

New Life Bible Church

Report and Accounts

Period ended 31 January 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

NEW LIFE BIBLE CHURCH
CHARITY INFORMATION
FOR THE PERIOD ENDED 31 JANUARY 2021

Trustees	Rev Eric Johnston (Chairman) Clive Chalkley Sybil Coppin-Babajide Jason Holmes Noel Hylton Jared Johnston Raymond Lawson
Key Staff	Rev E L Johnston and Mrs M Johnston
Governing Document	CIO Constitution dated 18 March 2019
Charity Registration Number	1182503
Principal Address	C/o 83 Lady Aylesford Avenue Stanmore Middlesex HA7 4FG
Independent Examiner	Archie McDowall BA, CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank plc

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NEW LIFE BIBLE CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 31 JANUARY 2020

The trustees have pleasure in submitting the Report and Accounts for the period ended 31 January 2021.

Objects of the charity

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

a) To advance the Christian faith by promoting spiritual renewal among individuals and churches through appropriate training or opportunities to meaningfully engage in the service of the Gospel, including rallying together for public events of prayer and worship of city-wide festivals to enlighten others about Jesus Christ, in accordance with the statements of belief and doctrine appearing in the Schedule, for the benefit of public, in England, Wales or abroad.

b) To prevent or relieve poverty anywhere in the world by providing grants, items, and services to individuals in need and/or charities or organisations assisting with the provision of education, training, healthcare projects, and all the necessary support designed to enable individuals to generate a sustainable income and to be self-sufficient.

New Life Bible is a local church working in harmony with other churches in the surrounding areas, known as, "Churches Together in The Weald" (CTW).

We describe ourselves as lively and charismatic, with a vision to bring revival and transformation to the nation and society on a whole.

The church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived.

New Life Bible Church; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Wealdstone and Harrow Weald come into this experience of knowing Jesus as their Lord, Saviour and friend.

The church consists of a wide range of individuals, of all ages and backgrounds (from over 45 nationalities) working in harmony with other churches in the area to foster communication and interaction between the different denominations.

We aim:

- To proclaim the Gospel of Jesus Christ to all nations;
- To fund and establish Churches across the world, including the support of Missions in assisting them in their spiritual growth and aiding with the provision of new buildings to further the Gospel of Jesus Christ in their areas;
- To provide for the poor; education for the uneducated and needy; to assist the disadvantaged; to assist the refugee;
- To provide, prepare, support and build up the youth for adult life;
- To support single parents;
- To help the General Public/mankind;

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TRUSTEES' ANNUAL REPORT
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Whilst the church does employ a small number of staff, it is the work of every member of the church, whether employed or not, that will make the difference in the church achieving its aims. This is done in 'being salt and light' amongst the people we interact with every day; by praying, visiting and healing the sick and others in need, in being involved in training others, in public teaching and worship, and in administration. The financial resources of the church, to a very large extent, are given by the members and our private assets and equipment are regularly used in the work of the church. Much of this work is done privately, without recognition, and the hours and value of that time cannot be quantified.

New Life Bible Church is also a member of The Evangelical Alliance

Summary of the charity's main activities and achievements

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission, and thus the church continues to:

- Provide Sunday worship services and Wednesday night Bible classes where the Gospel of Christ is shared, and individuals are encouraged to be active in their faith;
- Run a youth club on Friday nights which provides a place of safety and security with a clear vision to reach the community and impact the lives of the local youth who congregate in the Wealdstone area;
- Run a ministry for single parents, called Fresh Start;
- Provide weekly opportunity for individuals to get involved in evangelism and prayer through interacting with the community;
- Provide a social arm in the form of a Netball Club for mothers and daughters, which strengthens families and community life.

This was a difficult and challenging year for the charity due to the global pandemic. From March 2020, we were unable to meet in person as a congregation and had to use technology in order to still function as a body of believers.

We found that there were many financial needs during this season of lockdown and restrictions, and the charity reached out to many in terms of local needs, community needs and needs abroad.

With regard to the current COVID-19 pandemic the Globe has been experiencing, as a Charity we have continued to function to the best of our ability, despite the various restrictions of not being able to physically meet up at a building.

At the moment, we currently do not have our own building and are temporarily occupying a building in the Wealdstone area.

However, financially we have still been able to function and believe it will not be long until we occupy the new property that we are currently pursuing.

Financial review

During the period income increased by £6,446, to £340,984, and expenditure reduced by £8,065, to £324,542. As a result surplus for the period increased by £14,511, to £16,442 and the charity's net assets increased by the same amount, to £135,226.

NEW LIFE BIBLE CHURCH
TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 JANUARY 2020

Reserves policy

The Trustee's policy on reserves at the end of the period is to have at least a yearly average of one month's income in the accounts.

Going forward, to maintain a surplus for future years, we will adopt a workable procedure to ensure that our reserves are more than a month's income and that we do not have a deficit balance at the end of the year.

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

Jared Johnston

Date: 30 November 2021

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
NEW LIFE BIBLE CHURCH
(‘the Charity’)**

I report to the charity trustees on my examination of the accounts of the Charity for the period ended 31 January 2021 on pages 6 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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 accounts to be reached.

Archie McDowall BA, CA
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 30 November 2021

NEW LIFE BIBLE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 JANUARY 2021

	Note	Unrestricted Combined Funds £	Restricted Combined Funds £	Total Funds Combined 2021 £	Total Funds Trust 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	298,897	41,893	340,790	328,238
Charitable activities	4	37	-	37	4,353
Investments	5	156	-	156	1,947
Total income and endowments		299,091	41,893	340,984	334,538
EXPENDITURE ON:					
Charitable activities	6	262,857	61,685	324,542	332,607
Total expenditure		262,857	61,685	324,542	332,607
Net income/(expenditure)		36,234	(19,792)	16,442	1,931
Transfers between funds	13	(20,101)	20,101	-	-
Net movement in funds		16,133	309	16,442	1,931
Reconciliation of funds:					
Total funds brought forward		82,992	35,792	118,784	116,853
Total funds carried forward	13	99,125	36,101	135,226	118,784

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

All income and expenditure derive from continuing operations.

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

NEW LIFE BIBLE CHURCH
BALANCE SHEET
FOR THE PERIOD ENDED 31 JANUARY 2021

	Note	Unrestricted Funds General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £
FIXED ASSETS									
Tangible assets	8	11,388	-	0	11,388	25,615	-	552	26,167
		<u>11,388</u>	<u>-</u>	<u>0</u>	<u>11,388</u>	<u>25,615</u>	<u>-</u>	<u>552</u>	<u>26,167</u>
CURRENT ASSETS									
Debtors	9	2,368	-	-	2,368	5,178	-	-	5,178
Cash at bank and in hand	10	11,054	81,123	36,100	128,277	17,877	40,358	35,240	93,475
		13,423	81,123	36,100	130,645	23,055	40,358	35,240	98,652
CREDITORS: Amounts falling due within one year	11	6,809	-	-	6,809	6,035	-	-	6,035
Net current assets / (liabilities)		<u>6,614</u>	<u>81,123</u>	<u>36,100</u>	<u>123,836</u>	<u>17,020</u>	<u>40,358</u>	<u>35,240</u>	<u>92,617</u>
Net assets / (liabilities)		<u>18,002</u>	<u>81,123</u>	<u>36,100</u>	<u>135,225</u>	<u>42,635</u>	<u>40,358</u>	<u>35,792</u>	<u>118,784</u>
TOTAL NET ASSETS		<u>18,002</u>	<u>81,123</u>	<u>36,100</u>	<u>135,225</u>	<u>42,635</u>	<u>40,358</u>	<u>35,792</u>	<u>118,784</u>
FUND BALANCES	13								
Unrestricted Funds									
General funds		18,002	-	-	18,002	42,635	-	-	42,635
Designated funds		-	81,123	-	81,123	-	40,358	-	40,358
		<u>18,002</u>	<u>81,123</u>	<u>-</u>	<u>99,124</u>	<u>42,635</u>	<u>40,358</u>	<u>-</u>	<u>82,992</u>
Restricted Funds		-	-	36,100	36,100	-	-	35,792	35,792
		<u>18,002</u>	<u>81,123</u>	<u>36,100</u>	<u>135,225</u>	<u>42,635</u>	<u>40,358</u>	<u>35,792</u>	<u>118,784</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Jared Johnston

DATE: 30 November 2021

Charity number: 1182503

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

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

1 Statutory Information

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, however, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) 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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term (unless another systematic basis is more representative of use).

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

3 Donations and legacies	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations of cash and similar	179,509	35,021	214,529	189,760
Other grants receivable	83,179	6,873	90,052	102,419
Income tax recoverable	36,209	-	36,209	36,059
	<u>298,897</u>	<u>41,893</u>	<u>340,790</u>	<u>328,238</u>
4 Income from charitable activities	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Fresh Start retreat		-	-	4,031
Startwrite	37	-	37	322
	<u>37</u>	<u>-</u>	<u>37</u>	<u>4,353</u>
5 Investment income	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Property letting	156	-	156	1,947
	<u>156</u>	<u>-</u>	<u>156</u>	<u>1,947</u>
6 Charitable expenditure	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
a Costs incurred directly on specific activities				
Employment costs	172,810	-	172,810	166,967
Property costs:				
Rent	16,875	-	16,875	30,000
Utilities	1,892	-	1,892	3,726
Other building costs	686	-	686	1,753
Church activities	20,396	-	20,396	22,269
Work with children and youth	737	-	737	3,114
Fresh start ministries	-	3,153	3,153	13,918
Mission activities	279	(2,597)	(2,318)	17,682
Telephones	2,415	-	2,415	3,299
Finance and bank charges	17	-	17	1,183
Grants payable	23,111	60,578	83,689	40,251
	<u>239,218</u>	<u>61,134</u>	<u>300,352</u>	<u>304,162</u>
b Costs incurred on support & administration				
Governance costs	2,611	-	2,611	3,293
Office and support costs	6,802	-	6,802	7,185
Depreciation of tangible fixed assets	14,227	551	14,778	17,966
	<u>23,640</u>	<u>551</u>	<u>24,191</u>	<u>28,445</u>
Total expenditure	<u>262,857</u>	<u>61,685</u>	<u>324,542</u>	<u>332,607</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,000 (2020: £2,400); the charity paid no other fees to Stewardship for any other services.

c Grants payable	Institutions	Individuals	2021
	£	£	£
Grants for local support	-	18,007	18,007
Grants for mission support	65,682	-	65,682
	<u>65,682</u>	<u>18,007</u>	<u>83,689</u>

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

The comparatives for the previous year are as follows:

	<i>Institutions</i>	<i>Individuals</i>	<i>2020</i>
	£	£	£
Grants for local support	402	2,789	3,190
Grants for mission support	37,060	-	37,060
	<u>37,462</u>	<u>2,789</u>	<u>40,251</u>

The charity's principal grants to institutions comprised:

	<i>2021</i>	<i>2020</i>
	£	£
SIM International [Kenya]	18,205	15,600
Amazing Grace Ministries [South Africa]	1,957	-
River of Life Ministry Church [Uganda]	41,666	17,544
DJE International [USA]	3,854	3,917
	<u>65,682</u>	<u>37,060</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	<i>2021</i>	<i>2020</i>
	£	£
Gross wages and salaries	151,081	151,081
Social security	13,329	13,329
Pension costs	3,627	2,557
	<u>168,037</u>	<u>166,967</u>

The average monthly number of employees during the year was 6 (2020: 6). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	<i>Wages & salaries</i>	<i>Other employment benefits</i>	<i>Employer pension contributions</i>	<i>2021</i>
				£
Trustees:				
Eric Johnston (CIO trustee)	51,630	-	-	51,630
Key management connected to trustees:				
Merilee Johnston (wife of Eric Johnston)	17,821	-	-	17,821
				<u>69,451</u>

The following amounts were payable in the previous year:

	<i>Wages & salaries</i>	<i>Other employment benefits</i>	<i>Employer pension contributions</i>	<i>2020</i>
				£
Trustees:				
Eric Johnston (CIO trustee w.e.f. date of transfer)	37,428	-	-	37,428
Key management connected to trustees:				
Merilee Johnston (wife of Eric Johnston)	12,923	-	-	12,923
Members of key management	16,785	-	-	16,785
				<u>67,136</u>

Eric Johnston and Merilee Johnston served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; as advised to the Charity Commission on formation of the charity. No other trustees received employment benefits in the current year.

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

8 Tangible fixed assets	Fittings and equipment £	Total 2021 £
Cost		
At 31 January 2020	<u>82,781</u>	<u>82,781</u>
At 31 January 2021	<u>82,781</u>	<u>82,781</u>
Accumulated depreciation		
At 31 January 2020	56,615	56,615
Charge for the year	<u>14,778</u>	<u>14,778</u>
At 31 January 2021	<u>71,393</u>	<u>71,393</u>
Net book value		
At 31 January 2021	<u>11,388</u>	<u>11,388</u>
At 31 January 2020	<u>26,166</u>	<u>26,166</u>
9 Debtors	2021 £	2020 £
Falling due within one year:		
Tax recoverable	2,368	3,678
Rental deposit held	<u>-</u>	<u>1,500</u>
Total debtors	<u>2,368</u>	<u>5,178</u>
10 Cash at Bank and in Hand	2021 £	2020 £
Bank operating accounts	<u>128,277</u>	<u>93,475</u>
	<u>128,277</u>	<u>93,475</u>
11 Creditors: liabilities falling due within one year	2021 £	2020 £
Accruals	<u>6,809</u>	<u>6,035</u>
	<u>6,809</u>	<u>6,035</u>

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

12 Pension commitments

During the year employer's pension contributions totalling £5,210 (2020: £2,557) were payable to defined contribution personal pension schemes.

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Mission Fund Kenya/Ghana	4,810	-	-	3,604	-	8,414
Audio Visual	2,794	-	-	(917)	-	1,877
Mission Strategy	16,794	-	-	22,619	-	39,413
Sundry projects	15,960			15,459		31,419
	<u>40,358</u>	<u>-</u>	<u>-</u>	<u>40,765</u>	<u>-</u>	<u>81,123</u>
<i>General Unrestricted Funds</i>	<u>42,634</u>	<u>299,091</u>	<u>(262,857)</u>	<u>(60,866)</u>	<u>-</u>	<u>18,002</u>
Total Unrestricted Funds	<u>82,992</u>	<u>299,091</u>	<u>(262,857)</u>	<u>(20,101)</u>	<u>-</u>	<u>99,124</u>
<i>Restricted Funds</i>						
Mission funds (Uganda)	-	24,096	(36,329)	12,233	-	(0)
Mission funds (other)	886	50	811	(1,476)	-	271
Building fund	32,975	-	-	527	-	33,502
Building upgrade	552	-	(551)	-	-	0
Fresh Start	970	1,910	(3,153)	1,624	-	1,351
Needy saints fund	-	8,275	(15,467)	7,193	-	0
Crown of Blessing fund	-	7,388	(6,995)	-	-	393
Visiting or other ministry	409	175	-	-	-	584
	<u>35,792</u>	<u>41,893</u>	<u>(61,686)</u>	<u>20,101</u>	<u>-</u>	<u>36,100</u>
Aggregate of funds	<u>118,783</u>	<u>340,984</u>	<u>(324,543)</u>	<u>-</u>	<u>-</u>	<u>135,224</u>

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
Designated Funds						
Mission Fund Kenya/Ghana	1,205	-	-	3,605	-	4,810
Audio Visual	583	-	-	2,211	-	2,794
Mission Strategy	12,204	-	-	4,590	-	16,794
Sundry projects	-	-	-	15,960	-	15,960
	<u>13,992</u>	<u>-</u>	<u>-</u>	<u>26,366</u>	<u>-</u>	<u>40,358</u>
General Unrestricted Funds	<u>65,285</u>	<u>316,330</u>	<u>(297,405)</u>	<u>(41,576)</u>	<u>-</u>	<u>42,634</u>
Total Unrestricted Funds	<u>79,277</u>	<u>316,330</u>	<u>(297,405)</u>	<u>(15,210)</u>	<u>-</u>	<u>82,992</u>
Restricted Funds						
Mission funds (Uganda)	-	8,959	(17,544)	8,584	-	(0)
Mission funds (other)	750	-	-	136	-	886
Building fund	32,899	10	-	66	-	32,975
Building upgrade	1,103	-	(551)	-	-	552
Fresh Start	2,824	8,428	(13,918)	3,635	-	970
Needy saints fund	-	402	(3,190)	2,789	-	0
Visiting or other ministry	-	409	-	-	-	409
	<u>37,576</u>	<u>18,208</u>	<u>(35,203)</u>	<u>15,210</u>	<u>-</u>	<u>35,792</u>
Aggregate of funds	<u>116,853</u>	<u>334,538</u>	<u>(332,608)</u>	<u>-</u>	<u>-</u>	<u>118,783</u>

Designated funds

The Mission Fund Kenya/Ghana relates to funds set aside for the purpose of blessing a supported missionary.

The Audio Visual relates to funds set aside for the purchase of new equipment.

The purpose of the setting funds aside for the Mission Strategy fund is to use these funds to facilitate any mission trips where we sow into their countries by bringing appropriate ministers to strengthen their ministries. Also to support these ministries with resources and assistance for them.

The Sundry projects fund is available to spend on various church projects at the discretion of the church leaders.

Restricted funds

The Mission funds (Uganda) relates to funds donated for the purpose of assisting River of Life Ministries church who we have supported for a number of years in helping them to build a church building in a township area which, when finished, will be a hub and place for community activities.

The Mission funds (other) is for donations provided for other supported missions.

The Building upgrade relates to a capitalised asset, part of which was restricted.

The Fresh Start fund relates to funds donated for the purpose of supporting the Fresh Start ministry which aims to support those parenting alone.

The Crown of Blessing fund is for members to support specific projects already funded by the church.

The visiting or other ministry fund relates to funds donated to bless visiting or other speakers.

14 Operating lease commitments

The charity had an operating lease for its church building until it vacated its premises in September 2020. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2021 £	2020 £
Payments falling due:		
Within one year	<u>-</u>	<u>15,000</u>
	<u>-</u>	<u>15,000</u>

During the year the charity was charged £16,875 (2020: £30,000) for its operating lease.

NEW LIFE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2021

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £116,851 (2020: £48,617) funded by related parties (which includes trustees, anyone closely connected to them and key management).

In addition to the payments disclosed in note 7, during the year the charity also made the following payments to, or for, related parties:

- a) Wawira Johnston, who is closely related to Jared Johnston and Eric Johnston, who are trustees of the new CIO, received employment benefits totalling £21,051 (2020: £14,696) for providing services to the church.
- b) Caroline Chalkley, who is closely related to Clive Chalkley (a trustee of the new CIO), received employment benefits totalling £19,979 (2020: £14,675) for services to the church.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

NEW LIFE BIBLE CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE PERIOD ENDED 31 JANUARY 2021

		Unrestricted Funds - General		Unrestricted Funds - Designated trust		Restricted Funds combined trust		Total Funds combined	Total Funds trust
	Note	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	298,897	314,061	-	-	41,893	14,177	340,790	328,238
Charitable activities	4	37	322	-	-	-	4,031	37	4,353
Investments	5	156	1,947	-	-	-	-	156	1,947
Total income and endowments		299,091	316,330	-	-	41,893	18,208	340,984	334,538
EXPENDITURE ON:									
Charitable activities:	6	262,857	297,405	-	-	61,685	35,203	324,542	332,607
Total Expenditure		262,857	297,405	-	-	61,685	35,203	324,542	332,607
Net income/(expenditure)		36,234	18,925	-	-	(19,792)	(16,994)	16,442	1,931
Transfers between funds	13	(60,866)	(41,576)	40,765	26,366	20,101	15,210	-	-
Net movement in funds		(24,632)	(22,651)	40,765	26,366	309	(1,784)	16,442	1,931
Reconciliation of funds:									
Total funds brought forward		42,634	65,285	40,358	13,992	35,792	37,576	118,784	116,853
Total funds carried forward	13	18,002	42,634	81,123	40,358	36,101	35,792	135,226	118,784