 | 439 | 626 |
| Telephone and internet | 555 | 555 | 606 |
| Light and heating | 1,471 | 1,471 | 5,085 |
| Water rate | 889 | 889 | 66 |
| Repairs and maintenance | 1,095 | 1,095 | 661 |
| Computer costs | 373 | 373 | 116 |
| Sundry expenses | 266 | 266 | 325 |
| Insurance | 1,473 | 1,473 | 1,062 |
| Accountancy fees | 780 | 780 | 600 |
| Bank charges | 8 | 8 | 74 |
| Cleaning | 226 | 226 | 673 |
| Community help | 1,550 | 1,550 | 1,550 |
| Hospitality | 430 | 430 | 275 |
| Rent | 7,407 | 7,407 | 5,000 |
| Training | 612 | 612 | 1,085 |
| Subscriptions | - | - | 381 |
| Volunteers' costs | 3,683 | 3,683 | 694 |
| Books and journals | 91 | 91 | 49 |
| Church events | 921 | 921 | 260 |
| Church publicity | 406 | 406 | 918 |
| | <hr/> | <hr/> | <hr/> |
| | 24,052 | 24,052 | 21,942 |
| | <hr/> | <hr/> | <hr/> |
| <i>Total 2022</i> | <hr/> | <hr/> | <hr/> |
| | 21,942 | 21,942 | |
| | <hr/> | <hr/> | |

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 July 2023, no Trustee expenses have been incurred (2022 - £NIL).

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

7. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|--------------------------|-------------------------------|----------------|------------|
| Cost or valuation | | | |
| At 1 August 2022 | 5,000 | 2,654 | 7,654 |
| Additions | - | 1,569 | 1,569 |
| At 31 July 2023 | 5,000 | 4,223 | 9,223 |
| Depreciation | | | |
| At 1 August 2022 | 1,250 | 897 | 2,147 |
| Charge for the year | 938 | 439 | 1,377 |
| At 31 July 2023 | 2,188 | 1,336 | 3,524 |
| Net book value | | | |
| At 31 July 2023 | 2,812 | 2,887 | 5,699 |
| At 31 July 2022 | 3,750 | 1,757 | 5,507 |

8. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 1,381 | 1,850 |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

9. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2022 £ | Income £ | Expenditure £ | Balance at 31 July 2023 £ |
|---------------------------|----------------------------------|-------------|------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 6,079 | 23,860 | (24,052) | 5,887 |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

9. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 August 2021</i> | <i>Income</i> | <i>Expenditure</i> | <i>Balance at 31 July 2022</i> |
|---------------------------|---|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Funds - all funds | 3,507 | 24,514 | (21,942) | 6,079 |

10. Summary of funds

Summary of funds - current year

| | Balance at 1 August 2022 | Income | Expenditure | Balance at 31 July 2023 |
|---------------|-------------------------------------|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| General funds | 6,079 | 23,860 | (24,052) | 5,887 |

Summary of funds - prior year

| | <i>Balance at 1 August 2021</i> | <i>Income</i> | <i>Expenditure</i> | <i>Balance at 31 July 2022</i> |
|---------------|---|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| General funds | 3,507 | 24,514 | (21,942) | 6,079 |

11. Related party transactions

The Trustees confirm that there have been no related party transactions during the year which require disclosure under FRS 8 Related party transactions.

New Life Church Emerson Park

England & Wales - Charity number 1179017

Accounts

Annual Report 2021/2022

We have had immense support from our landlords with refurbishing the building and upgrading the facility generally, giving the members some much needed encouragement and drive in pursuance of our core objectives.

With growing numbers and interest in our work, we are well on our way to fulfilling more of our objectives within the community.

Community engagement and awareness of our mission has been enhanced. Enthusiasm among volunteering members has also increased and boosted activity within our ranks.

The Neighbourhood Chaplaincy has become entrenched in the church, providing a framework for community evangelism and support activities. The objective is to build further on this national initiative within our community and engage with more people by sharing the good news of the emancipation offered by the sacrifice of the Lord Jesus Christ.

NEW LIFE CHURCH EMERSON PARK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

NEW LIFE CHURCH EMERSON PARK

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| Reference and administrative details of the Charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 15 |

NEW LIFE CHURCH EMERSON PARK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2022**

| | |
|----------------------------------|---|
| Trustees | Olusheyi Oriade, Chair Ernest Akwenuke, Trustee Olayiwola Akwenuke, Trustee |
| Charity registered number | 1179017 |
| Principal office | 198 Lodge Lane Grays RM16 2TP |
| Accountants | Dean Howard & Co Chartered Certified Accountants Unit F55 Expressway Studios 1 Dock Road London E16 1AH |

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2021 to 31 July 2022.

Objectives and activities

a. Policies and objectives

The objects of the CIO are

(a) The advancement of the Christian faith by such means as the charity trustees may consider appropriate and in particular (though not by limitation) by conducting, organising or undertaking evangelistic work in various ways to the local community and other place in the United Kingdom and at the discretion of the charity trustees elsewhere.

(b) To help young people especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Carrying out Christian Faith Services and Activities

c. Activities undertaken to achieve objectives

- Weekly Christian Fellowship
- Weekly Community Coffee Morning Outreach
- Evangelism

d. Main activities undertaken to further the Charity's purposes for the public benefit

- Children's Activity
- Community Choir
- MS Support Initiative

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Achievements and performance

a. Review of activities

We have had immense support from our landlords with refurbishing the building and upgrading the facility generally, giving the members some much needed encouragement and drive in pursuance of our core objectives.

With growing numbers and interest in our work, we are well on our way to fulfilling more of our objectives within the community. Community engagement and awareness of our mission has been enhanced. Volunteer numbers have also increased and enthusiasm boosted within our ranks.

The Neighbourhood Chaplaincy has become entrenched in the church, providing a framework for community evangelism and support activities. The objective is to build further on this national initiative within our community.

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to ensure it meets its commitments to providing its services and activities. These reserves are designed to cover a minimum of £500.

Structure, governance and management

a. Constitution

New Life Church Emerson Park is a registered charity, number 1179017, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH EMERSON PARK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

Approved by order of the members of the board of Trustees on and signed on their behalf by:

Ernest Akwenuke

NEW LIFE CHURCH EMERSON PARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

| | Note | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 24,514 | 24,514 | 17,590 |
| Total income | | <u>24,514</u> | <u>24,514</u> | <u>17,590</u> |
| Expenditure on: | | | | |
| Charitable activities | 4 | 21,942 | 21,942 | 15,307 |
| Total expenditure | | <u>21,942</u> | <u>21,942</u> | <u>15,307</u> |
| Net movement in funds | | <u>2,572</u> | <u>2,572</u> | <u>2,283</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 3,507 | 3,507 | 1,224 |
| Net movement in funds | | 2,572 | 2,572 | 2,283 |
| Total funds carried forward | | <u>6,079</u> | <u>6,079</u> | <u>3,507</u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

BALANCE SHEET
AS AT 31 JULY 2022

| | Note | 2022 £ | 2021 £ |
|--|------|--------------|--------------|
| Tangible assets | 7 | 5,507 | 933 |
| | | <u>5,507</u> | <u>933</u> |
| Current assets | | | |
| Cash at bank and in hand | | 2,422 | 6,071 |
| | | <u>2,422</u> | <u>6,071</u> |
| Creditors: amounts falling due within one year | 8 | (1,850) | (3,497) |
| | | <u>572</u> | <u>2,574</u> |
| Net current assets | | | |
| | | <u>6,079</u> | <u>3,507</u> |
| Total assets less current liabilities | | | |
| | | <u>6,079</u> | <u>3,507</u> |
| Net assets excluding pension asset | | | |
| | | <u>6,079</u> | <u>3,507</u> |
| Total net assets | | <u>6,079</u> | <u>3,507</u> |
| | | <u>6,079</u> | <u>3,507</u> |
| Charity funds | | | |
| Unrestricted funds | 9 | 6,079 | 3,507 |
| | | <u>6,079</u> | <u>3,507</u> |
| Total funds | | <u>6,079</u> | <u>3,507</u> |

The financial statements were approved and authorised for issue by the Trustees on **Complete 'ACCOUNTS COMPLETION' section** and signed on their behalf by:

Olusheyi Oriade

The notes on pages 8 to 15 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. General information

The charity is registered in England. The address of the registered office is given in the charity information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

New Life Church Emerson Park 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 accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|---------------------------|
| Fixtures and fittings | - | 25% on a reducing balance |
| Equipment | - | 25% on a reducing balance |

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

3. Income from donations and legacies

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Donations | 24,514 | 24,514 | 17,590 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| <i>Total 2021</i> | <i>17,590</i> | <i>17,590</i> | |
| | <hr/> <hr/> | <hr/> <hr/> | |

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2022 £ | Total 2022 £ | <i>Total 2021 £</i> |
|-----------------------|--|-----------------------------|-----------------------------|
| Charitable activities | 21,942 | 21,942 | 15,307 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| <i>Total 2021</i> | <i>15,307</i> | <i>15,307</i> | |
| | <hr/> <hr/> | <hr/> <hr/> | |

5. Analysis of expenditure by activities

| | Support costs 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-----------------------|---|---------------------------------------|---------------------------------------|
| Charitable activities | 21,942 | 21,942 | 15,307 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| <i>Total 2021</i> | <i>15,307</i> | <i>15,307</i> | |
| | <hr/> <hr/> | <hr/> <hr/> | |

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Activities 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|----------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| Depreciation | 1,836 | 1,836 | 311 |
| Printing, postage and stationery | 626 | 626 | 390 |
| Telephone and internet | 606 | 606 | 746 |
| Light and heating | 5,085 | 5,085 | 3,639 |
| Water rate | 66 | 66 | 112 |
| Repairs and maintenance | 661 | 661 | 851 |
| Computer costs | 116 | 116 | 204 |
| Sundry expenses | 325 | 325 | 167 |
| Insurance | 1,062 | 1,062 | 431 |
| Accountancy fees | 600 | 600 | 600 |
| Bank charges | 74 | 74 | 319 |
| Cleaning | 673 | 673 | 285 |
| Community help | 1,550 | 1,550 | - |
| Hospitality | 275 | 275 | - |
| Rent | 5,000 | 5,000 | 5,000 |
| Training | 1,085 | 1,085 | 1,558 |
| Subscriptions | 381 | 381 | 125 |
| Volunteers' costs | 694 | 694 | 516 |
| Books and journals | 49 | 49 | 53 |
| Church events | 260 | 260 | - |
| Church publicity | 918 | 918 | - |
| | 21,942 | 21,942 | 15,307 |
| | 21,942 | 21,942 | 15,307 |
| <i>Total 2021</i> | <i>15,307</i> | <i>15,307</i> | |
| | <i>15,307</i> | <i>15,307</i> | |

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 July 2022, no Trustee expenses have been incurred (2021 - £NIL).

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

7. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|--------------------------|-------------------------------|----------------|------------|
| Cost or valuation | | | |
| At 1 August 2021 | - | 1,244 | 1,244 |
| Additions | 5,000 | 1,410 | 6,410 |
| At 31 July 2022 | 5,000 | 2,654 | 7,654 |
| Depreciation | | | |
| At 1 August 2021 | - | 311 | 311 |
| Charge for the year | 1,250 | 586 | 1,836 |
| At 31 July 2022 | 1,250 | 897 | 2,147 |
| Net book value | | | |
| At 31 July 2022 | 3,750 | 1,757 | 5,507 |
| At 31 July 2021 | - | 933 | 933 |

8. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 1,850 | 3,497 |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

9. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2021 £ | Income £ | Expenditure £ | Balance at 31 July 2022 £ |
|---------------------------|----------------------------------|-------------|------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 3,507 | 24,514 | (21,942) | 6,079 |

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

9. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 August 2020</i> | <i>Income</i> | <i>Expenditure</i> | <i>Balance at 31 July 2021</i> |
|---------------------------|---|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Funds - all funds | 1,224 | 17,590 | (15,307) | 3,507 |
| | <u>1,224</u> | <u>17,590</u> | <u>(15,307)</u> | <u>3,507</u> |

10. Summary of funds

Summary of funds - current year

| | Balance at 1 August 2021 | Income | Expenditure | Balance at 31 July 2022 |
|---------------|-------------------------------------|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| General funds | 3,507 | 24,514 | (21,942) | 6,079 |
| | <u>3,507</u> | <u>24,514</u> | <u>(21,942)</u> | <u>6,079</u> |

Summary of funds - prior year

| | <i>Balance at 1 August 2020</i> | <i>Income</i> | <i>Expenditure</i> | <i>Balance at 31 July 2021</i> |
|---------------|---|---------------|--------------------|------------------------------------|
| | £ | £ | £ | £ |
| General funds | 1,224 | 17,590 | (15,307) | 3,507 |
| | <u>1,224</u> | <u>17,590</u> | <u>(15,307)</u> | <u>3,507</u> |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 5,507 | 5,507 |
| Current assets | 2,422 | 2,422 |
| Creditors due within one year | (1,850) | (1,850) |
| Total | <u>6,079</u> | <u>6,079</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 933 | 933 |
| Current assets | 6,071 | 6,071 |
| Creditors due within one year | (3,497) | (3,497) |
| Total | <u>3,507</u> | <u>3,507</u> |

12. Related party transactions

The Trustees confirm that there have been no related party transactions during the year which require disclosure under FRS 8 Related party transactions.

New Life Church Emerson Park

England & Wales - Charity number 1179017

Accounts

New Life Church Emerson Park: Annual Report 2020/2021

Very challenging year as Covid-19 took its toll on most activities and church operations. Most, if not all activities were online by Zoom during the period. We also had disruption with our organisational structure which further dampened our overall community impact. The untimely passing of one of our trustees and sole accounts officer created further far-reaching difficulties with our operations including access to bank account details for processing of annual returns. The aftermath of which seriously impacted our ability effectively prosecute our objectives seamlessly.

Altogether, coming out of Covid-19 also coincided with a restructuring of our operations, which helped reignite our faith and focus. Several new families and individuals joined us for worship which manifestly encouraged us.

Ernest Akwenuke
Trustee

NEW LIFE CHURCH EMERSON PARK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

NEW LIFE CHURCH EMERSON PARK

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NEW LIFE CHURCH EMERSON PARK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2021**

Trustees Olusheyi Oriade, Chair
 Ernest Akwenuke, Trustee
 Olayiwola Akwenuke, Trustee

**Charity registered
number** 1179017

Principal office 198 Lodge Lane
 Grays
 RM16 2TP

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2020 to 31 July 2021.

Objectives and activities

a. Policies and objectives

The objects of the CIO are

(a) The advancement of the Christian faith by such means as the charity trustees may consider appropriate and in particular (though not by limitation) by conducting, organising or undertaking evangelistic work in various ways to the local community and other place in the United Kingdom and at the discretion of the charity trustees elsewhere.

(b) To help young people especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Carrying out Christian Faith Services and Activities

c. Activities undertaken to achieve objectives

- Weekly Christian Fellowship
- Weekly Community Coffee Morning Outreach
- Evangelism

d. Main activities undertaken to further the Charity's purposes for the public benefit

- Children's Activity
- Community Choir
- MS Support Initiative

Achievements and performance

a. Review of activities

2020/2021 period was a very challenging year as Covid-19 took its toll on most of our activities and church operations. Mostly, if not all activities were conducted online through Zoom during the period. We also had disruption with our organisational structure which further dampened our overall community impact. The untimely passing of one of our trustees and sole accounts officer created further far reaching difficulties with our operations including access to bank account details for processing of annual returns. The aftermath of which seriously impacted our ability to effectively prosecute our objectives seamlessly.

Altogether, coming out of Covid-19 also coincided with a restructuring of our operations, which helped reignite our faith and focus. Several new families and individuals joined us for worship which manifestly encouraged us.

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to ensure it meets its commitments to providing its services and activities. These reserves are designed to cover a minimum of £500.

Structure, governance and management

a. Constitution

New Life Church Emerson Park is a registered charity, number 1179017, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH EMERSON PARK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Approved by order of the members of the board of Trustees on 25 July 2023 and signed on their behalf by:

Ernest Akwenuke

NEW LIFE CHURCH EMERSON PARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

| | Note | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 17,590 | 17,590 | 10,238 |
| Total income | | <u>17,590</u> | <u>17,590</u> | <u>10,238</u> |
| Expenditure on: | | | | |
| Charitable activities | 4 | 15,307 | 15,307 | 10,585 |
| Total expenditure | | <u>15,307</u> | <u>15,307</u> | <u>10,585</u> |
| Net movement in funds | | <u>2,283</u> | <u>2,283</u> | <u>(347)</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 1,224 | 1,224 | 1,571 |
| Net movement in funds | | 2,283 | 2,283 | (347) |
| Total funds carried forward | | <u>3,507</u> | <u>3,507</u> | <u>1,224</u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

BALANCE SHEET
AS AT 31 JULY 2021

| | Note | 2021 £ | 2020 £ |
|--|------|---------------------|---------------------|
| Tangible assets | 7 | 933 | - |
| | | <u>933</u> | <u>-</u> |
| Current assets | | | |
| Debtors | 8 | - | 1,500 |
| Cash at bank and in hand | | 6,071 | 824 |
| | | <u>6,071</u> | <u>2,324</u> |
| Creditors: amounts falling due within one year | 9 | (3,497) | (1,100) |
| | | <u>2,574</u> | <u>1,224</u> |
| Net current assets | | | |
| | | <u>3,507</u> | <u>1,224</u> |
| Total assets less current liabilities | | | |
| | | <u>3,507</u> | <u>1,224</u> |
| Net assets excluding pension asset | | | |
| | | <u>3,507</u> | <u>1,224</u> |
| Total net assets | | <u>3,507</u> | <u>1,224</u> |
| | | <u><u>3,507</u></u> | <u><u>1,224</u></u> |
| Charity funds | | | |
| Unrestricted funds | 10 | 3,507 | 1,224 |
| | | <u>3,507</u> | <u>1,224</u> |
| Total funds | | <u>3,507</u> | <u>1,224</u> |
| | | <u><u>3,507</u></u> | <u><u>1,224</u></u> |

The financial statements were approved and authorised for issue by the Trustees on 25 July 2023 and signed on their behalf by:

Olusheyi Oriade

The notes on pages 7 to 15 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. General information

The charity is registered in England. The address of the registered office is given in the charity information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

New Life Church Emerson Park 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 accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-----------|---|---------------------------|
| Equipment | - | 25% on a reducing balance |
|-----------|---|---------------------------|

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 17,590 | 17,590 | 10,238 |
| <i>Total 2020</i> | <u>10,238</u> | <u>10,238</u> | |

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|-----------------------|------------------------------------|--------------------|--------------------|
| Charitable activities | 15,307 | 15,307 | 10,585 |
| <i>Total 2020</i> | <u>10,585</u> | <u>10,585</u> | |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5. Analysis of expenditure by activities

| | Support costs 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------|-------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 15,307 | 15,307 | 10,585 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| <i>Total 2020</i> | 10,585 | 10,585 | |
| | <hr/> <hr/> | <hr/> <hr/> | |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Activities 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|----------------------------------|-------------------------|-----------------------------|-----------------------------|
| Depreciation | 311 | 311 | - |
| Printing, postage and stationery | 390 | 390 | - |
| Telephone and internet | 746 | 746 | 567 |
| Light and heating | 3,639 | 3,639 | 593 |
| Water rate | 112 | 112 | 319 |
| Repairs and maintenance | 851 | 851 | 91 |
| Computer costs | 204 | 204 | 311 |
| Sundry expenses | 167 | 167 | 124 |
| Insurance | 431 | 431 | 471 |
| Accountancy fees | 600 | 600 | 600 |
| Church materials | - | - | 980 |
| Bank charges | 319 | 319 | 395 |
| Cleaning | 285 | 285 | 330 |
| Community help | - | - | 628 |
| Hospitality | - | - | 176 |
| Rent | 5,000 | 5,000 | 5,000 |
| Training | 1,558 | 1,558 | - |
| Subscriptions | 125 | 125 | - |
| Volunteers' costs | 516 | 516 | - |
| Books and journals | 53 | 53 | - |
| | <u>15,307</u> | <u>15,307</u> | <u>10,585</u> |
| <i>Total 2020</i> | <u>10,585</u> | <u>10,585</u> | |

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

7. Tangible fixed assets

| | Equipment £ |
|--------------------------|----------------|
| Cost or valuation | |
| Additions | 1,245 |
| At 31 July 2021 | <u>1,245</u> |
| Depreciation | |
| Charge for the year | 311 |
| At 31 July 2021 | <u>311</u> |
| Net book value | |
| At 31 July 2021 | <u>934</u> |
| At 31 July 2020 | <u>-</u> |

8. Debtors

| | 2021 £ | 2020 £ |
|----------------------------|-----------|--------------|
| Due within one year | | |
| Other debtors | - | 1,500 |
| | <u>-</u> | <u>1,500</u> |

9. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>3,497</u> | <u>1,100</u> |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

10. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2020 £ | Income £ | Expenditure £ | Balance at 31 July 2021 £ |
|---------------------------|----------------------------------|-------------|------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 1,224 | 17,590 | (15,307) | 3,507 |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

10. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 August 2019</i> £ | <i>Income</i> £ | <i>Expenditure</i> £ | <i>Balance at 31 July 2020</i> £ |
|---------------------------|--|--------------------|-------------------------|---|
| Unrestricted funds | | | | |
| General Funds - all funds | 1,571 | 10,238 | (10,585) | 1,224 |

11. Summary of funds

Summary of funds - current year

| | Balance at 1 August 2020 £ | Income £ | Expenditure £ | Balance at 31 July 2021 £ |
|---------------|--|--------------------|-------------------------|---|
| General funds | 1,224 | 17,590 | (15,307) | 3,507 |

Summary of funds - prior year

| | <i>Balance at 1 August 2019</i> £ | <i>Income</i> £ | <i>Expenditure</i> £ | <i>Balance at 31 July 2020</i> £ |
|---------------|--|--------------------|-------------------------|---|
| General funds | 1,571 | 10,238 | (10,585) | 1,224 |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 933 | 933 |
| Current assets | 6,071 | 6,071 |
| Creditors due within one year | (3,497) | (3,497) |
| Total | <u>3,507</u> | <u>3,507</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|--|---------------------------------------|
| Current assets | 2,324 | 2,324 |
| Creditors due within one year | (1,100) | (1,100) |
| Total | <u>1,224</u> | <u>1,224</u> |

13. Related party transactions

The Trustees confirm that there have been no related party transactions during the year which require disclosure under FRS 8 Related party transactions.

New Life Church Emerson Park

England & Wales - Charity number 1179017

Accounts

Trustees Annual Report

The year was immensely challenging on a number of fronts. There was need for organisational restructuring including a reassessment of our vision and re-evaluating as well as rewriting our mission statement with the assistance of some experienced external individuals, to whom we remain very grateful. Our involvement with the M4 program was very profitable and provided much needed support for our Church plant.

NEW LIFE CHURCH EMERSON PARK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

NEW LIFE CHURCH EMERSON PARK

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NEW LIFE CHURCH EMERSON PARK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2020**

Trustees

Olusheyi Oriade, Chair
Kevin Nichols, Treasurer (resigned 24 February 2020)
Marion Popkin, Trustee (resigned 3 April 2020)
Ernest Akwenuke, Trustee
Olayiwola Akwenuke, Trustee (appointed 2 May 2020)

**Charity registered
number**

1179017

Principal office

198 Lodge Lane
Grays
RM16 2TP

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2020

The Trustees present their annual report together with the financial statements of the Charity for the 1 August 2019 to 31 July 2020.

Objectives and activities

a. Policies and objectives

The objects of the CIO are

(a) The advancement of the Christian faith by such means as the charity trustees may consider appropriate and in particular (though not by limitation) by conducting, organising or undertaking evangelistic work in various ways to the local community and other place in the United Kingdom and at the discretion of the charity trustees elsewhere.

(b) To help young people especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Carrying out Christian Faith Services and Activities

c. Activities undertaken to achieve objectives

- Weekly Christian Fellowship
- Weekly Community Coffee Morning Outreach
- Evangelism

d. Main activities undertaken to further the Charity's purposes for the public benefit

- Children's Activity
- Community Choir
- MS Support Initiative

Achievements and performance

a. Main achievements of the Charity

- Children's Activity
- Christmas music concert
- Spiritual Support for local Christians

NEW LIFE CHURCH EMERSON PARK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to ensure it meets its commitments to providing its services and activities. These reserves are designed to cover a minimum of £500.

Structure, governance and management

a. Constitution

New Life Church Emerson Park is a registered charity, number 1179017, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

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The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH EMERSON PARK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020**

Approved by order of the members of the board of Trustees on 25 May 2022 and signed on their behalf by:

Olusheyi Oriade

NEW LIFE CHURCH EMERSON PARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

| | Note | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 10,238 | 10,238 | 9,050 |
| Total income | | <u>10,238</u> | <u>10,238</u> | <u>9,050</u> |
| Expenditure on: | | | | |
| Charitable activities | 4 | 10,585 | 10,585 | 7,479 |
| Total expenditure | | <u>10,585</u> | <u>10,585</u> | <u>7,479</u> |
| Net movement in funds | | <u>(347)</u> | <u>(347)</u> | <u>1,571</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 1,571 | 1,571 | - |
| Net movement in funds | | (347) | (347) | 1,571 |
| Total funds carried forward | | <u>1,224</u> | <u>1,224</u> | <u>1,571</u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 14 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

BALANCE SHEET
AS AT 31 JULY 2020

| | Note | 2020 £ | 2019 £ |
|--|------|--------------|--------------|
| Current assets | | | |
| Debtors | 7 | 1,500 | 1,500 |
| Cash at bank and in hand | | 824 | 571 |
| | | <u>2,324</u> | <u>2,071</u> |
| Creditors: amounts falling due within one year | 8 | (1,100) | (500) |
| Net current assets | | <u>1,224</u> | <u>1,571</u> |
| Total assets less current liabilities | | <u>1,224</u> | <u>1,571</u> |
| Net assets excluding pension asset | | <u>1,224</u> | <u>1,571</u> |
| Total net assets | | <u>1,224</u> | <u>1,571</u> |
| Charity funds | | | |
| Unrestricted funds | 9 | 1,224 | 1,571 |
| Total funds | | <u>1,224</u> | <u>1,571</u> |

The financial statements were approved and authorised for issue by the Trustees on 25 May 2022 and signed on their behalf by:

Olusheyi Oriade

Ernest Akwenuke

The notes on pages 7 to 14 form part of these financial statements.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1. General information

The charity is registered in England. The address of the registered office is given in the charity information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

New Life Church Emerson Park 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 accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Donations | 10,238 | 10,238 | 9,050 |
| <i>Total 2019</i> | 9,050 | 9,050 | |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-----------------------|--|---------------------------------------|---------------------------------------|
| Charitable activities | 10,585 | 10,585 | 7,479 |
| <i>Total 2019</i> | 7,479 | 7,479 | |

5. Analysis of expenditure by activities

| | Support costs 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-----------------------|---|---------------------------------------|---------------------------------------|
| Charitable activities | 10,585 | 10,585 | 7,479 |
| <i>Total 2019</i> | 7,479 | 7,479 | |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

5. Analysis of expenditure by activities (continued)

Analysis of charitable activities

| | Activities 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-------------------------|-------------------------|-----------------------------|-----------------------------|
| Telephone and internet | 567 | 567 | 612 |
| Musical instrument | - | - | 259 |
| Light and heating | 593 | 593 | 485 |
| Water rate | 319 | 319 | 315 |
| Repairs and maintenance | 91 | 91 | 574 |
| Computer costs | 311 | 311 | 256 |
| Sundry expenses | 126 | 126 | 264 |
| Insurance | 471 | 471 | 523 |
| Accountancy fees | 600 | 600 | 500 |
| Church materials | 980 | 980 | - |
| Bank charges | 395 | 395 | - |
| Cleaning | 330 | 330 | - |
| Exp type 15 | - | - | 450 |
| Community help | 628 | 628 | 101 |
| Sundry expenses | 174 | 174 | 15 |
| Rent | 5,000 | 5,000 | 3,125 |
| | <u>10,585</u> | <u>10,585</u> | <u>7,479</u> |
| <i>Total 2019</i> | <u>7,479</u> | <u>7,479</u> | |

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 July 2020, no Trustee expenses have been incurred (2019 - £NIL).

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

7. Debtors

| | 2020 £ | 2019 £ |
|----------------------------|--------------|--------------|
| Due within one year | | |
| Other debtors | 1,500 | 1,500 |
| | <u>1,500</u> | <u>1,500</u> |

8. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|--------------|------------|
| Accruals and deferred income | 1,100 | 500 |
| | <u>1,100</u> | <u>500</u> |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

9. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2019 £ | Income £ | Expenditure £ | Balance at 31 July 2020 £ |
|---------------------------|----------------------------------|-------------|------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 1,571 | 10,238 | (10,585) | 1,224 |

NEW LIFE CHURCH EMERSON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

9. Statement of funds (continued)

Statement of funds - prior year

| | <i>Income</i> £ | <i>Expenditure</i> £ | <i>Balance at</i> 31 July 2019 £ |
|---------------------------|--------------------|-------------------------|--|
| Unrestricted funds | | | |
| Unallocated amounts | 9,050 | (7,479) | 1,571 |
| | <u>9,050</u> | <u>(7,479)</u> | <u>1,571</u> |

10. Summary of funds

Summary of funds - current year

| | Balance at 1 August 2019 £ | Income £ | Expenditure £ | Balance at 31 July 2020 £ |
|---------------|----------------------------------|---------------|------------------|---------------------------------|
| General funds | 1,571 | 10,238 | (10,585) | 1,224 |
| | <u>1,571</u> | <u>10,238</u> | <u>(10,585)</u> | <u>1,224</u> |

Summary of funds - prior year

| | <i>Income</i> £ | <i>Expenditure</i> £ | <i>Balance at</i> 31 July 2019 £ |
|---------------|--------------------|-------------------------|--|
| General funds | 9,050 | (7,479) | 1,571 |
| | <u>9,050</u> | <u>(7,479)</u> | <u>1,571</u> |

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets | 2,324 | 2,324 |
| Creditors due within one year | (1,100) | (1,100) |
| Total | <u>1,224</u> | <u>1,224</u> |

NEW LIFE CHURCH EMERSON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------|--|---------------------------------------|
| Current assets | 2,071 | 2,071 |
| Creditors due within one year | (500) | (500) |
| Total | <u>1,571</u> | <u>1,571</u> |

12. Related party transactions

The Trustees confirm that there have been no related party transactions during the year which require disclosure under FRS 8 Related party transactions.