

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Williams Mr K Hardy Mr T Denne Mr D R Kratzke Mr M A B Andrews	(Appointed 22 June 2023) (Appointed 22 June 2023)
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Charity number	1179497
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Principal address	1 High Street Fordingbridge Hampshire SP6 1AS
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Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
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NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

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NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

New Life Community Church is one Church family that meets in multiple locations (Fordingbridge, Wimborne, Verwood & Downton). It's trustees, elders and members are committed to the restoration of principles found in the New Testament. Along with other local Church families in the area, the nation and the world, it is re-discovering the excitement of knowing Jesus Christ. NLCC's vision is:

- To see many people's lives transformed by Jesus
- To be local Church that pioneers & helps establish new communities of believers
- To provide love & support for those who struggle with life's challenges

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

During the year of 2023 the local Church family has been able to demonstrate its values by serving the surrounding community in the following ways:

- Regular meetings, biblical teaching, pastoral support and prayer through physical and online gatherings (Fordingbridge, Wimborne, Verwood & Downton).
- Partnership with local organisations (Foodbank, Councils, Schools) for the benefit of supporting those in need within the communities of Fordingbridge, Wimborne, Verwood & Downton.
- Partnership with local Church families for the benefit of reaching out to & supporting those within the local communities of Fordingbridge, Wimborne, Verwood & Downton.
- Partnership with national organisations for the benefit of the community. This includes our ongoing partnership with CAP which provides local online money management & life skills courses.

New initiatives for 2023

- New Life Community Church successfully adopted Verwood Family Church. Care for the local church family and its community activity began in January 2023. The Verwood site was formally launched in September 2023 and the charitable merger occurred in November 2023.
- New Life Community Church launched a new site in the village of Downton in September 2023 and is currently meeting once a month on Sunday evenings.

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Ongoing community care

- Providing a frozen meal scheme to support local vulnerable families (Fordingbridge).
- Providing a post-natal group called "Little Buds" for Mums, Dads and Carers who had babies not yet on the move (Fordingbridge, Wimborne & Downton).
- Providing a weekly community coffee morning (Fordingbridge).
- Providing weekly community board game sessions (Fordingbridge).
- Providing regular exercise classes for the elderly through an initiative called "Younger for Longer" (Wimborne).
- Supporting the local foodbank in their community fun day and breakfast club (Wimborne).
- Providing a breakfast café to support families during holiday times (Fordingbridge).
- Providing a bacon roll and drink once a month to community in Potterne Park through Hope Café (Verwood).
- Youth work initiative that occurs once a week that seeks to support young people and provide a safe space / environment for them to build friendship with some food and games. (Verwood).

Charitable merger – Verwood Family Church

At the end of 2022 it was agreed that New Life Community Church would take on Spiritual and Charitable responsibility for Verwood Family Church, incorporating them into the family of NLCC with the aim of launching as new site for NLCC in the year of 2023.

In November 2023 all of VFC's funds and assets were transferred to NLCC which included receiving £34,650 and the inheritance of a single decker bus purposed for supporting a work with young people in the community.

Plans for the future

The key objectives of the Trustees is to support the mission of the Church, to be witnesses of the Gospel of Jesus Christ to Fordingbridge, Wimborne, Verwood, Downton and surrounding areas.

In addition and in line with NLCC's vision statement, the Charity will be looking to:

- Extend the mission of the Church into the community of Wimborne. This will include establishing a greater working relationship with the local foodbank and supporting its activities.
- Extend the mission of the Church to the community of Downton. This includes supporting the new initiative of Little Buds in that community, developing relationships with local organisations that are community minded and strengthen developing relationships with other local church expressions.
- Establish the mission of the Church into the community of Verwood. This will include taking the existing community initiatives / activities and seeing them strengthened and supported before considering any potential new initiatives.
- Sustain the existing community initiatives in Fordingbridge. We would like to see the other sites and activities in good shape (established and strengthen) before considering any potential new activity in Fordingbridge.
- Stabilise and strengthen the church family and its activity. Being one church meeting in four locations it is safe to say that the church has experienced a lot of change over a short amount of time. We need some time to discover how that will impact us both as church family and charity.
- In 2024 we will seek to add two additional trustees with suitable character and skill set to support the Church moving forward.

Financial review

The Church is dependent upon the generous support of its members who have continued to contribute towards its work during the year. In addition, grants have helped initiate & support community projects. In accordance with all responsibilities, the Trustees want to place on record their delight with the end of year financial position. Income was higher than predicted & budget spend was on target. We are ever so thankful to God for His provision.

Total income during the year amounted to £193,633 (2022: £198,878) and total expenditure was £215,755 (2022: £161,719). This income figure includes £34,650 received on our merger with Verwood Family Church.

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

It is the policy of the Church that unrestricted funds which have not been designated for a specific purpose should be maintained at a level equivalent to six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Total unrestricted funds held at the end of the year were £83,667 (2022: £109,253). The cash balance at the end of the year amounted to £84,839 (2022: £96,065). Net current assets at the year end were £88,814 (2022: £105,640). In accordance with all responsibilities, the Trustees are satisfied with the end of year financial position of the Charity.

Major risks

The trustees has assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustee updates

Tim Denne has been appointed as the new Chair of Trustees. This was done in November 2023. The trustees have placed on record their deep gratitude for the exemplary service of the previous chair, Kane Hardy.

Structure, governance and management

The Church is a CIO registered with the Charity Commission on 9 August 2018 (registration number 1179497).

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Williams

Mr K Hardy

Mr T Denne

Mr D R Kratzke

(Appointed 22 June 2023)

Mr M A B Andrews

(Appointed 22 June 2023)

Recruitment and appointment of trustees

New trustees are appointed by the current trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

.....
Mr P Williams

Trustee

Date:

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

I report to the trustees on my examination of the financial statements of New Life Community Church Fordingbridge CIO (the Church) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated:

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	138,401	14,442	152,843	138,708	16,492	155,200
Charitable activities	4	3,287	-	3,287	4,246	-	4,246
Investments	5	388	-	388	82	-	82
Other income	6	37,115	-	37,115	39,350	-	39,350
Total income		<u>179,191</u>	<u>14,442</u>	<u>193,633</u>	<u>182,386</u>	<u>16,492</u>	<u>198,878</u>
Expenditure on:							
Charitable activities	7	204,777	10,978	215,755	147,448	14,271	161,719
Total expenditure		<u>204,777</u>	<u>10,978</u>	<u>215,755</u>	<u>147,448</u>	<u>14,271</u>	<u>161,719</u>
Net income/(expenditure) and movement in funds		(25,586)	3,464	(22,122)	34,938	2,221	37,159
Reconciliation of funds:							
Fund balances at 1 January 2023		109,253	7,837	117,090	74,315	5,616	79,931
Fund balances at 31 December 2023		<u>83,667</u>	<u>11,301</u>	<u>94,968</u>	<u>109,253</u>	<u>7,837</u>	<u>117,090</u>

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Property, plant and equipment	14		6,154		11,450
Current assets					
Trade and other receivables	15	8,942		13,344	
Cash at bank and in hand		84,839		96,065	
		93,781		109,409	
Current liabilities	16	(4,967)		(3,769)	
Net current assets			88,814		105,640
Total assets less current liabilities			94,968		117,090
Net assets excluding pension liability			94,968		117,090
The funds of the Church					
Restricted income funds	18		11,301		7,837
Unrestricted funds			83,667		109,253
			94,968		117,090

The financial statements were approved by the trustees on

.....
Mr P Williams
Trustee

.....
Mr T Denne
Trustee

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

New Life Community Church Fordingbridge CIO is a Charitable Incorporated Organisation incorporated on 9 August 2018 with a principal address 1 Roman Quay High Street, Fordingbridge, Hampshire, SP6 1AS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Property, plant and equipment

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Leasehold land and buildings	Amortised over the life of the lease
Fixtures and equipment	15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Employee benefits

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

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

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	138,401	-	138,401	138,708	35	138,743
Grants	-	14,442	14,442	-	16,457	16,457
	<u>138,401</u>	<u>14,442</u>	<u>152,843</u>	<u>138,708</u>	<u>16,492</u>	<u>155,200</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Book sales and Branch income	<u>3,287</u>	<u>4,246</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>388</u>	<u>82</u>

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	2,465	1,231
Transfer of funds following merger of Good News Church Wimborne	-	38,119
Transfer of funds following merger of Verwood Family Church	34,650	-
	<u>37,115</u>	<u>39,350</u>

During the year, the charity took over the operations of Verwood Family Church (charity number 1155316). Verwood Family Church gifted across all remaining reserves, totaling £34,650 at 31 October 2023.

New Life Community Church Fordingbridge took over responsibility for the Church's activities and all continuing staff were transferred across to us.

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2023	2022
	£	£
Direct costs		
Staff costs	105,103	79,319
Advertising	1,259	360
Rent and venue hire	27,315	23,530
Events	496	130
Catering and hospitality	8,413	5,876
Gifts	669	1,313
Ministerial and speakers expenses	200	300
Training, conferences and books	3,625	3,497
Subscriptions, software and licences	3,143	2,537
Printing and stationery	814	796
Travel and accommodation	1,820	1,316
Small equipment and consumables	13,790	3,332
Website and computing	-	139
Counselling	-	120
Sundry expenses	350	457
	<u>166,997</u>	<u>123,022</u>
Grant funding of activities (see note 8)	13,812	11,110
Share of support and governance costs (see note 9)		
Support	28,385	24,135
Governance	6,561	3,452
	<u>215,755</u>	<u>161,719</u>
Analysis by fund		
Unrestricted funds	204,777	147,448
Restricted funds	10,978	14,271
	<u>215,755</u>	<u>161,719</u>

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Grants payable

	Charitable activities 2023 £	Charitable activities 2022 £
Grants to institutions:		
Commission Apostolic Trust	12,492	9,140
Christians Against Poverty	720	720
Poulner Baptist Church	-	50
	<hr/>	<hr/>
	13,212	9,910
Grants to individuals	600	1,200
	<hr/>	<hr/>
	13,812	11,110
	<hr/> <hr/>	<hr/> <hr/>

9 Support costs allocated to activities

	2023 £	2022 £
Staff costs	15,468	14,251
Depreciation	6,554	6,364
Telephone	732	472
Insurance	2,407	1,386
Light and power	2,377	1,400
Repairs and maintenance	847	262
Governance costs	6,561	3,452
	<hr/>	<hr/>
	34,946	27,587
	<hr/> <hr/>	<hr/> <hr/>
<u>Analysed between:</u>		
Charitable activities	34,946	27,587
	<hr/> <hr/>	<hr/> <hr/>

Governance costs comprise:	2023 £	2022 £
Legal and professional	4,696	1,787
Accountancy	710	710
Independent examination	910	910
Bank charges	245	45
	<hr/>	<hr/>
	6,561	3,452
	<hr/> <hr/>	<hr/> <hr/>

Governance costs above includes payments to the Independent Examiner of £910 (2022: £910) for Independent Examination services and £710 (2022: £710) for other services.

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Net movement in funds	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned property, plant and equipment	6,554	6,364
	<u> </u>	<u> </u>

11 Trustees

Paul Williams is a trustee and church elder and is employed by the church, as permitted by and in accordance with the church's constitution.

He was paid a salary of £40,625 (2022: £37,607) during the year and employer pension contributions of £4,129 (2022: £3,759).

His wife works as an administrator for the church and was paid a salary of £15,468 (2022: £14,251) and employer pension contributions of £1,572 (2022: £1,425).

During the year, Dale Kratzke was appointed as a trustee. He continued his existing employment with the church and was paid a salary of £35,027 with employer pension contributions of £3,561.

Donations from the trustees during the year were £26,450 (2022: £36,286)

Expenses paid to trustees, and their related parties, for travel and Church operating expenses, amounted to £1,418 (2022: £450).

12 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	6	4
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	109,618	85,084
Other pension costs	10,953	8,486
	<u> </u>	<u> </u>
	120,571	93,570
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration (including wages, employer social security and pension contributions) of two key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	91,272	80,218
	<u> </u>	<u> </u>

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Property, plant and equipment

	Leasehold land and buildings	Fixtures and equipment	Total
	£	£	£
Cost			
At 1 January 2023	16,309	15,238	31,547
Additions	-	1,258	1,258
	<u>16,309</u>	<u>16,496</u>	<u>32,805</u>
At 31 December 2023	16,309	16,496	32,805
Depreciation and impairment			
At 1 January 2023	12,231	7,866	20,097
Depreciation charged in the year	4,078	2,476	6,554
	<u>16,309</u>	<u>10,342</u>	<u>26,651</u>
At 31 December 2023	16,309	10,342	26,651
Carrying amount			
At 31 December 2023	-	6,154	6,154
	<u>-</u>	<u>6,154</u>	<u>6,154</u>
At 31 December 2022	4,078	7,372	11,450
	<u>4,078</u>	<u>7,372</u>	<u>11,450</u>

15 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	5,760	10,719
Prepayments and accrued income	3,182	2,625
	<u>8,942</u>	<u>13,344</u>

16 Current liabilities

	2023 £	2022 £
Other taxation and social security	3,347	2,209
Accruals and deferred income	1,620	1,560
	<u>4,967</u>	<u>3,769</u>

17 Retirement benefit schemes

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,952 (2022: £8,486).

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Covid support/Families in need	1,820	650	(1,053)	1,417
Little Buds	2,772	6,672	(5,099)	4,345
Grow 2021	1,245	-	(1,245)	-
Arnold Clarke	1,000	-	(1,000)	-
Nursery Food	1,000	-	(430)	570
Intern salary grant	-	5,000	(1,456)	3,544
CAP	-	1,620	(417)	1,203
Younger 4 Longer	-	500	(278)	222
	<u>7,837</u>	<u>14,442</u>	<u>(10,978)</u>	<u>11,301</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Covid support/Families in need	2,696	35	(912)	1,819
Little Buds	677	3,857	(1,761)	2,773
Grow 2021	1,360	-	(115)	1,245
Kickstart grant	883	-	(883)	-
Arnold Clarke	-	1,000	-	1,000
Nursery Food	-	1,000	-	1,000
Comission Grant Salary Income	-	10,600	(10,600)	-
	<u>5,616</u>	<u>16,492</u>	<u>(14,271)</u>	<u>7,837</u>

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds (Continued)

Covid support/Families in need - This fund is used to provide food for vulnerable residents.

Little Buds - This fund is for a support group for new parents.

Grow 2021 - This fund contains a grant received towards our Grow events. These provide a place for individuals to think about their future & gain practical skills to achieve goals.

Kickstart - This fund contains a grant received for the purchase of stock for the Branch shop.

Arnold Clarke - This fund contains a grant given towards site costs as we expand our reach in the local area.

Nursery Food - The Nursery Food fund contains monies given to all us to provide food packages to nursery families when needed.

Grant salary fund - This fund contains grants received specifically for staff costs, and the allocation of salaries against this.

Intern Salary Grant - This fund consist of a grant towards the costs of the Moorlands student placement intern.

CAP - This fund consists of specific donations towards the CAP money management and life skills training.

Younger 4 Longer - This fund supports the provision of exercise classes for the elderly.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	109,253	179,191	(204,777)	83,667
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	74,315	182,386	(147,448)	109,253
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NEW LIFE COMMUNITY CHURCH FORDINGBRIDGE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Property, plant and equipment	6,154	-	6,154
Current assets/(liabilities)	77,513	11,301	88,814
	<u>83,667</u>	<u>11,301</u>	<u>94,968</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Property, plant and equipment	11,450	-	11,450
Current assets/(liabilities)	97,803	7,837	105,640
	<u>109,253</u>	<u>7,837</u>	<u>117,090</u>

21 Operating lease commitments

Lessee

At the reporting end date the Church had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	<u>-</u>	<u>8,800</u>

22 Related party transactions

Transactions with related parties

There were no disclosable related party transactions in the year other than the transactions with trustees disclosed in the trustees note.