

Charity registration number 1203287

Company registration number 14676396 (England and Wales)

**NEWDAY GENERATION UK**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# NEWDAY GENERATION UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	H J Schofield	
	G R Sims	(Appointed 3 January 2024)
	S G Gibbs	
	A G Simpkins	
	P Gray	
	A P James	
	R Wightman	
	S Chitty	(Appointed 31 January 2025)
Charity number	1203287	
Company number	14676396	
Registered office	21 Meadowcourt Road London SE3 9DU	
Auditor	Perrys Audit Limited 4th Floor 399-401 Strand London United Kingdom WC2R 0LT	

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# NEWDAY GENERATION UK

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# NEWDAY GENERATION UK

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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The Trustees present their annual report and financial statements for the year ended 31 August 2024.

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 Charity's governing document, the Companies Act 2006 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**

The charity's aims are to advance the Christian faith in the United Kingdom and in other parts of the world as may be appropriate. Newday Generation ("Newday") exists to support Churches and other organisations in discipling the next generation. We do so by training and equipping those who work with young people including those that work for other charitable organisations and by putting on events for young people to attend which provide education based on the Christian faith and recreation.

### Public benefit

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

### **Newday Festival**

The largest and best known activity of the charity is putting on the annual Newday festival which is held at the Norfolk showground each year. The event takes place during July and August and lasts five days. The event is attended by approximately 9,200 people, including over 900 volunteers. On 1<sup>st</sup> December 2023 the responsibility of running the festival was handed over from the Clarendon Trust to the Newday Generation charity. The 2024 festival was the first run by the Newday Generation UK charity.

### **Training and Equipping Youth Workers**

One of the ways in which Newday aims to carry out its aims and objectives is to support and train those who work with Young People. Over the next 12 months we are planning on running a number of events including a Youth Workers Retreat and a restarting of the Yth Cltr event which was last run in February 2020.

# NEWDAY GENERATION UK

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Achievements and performance

##### Significant activities and achievements against objectives

#### Grants and Giving to Others

Each year at Newday an offering is taken to support the ongoing work of Newday and to support the advance of the Christian faith in contexts outside of the Newday event. The beneficiaries of this are decided by the Trustees each year. During the 2024 event an offering of £171,820 was given (£23,717 of which was received after the year end). £87,820 has been retained by Newday to fund free spaces at the 2025 event and partially fund the Youth Workers Retreat and Yth Cltr, and £85,000 has been committed to 3 organisations: DNA (£70,000) to support their work in building churches and advancing the gospel; Noor (£10,000) who support, train and mentor Churches and NGOs in the Middle East, North Africa and Central Asia; Newfrontiers (£5,000) to support the work of Edward and Frida Buria in Kenya. These amounts were paid to these organisations in the year ended August 2025.

During 2024 £35,000 was paid to the Catalyst Network of Churches to support their work planting Churches and advancing the gospel amongst unreached people groups. This was paid out of the funds raised offering taken at the 2023 event.

#### Plans for the Future

The charity took on the running of the Newday Festival from the Clarendon Trust, and TUPEd over the one employee who is fully dedicated to running Newday. This transfer happened on 1<sup>st</sup> December 2023. On this date we also employed two additional team members to run the charity and the festival.

The charity will continue running the festival and will be reintroducing the youth leaders' events noted above.

#### Financial review

The Charity had income of £1.362M in the year ended 31 August 2024. This was from 3 main income streams; Fundraising through Churches in Newfrontiers to support the setup of the charity (£149k); income generated from the festival (£1,062k) and (£151k) of donations and offerings both at the festival and throughout the year.

We generated a surplus in the year of £274k of which £149k was in restricted income from the 2024 offering. Details about how this is to be used are included in the Grants section above.

Costs incurred in the year included Staffing costs of £65k; Other Overheads of £42k; Grants of £35k and costs of running the festival £946k.

##### Reserves policy

The directors' aim is to maintain a reserve equivalent to 3 months of salary costs, plus an additional £25,000. The charity has 3 employees all of whom are part time. The required cash reserves £40,750. In addition to the cash reserves whilst we the run the Newday summer festival we will require significant working capital balances to support this. The balance we aim to hold is £150,000

The reserves at the year end were £343,442.

#### Structure, governance and management

The Charity is a company limited by guarantee.

# NEWDAY GENERATION UK

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H J Schofield

G R Sims

(Appointed 3 January 2024)

S G Gibbs

A G Simpkins

P Gray

A P James

R Wightman

S Chitty

(Appointed 31 January 2025)

### Recruitment and appointment of 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.

### Other matters

#### **Governance**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company. The day-to-day operations of the charity are delegated to the Newday staff team and the leadership teams with which they work. New trustees are agreed with the Newday Members.

#### **Safeguarding**

Safeguarding of Young People is a high priority for Newday and is one of our greatest risks. Most of this risk is linked to the festival. We have managed this risk in a number of ways;

1. We have a volunteer safeguarding team on site who are made up qualified individuals who have safeguarding responsibility in their day-to-day jobs.
2. We have a safer recruitment policy in place which requires all of our volunteers to have DBS check completed and obtain a leaders reference from a Local Church leader. There is an enhanced referencing process for employees and those in leadership roles within the event.

Following the release of the Makin and Scolding Reports Newday are reviewing the recommendations that these reports propose and will implement them as appropriate for our organisation.

#### **Auditor**

In accordance with the company's articles, a resolution proposing that Perrys Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

# NEWDAY GENERATION UK

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.



H J Schofield  
Trustee



R Wightman  
Trustee

22 May 2025

# **NEWDAY GENERATION UK**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees, who are also the directors of NewDay Generation UK for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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; 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 adequate 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 Companies Act 2006. 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.



# NEWDAY GENERATION UK

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF NEWDAY GENERATION UK

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#### Opinion

We have audited the financial statements of NewDay Generation UK (the 'Charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# NEWDAY GENERATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF NEWDAY GENERATION UK

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# NEWDAY GENERATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF NEWDAY GENERATION UK

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The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charitable company, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and reviewing board minutes.

We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

The comparative figures have not been audited.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Declan McCusker (Senior Statutory Auditor)**  
for and on behalf of Perrys Audit Limited

27 May 2025  
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**Chartered Accountants**  
**Statutory Auditor**

4th Floor  
399-401 Strand  
London  
United Kingdom  
WC2R 0LT

# NEWDAY GENERATION UK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	2,700	148,103	150,803	72	60,575	60,647
Charitable activities	4	1,210,025	1,224	1,211,249	-	9,155	9,155
Other income	5	411	-	411	-	-	-
<b>Total income</b>		<u>1,213,136</u>	<u>149,327</u>	<u>1,362,463</u>	<u>72</u>	<u>69,730</u>	<u>69,802</u>
Charitable activities	6	<u>1,053,147</u>	<u>35,000</u>	<u>1,088,147</u>	<u>676</u>	<u>-</u>	<u>676</u>
<b>Net income</b>		<u>159,989</u>	<u>114,327</u>	<u>274,316</u>	<u>(604)</u>	<u>69,730</u>	<u>69,126</u>
Transfers between funds		<u>34,730</u>	<u>(34,730)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>194,719</u>	<u>79,597</u>	<u>274,316</u>	<u>(604)</u>	<u>69,730</u>	<u>69,126</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2023		<u>(604)</u>	<u>69,730</u>	<u>69,126</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances at 31 August 2024</b>		<u><u>194,115</u></u>	<u><u>149,327</u></u>	<u><u>343,442</u></u>	<u><u>(604)</u></u>	<u><u>69,730</u></u>	<u><u>69,126</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# NEWDAY GENERATION UK

## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		7,427		-
<b>Current assets</b>					
Debtors	13	14,099		22,393	
Cash at bank and in hand		462,140		48,767	
		<u>476,239</u>		<u>71,160</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>140,224</u>		<u>2,034</u>	
Net current assets			336,015		69,126
<b>Total assets less current liabilities</b>			<u>343,442</u>		<u>69,126</u>
<b>The funds of the Charity</b>					
Restricted income funds	15	149,327		69,730	
Unrestricted funds		194,115		(604)	
		<u>343,442</u>		<u>69,126</u>	

The financial statements were approved by the Trustees on 22 May 2025



H J Schofield  
Trustee



R Wightman  
Trustee

Company registration number 14676396 (England and Wales)

# NEWDAY GENERATION UK

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	20		424,513		48,767
<b>Investing activities</b>					
Purchase of tangible fixed assets		(11,140)		-	
<b>Net cash used in investing activities</b>			(11,140)		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			413,373		48,767
Cash and cash equivalents at beginning of year			48,767		-
<b>Cash and cash equivalents at end of year</b>			462,140		48,767

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

NewDay Generation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 21 Meadowcourt Road, London, SE3 9DU.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### 1.4 Income

Income is recognised when the Charity 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 Charity 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.

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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 bases:

Fixtures and fittings	3 - 7 years
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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 fixed assets

At each reporting end date, the Charity 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).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors 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.



# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.9 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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

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

#### 2 Critical accounting estimates and judgements

In the application of the Charity'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.

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,700	148,103	150,803	72	60,575	60,647

#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Other trading activities</b>						
Delegate income	950,383	-	950,383	-	-	-
Commissions	13,500	-	13,500	-	-	-
Cafe	93,363	-	93,363	-	-	-
Sponsorship	3,440	-	3,440	-	-	-
New frontiers offerings	149,339	-	149,339	-	-	-
Gift aid	-	1,224	1,224	-	9,155	9,155
	1,210,025	1,224	1,211,249	-	9,155	9,155

#### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	411	-

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 6 Expenditure on charitable activities

	unrestricted funds 2024 £	unrestricted funds 2023 £
<b>Direct costs</b>		
Staff costs	64,648	-
Travel	3,707	16
IT costs	17,610	-
Subscription	6,885	-
Insurance	15,612	-
Infrastructure costs	187,817	-
Core festival costs	553,809	-
Advertising and Marketing	16,926	-
Consumables	85,097	-
One Team Costs	16,558	-
Operational costs	15,037	-
Pastoral costs	7,951	-
Programme and Ministry costs	8,555	-
Sundry	83	-
Activities	30,636	-
	<u>1,030,931</u>	<u>16</u>
Grant funding of activities (see note 7)	35,000	-
<b>Share of support and governance costs (see note 8)</b>		
Support	12,616	-
Governance	9,600	660
	<u>1,088,147</u>	<u>676</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,053,147	676
Restricted funds	35,000	-
	<u>1,088,147</u>	<u>676</u>

#### 7 Grants payable

	unrestricted funds 2024 £
Grants to institutions:	
Other	35,000
	<u>35,000</u>

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 7 Grants payable (Continued)

-

### 8 Support costs allocated to activities

	2024 £	2023 £
Depreciation	3,713	-
Bank charges	398	-
Printing, postage and stationary	6,154	-
Legal and professional	534	-
Team meetings	1,817	-
Governance costs	9,600	660
	<u>22,216</u>	<u>660</u>
<b>Analysed between:</b>		
unrestricted funds	<u>22,216</u>	<u>660</u>

### 9 Trustees

Trustees' remuneration for the year ended 31 August 2024 totalled £32,400 (2023: £Nil).

The charity paid remuneration amounting to £8,250 to Stuart Gibbs and £24,150 to Gareth Sims for their services to the Charity.

Trustees remuneration has been paid in accordance with the Charity's governing document.

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>3</u>	<u>-</u>
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	63,978	-
Other pension costs	670	-
	<u>64,648</u>	<u>-</u>

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

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 11 Taxation

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

#### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
Additions	11,140
At 31 August 2024	11,140
<b>Depreciation and impairment</b>	
Depreciation charged in the year	3,713
At 31 August 2024	3,713
<b>Carrying amount</b>	
At 31 August 2024	7,427

#### 13 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	8,099	22,393
Other debtors	6,000	-
	14,099	22,393

#### 14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,045	-
Trade creditors	126,734	-
Other creditors	455	-
Accruals and deferred income	10,990	2,034
	140,224	2,034

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 15 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 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
	69,730	149,327	(35,000)	(34,730)	149,327
	<u>69,730</u>	<u>149,327</u>	<u>(35,000)</u>	<u>(34,730)</u>	<u>149,327</u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
	-	69,730	-	-	69,730
	<u>-</u>	<u>69,730</u>	<u>-</u>	<u>-</u>	<u>69,730</u>

Restricted funds relate to funds generated from and for the purposes specified at the annual offering.

#### 16 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 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	(604)	1,213,136	(1,053,147)	34,730	194,115
	<u>(604)</u>	<u>1,213,136</u>	<u>(1,053,147)</u>	<u>34,730</u>	<u>194,115</u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
General funds	-	72	(676)	-	(604)
	<u>-</u>	<u>72</u>	<u>(676)</u>	<u>-</u>	<u>(604)</u>

# NEWDAY GENERATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 August 2024 are represented by:</b>			
Tangible assets	7,427	-	7,427
Current assets/(liabilities)	186,688	149,327	336,015
	<u>194,115</u>	<u>149,327</u>	<u>343,442</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 August 2023 are represented by:</b>			
Current assets/(liabilities)	(604)	69,730	69,126
	<u>(604)</u>	<u>69,730</u>	<u>69,126</u>

#### 18 Operating lease commitments

##### Lessee

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

	2024 £	2023 £
Within one year	<u>84,000</u>	<u>-</u>

The operating lease covers the period up to the break clause as noted in the lease agreement.

#### 19 Related party transactions

During the year, £35,000 (2023: £Nil) was paid to Catalyst Network of Churches, a charity which has common trustees.

## NEWDAY GENERATION UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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20	Cash generated from operations	2024 £	2023 £
	Surplus for the year	274,316	69,126
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	3,713	-
	Movements in working capital:		
	Decrease/(increase) in debtors	8,294	(22,393)
	Increase in creditors	138,190	2,034
	<b>Cash generated from operations</b>	<u>424,513</u>	<u>48,767</u>

#### 21 Analysis of changes in net funds

The Charity had no material debt during the year.