

NEWMARKET COMMUNITY CHURCH

Financial Statements – Year ended 31 March 2024



Newmarket Community Church
Annual Account and Report
For the year ended 31 March 2024

Legal and administrative information

Trustees	Mr D R Staff Mrs L Grimster Mr J Moore Mr P Belzar Dr U Okorji-Obike
Registered Charity Number	289579
Correspondence address	Unit 11 Studlands Park Avenue Newmarket Suffolk CB8 7AU
Independent Examiner	Stephen Hendy Data Developments First Floor The Chubb Buildings Fryer Street Wolverhampton West Midlands WV1 1HT
Bankers	Lloyds Bank 48 High Street Newmarket Suffolk CB8 8LF
Solicitors	Bendall and Sons Solicitors 23 High Street Newmarket Suffolk CB8 8LY
Church and Office	Unit 11 Studlands Park Avenue Newmarket Suffolk CB8 7AU

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The Trustees of Newmarket Community Church (NCC) present their Report and Accounts for the year ended 31 March 2024.

Organisation and Status

The Trustees during the period were:

Mrs L Grimster

Mr J Moore

Mr D R Staff

Mr P Belzar

Dr U Okorji-Obike

Structure, Governance and Management

The Charity was established by a Trust Deed on 10 May 1984 and is registered with the Charity Commission No. 289579. This Deed was updated by a Deed of Variation on the 8 December 1993 to change the name of the charity to NCC (from Newmarket Christian Life Fellowship). The Deed was substantially amended again on the 12 April 2009 and this change was approved by the Charity Commission on 18 May 2009. The Trust Deed now sets out the arrangements for appointing both Leaders and Trustees of NCC. NCC operates from the church centre and office at Unit 11 Studlands Park Avenue, Newmarket, Suffolk, CB8 7AU.

NCC employs a part-time office administrator and a part-time finance administrator for day to day book keeping (who also volunteers as the Treasurer). Budget monitoring reports are presented at each meeting of the Trustees and the Treasurer prepares the Annual Accounts.

During the year Mr D Staff has continued in the role of Chair. Mrs L Grimster has continued in the Treasurer's role since December 2020.

Objectives and Activities

The original Objects of NCC (formerly Newmarket Christian Life Fellowship) remain unchanged and are the advancement of the Christian faith and the relief of poverty. The Church is currently part of the Plumblin Ministries / Ignite network of churches, Churches Together in Newmarket and District and is a member of the Evangelical Alliance. Looking ahead to August 2024, as Plumblin Ministries will be closing, NCC are moving towards joining the Ground Level network.

NCC opens its meetings and makes its facilities available to all sectors of the community. The building is in regular use by several community groups (e.g. Alcoholics Anonymous) and other Christian organisations. From time-to-time NCC also host area meetings for organisations such as Plumblin Ministries / Ignite / Community Group Leaders and Newmarket and District Youth for Christ.

NCC continues to have excellent relationships with local community neighbours on Studlands Park working with the Studlands Park Residents Association.

The Church gave away 10.4% (12.4% in 2022/23) of its general offerings income (including Gift Aid recovered) to support missions in Vietnam and in the UK. It also supports other local Christian groups and is widening connections with various Community support groups, meeting several times a year.

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Achievements and Performance

Many new initiatives have continued to develop. The Make Lunch project is now well established and has seen increasing numbers of families benefiting from the hot meals and fun activities provided during the school holidays, welcoming up to 9 families to benefit from this support. The Parent and Toddler group is also growing and welcomes all parents / carers with toddlers each week. The Wellbeing Wednesday group is also well established and operates 10am -12noon each week mainly during school term time.

There is still an online link to church services and church meetings for those preferring to join from home. Midweek groups and Church meetings are now a mix of in person and online via Zoom.

Sunday service numbers have remained stable. During the year NCC regularly has new attendees and many have attended the NCC 'Finding your Place' course. Regular giving was slightly higher than last year and better than budgeted at the start of the year. The trustees monitor the budget closely throughout the year, making adjustments as necessary and keeping good control on expenses.

The leaders and trustees continue to work closely with Clare as Pastor. Clare has a clear vision for the church and working with the local community.

Financial Review

The Trustees approved a budget for 2023/24 of £17,057 deficit. The final position was a surplus of £5,227 This was achieved as a result of higher than expected giving and a tight control of spending along with extra staff member cost in budget, staff member not yet appointed. We had some large maintenance expenses this year; our indoor area being fully decorated, one room and stairs carpeted, and new energy saving lighting and various electrical work completed, this resulted in slightly higher costs than in our budget forecast for the year. Our Make Lunch income was higher than expenses during the year, due to generous donations received. This balance (£3,544) is held within the restricted Make Lunch fund to be used for Make Lunch expenses as needed.

Most regular giving is received by standing order and around 75.6% of giving was Gift Aided. The Trustees closely monitor the budget at each meeting.

The Lease was renewed in July 2022 (effective October 2022) and runs to September 2032 with an increased rent at £15,000 per year, next rent review due 2027. The landlord pays the annual buildings insurance premium of £400 pa. If the lease was terminated NCC have received confirmation from our Landlord that no compensation payment would be payable to cover the costs of putting the building back to the condition it was in at the time the original leased was signed.

Reserves

NCC has a policy of retaining two months running costs (£15,000) as a minimum in unrestricted reserve. NCC has total unrestricted reserve of just over £82,787 and £5,233 held in restricted reserves (see the Balance Sheet)

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Related Party Transactions

Donations from related parties (Trustees) during the year were £6,383 and were applied to the General (unrestricted) fund.

Safeguarding

The church has a detailed safeguarding policy and considers that it has met the requirements of the Charity Commission Guidance on Safeguarding and Protecting people.

Future Plans

All services and church events are in-person, and some continue being streamed with several meetings remaining on Zoom. Working closely with other local community groups leaders, NCC are looking at how the Church can further support families in the local area. Our annual Party on the Green is our focus for June 2024 and will be free of charge to local residents. We are actively seeking an enthusiastic and committed Children and Families worker to coordinate and grow our established children's ministry working 15-20 hours a week.

Statement of Trustees' Responsibilities

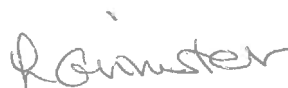
Law applicable to charities in England & Wales requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the financial year. In preparing those financial statements which give a true and fair view, the Board of Trustees follows best practice and:

- Selects suitable accounting policies and then applies them consistently;
- Makes judgments and estimates that are reasonable and prudent;
- States whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to prepare financial statements which comply with the requirements of applicable law and regulations. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Signed on behalf of the Trustees,



Linda Grimster - Treasurer

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Independent Examiner's Report to the Trustees of the Newmarket Community Church

I report on the accounts of the church for the year ended 31 March 2024 which are set out on pages 6 to 13.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the 2011 Act); and
- To state whether any particular matters have come to my attention.

Basis on Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or
2. To which, in my opinion, attention should have been drawn in order to enable a proper understanding of the accounts to be reached.



Stephen Hendy
23rd July 2024

Data Developments
First Floor, The Chubb Buildings, Fryer Street,
Wolverhampton, West Midlands WV1 1HT

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Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Prior year total funds £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	85,361.67	8,775.44	94,137.11	80,720.99
Investment income		734.25		734.25	121.27
Incoming resources from charitable activities	3	2,550.00	1,492.00	4,042.00	5,198.50
Other incoming resources		-		-	-
Total incoming resources		88,645.92	10,267.44	98,913.36	86,040.76
Resources used					
Charitable activities					
Grants Payable	4	8,440.00	7,806.25	16,246.25	15,890.00
Sunday Services and Other Activities	5	39,596.09	2,762.32	42,358.41	39,562.24
Support Costs	6	35,240.41	309.77	35,550.18	19,285.92
Governance costs	7	1,008.33	-	1,008.33	2,242.30
Total resources used		84,284.83	10,878.34	95,163.17	76,980.46
Net incoming / outgoing resources before transfer		4,361.09	- 610.90	3,750.19	9,060.30
Transfers					
Gross transfers between funds - in				-	-
Gross transfers between funds - out				-	-
Net incoming / outgoing before other gains / losses		4,361.09	- 610.90	3,750.19	9,060.30
Other recognised gains / losses					
Gains / losses on investment assets		1,476.65		1,476.65	-
Gains on revaluation, fixed assets, charity's own use					-
Net movement in funds		5,837.74	- 610.90	5,226.84	9,060.30
Reconciliation of funds					
Total funds brought forward		76,949.94	5,843.53	82,793.47	73,733.17
Total funds carried forward		82,787.68	5,232.63	88,020.31	82,793.47

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Balance sheet as at 31 March 2024

		at 31 March 2024	at 31 March 2023
	Notes		
Fixed assets			
Tangible assets	9	<u>4,013.66</u>	<u>3,399.37</u>
Current assets			
Debtors	10	1,362.63	1,139.00
Cash at bank and in hand		<u>83,378.12</u>	<u>79,733.45</u>
		84,740.75	80,872.45
Liabilities			
Creditors: Amounts falling due in one year	11	<u>734.10</u>	<u>1,478.35</u>
Net current assets less current liabilities		<u>84,006.65</u>	<u>79,394.10</u>
Total assets	12	<u><u>88,020.31</u></u>	<u><u>82,793.47</u></u>
Represented by			
Unrestricted - General fund	13	82,787.68	76,949.94
Restricted Funds	13	<u>5,232.63</u>	<u>5,843.53</u>
Funds of the church		<u><u>88,020.31</u></u>	<u><u>82,793.47</u></u>

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Notes to the accounts for the year ended 31 March 2024

1. Accounting policies

Accounts Preparation

The financial statements have been prepared in accordance with all applicable accounting standards, as modified by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective April 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act. The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

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

Incoming Resources

Income from donations and gifts is recognised when received. Income Tax Recoverable on Gift Aid donations is recognised when the income to which it relates is recognised. All other income is accounted for on a receivable basis.

Investment Income

Bank Interest is included in the accounts on the basis of when it is received.

Charitable Expenditure

The expenses of the Charity are accounted for on an accruals basis, and provision is made in the financial statements for all known liabilities existing at the balance sheet date. Grants and donations are accounted for when paid over, or when awarded, if that creates a binding obligation on the Trustees.

Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on building improvements and equipment held by the charity at the following rates based on the estimated useful life of the fixed assets:-

Computer equipment
PA and Other equipment Leasehold premises

3 years (straight line basis) 5 years (straight line basis) 5 years (straight line basis)

A part year's depreciation is charged in the year of purchase and none in the year of disposal. The Trustees policy is not to capitalise any equipment purchase costing less than £200.

Taxation

No provision has been made in the accounts for taxation as no income has been received or gains made other than those exempted from tax for charities under section 505 of the Taxes Act 1988.

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Funds

Different categories of fund have been recognised in these accounts. Unrestricted funds are those that are available for expenditure at the discretion of the Trustees for any of the objects of the Charity. Restricted funds are those where the donor has placed specific restrictions on the use of the funds donated.

Reserves

The Trustees regularly review the level of reserves to ensure that sufficient funds are held to meet its regular and contractual commitments and those arising from other obligations. Having regard to the above, their policy is to maintain free reserves of £15,000, being approximately 2 months outgoings.

2. Incoming Resources from Generated Funds

	2023/24		2022/23	
	£	£	£	£
Voluntary income				
Unrestricted Funds				
Tithes and Offerings	71,506.14		59,709.73	
Income Tax recovered	13,353.53		11,668.26	
Other Funds generated	502.00		243.00	
		85,361.67		71,620.99
Restricted Funds				
Tithes and Offerings	-		-	
One-off Giving	-		1,200.00	
Partners in Mission Gifts	5,925.00		5,480.00	
Make Lunch Donations	1,207.94		600.00	
Income Tax recovered on Partners in Mission Gifts	1,481.25		1,370.00	
Income Tax recovered on other Restricted Gifts	161.25		450.00	
		8,775.44		9,100.00
Total		<u>94,137.11</u>		<u>80,720.99</u>

3. Incoming Resources from Charitable Activities

	2023/24		2022/23	
	£	£	£	£
Unrestricted Funds				
Hall/room Lettings	2,450.00		3,236.50	
Other income	100.00		-	
		<u>2,550.00</u>		<u>3,236.50</u>
Restricted Funds				
Make Lunch	1,492.00		1,962.00	
		<u>1,492.00</u>		<u>1,962.00</u>
		<u>4,042.00</u>		<u>5,198.50</u>

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4. Charitable Activities

	2023/24		2022/23	
	£	£	£	£
Grants Payable				
Unrestricted Funds				
Mission Partners	3,000.00		3,000.00	
Plumblin	2,400.00		2,400.00	
Youth for Christ	1,000.00		1,000.00	
Mission Support General	2,040.00		2,040.00	
		8,440.00		8,440.00
Restricted Funds				
Partners in Mission	7,406.25		6,850.00	
Hardship	400.00		600.00	
		7,806.25		7,450.00
Total		16,246.25		15,890.00

5. Sunday Services and Other Activities

	2023/24		2022/23	
	£	£	£	£
	Unrestricted	Restricted	Total	
Sunday Services and Other Activities				
Pastor's Salary, Employer's NI and Pension - see Note 1	18,970.80		18,970.80	18,970.80
Travel and Conference fees	605.00		605.00	-
Visiting Speaker Gifts	300.00		300.00	800.00
Rent of Unit 11 and other Hire charges	15,000.00		15,000.00	12,912.50
Premises - water, light and heat, rates.	4,387.48		4,387.48	4,108.10
Teaching/Craft materials	64.13		64.13	54.23
Refreshments/Catering	268.68		268.68	501.35
Make Lunch	-	2,762.32	2,762.32	2,215.26
Total	39,596.09	2,762.32	42,358.41	39,562.24

6. Charitable Activities

	2023/24		2022/23	
	£	£	£	£
	Unrestricted	Restricted	Total	
Support Costs				
Administrators Salary - see Note 8	8,559.00		8,559.00	8,016.00
Training Course Fees	60.00		60.00	235.00
Insurance	970.08		970.08	898.44
Building Maintenance	17,236.50		17,236.50	2,529.74
Furniture and Equipment	883.83	309.77	1,193.60	644.44
Telephone incl Broadband costs	460.76		460.76	422.79
IT Costs	771.24		771.24	795.24
Photocopier Costs	768.00		768.00	883.65
Cleaning Materials	266.27		266.27	299.61
Postage and Stationery	80.06		80.06	110.54
Publicity and Outreach Costs	1,483.17		1,483.17	1,341.73
Subscriptions	610.51		610.51	478.41
Licences	977.63		977.63	721.87
Other Running Expenses	214.35		214.35	256.32
Bank Charges	30.00		30.00	60.00
Payroll Services	111.60		111.60	100.80
Depreciation - Equipment	1,207.74		1,207.74	831.74
Depreciation - Leasehold Property	-		-	-
Depreciation - Computer	549.67		549.67	659.60
Total	35,240.41	309.77	35,550.18	19,285.92

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7. Governance Costs

	2023/24		2022/23	
	£	£	£	£
	Unrestricted	Restricted	Total	
Independent Examiners Fee	530.00		530.00	1,294.00
Legal Fees	-		-	600.00
Pensions Auto Enrollment	-		-	-
Child Protection DBS checks	478.33		478.33	348.30
	<u>1,008.33</u>	<u>-</u>	<u>1,008.33</u>	<u>2,242.30</u>

8. Staff Costs and Emoluments

	2023/24	2022/23
	£	£
Salaries	27,159.00	26,616.00
Employer's National Insurance Contributions	-	-
Employer's Pension Contributions	370.80	370.80
	<u>27,529.80</u>	<u>26,986.80</u>

There were 3 members of staff employed during the year on a part-time basis.

No employee earned more than £50,000 in the current or previous year. 1 Trustee was remunerated in the current and previous year.

Trustee Indemnity Insurance in the year was included in the general liability insurance the total cost of annual insurance was £935.53

9. Fixed Assets

	Computer Equipment	PA & Other Equipment	Leasehold Premises	Total	P&L disposal
	£	£	£	£	£
Cost					
Balance brought forward	2,728.80	40,495.77	8,141.00	51,365.57	
Additions	0.00	2,425.04	0.00	2,425.04	
Disposals	0.00	-16,259.51	0.00	-16,259.51	1,476.65
Balance carried forward	<u>2,728.80</u>	<u>26,661.30</u>	<u>8,141.00</u>	<u>37,531.10</u>	
Depreciation					
Balance brought forward	2,179.13	37,646.07	8,141.00	47,966.20	
Charge for the year	549.67	1,207.74	0.00	1,757.41	
Disposals	0.00	-16,206.17	0.00	-16,206.17	
Balance carried forward	<u>2,728.80</u>	<u>22,647.64</u>	<u>8,141.00</u>	<u>33,517.44</u>	
Net book value 31 March 2024	<u>0.00</u>	<u>4,013.66</u>	<u>0.00</u>	<u>4,013.66</u>	
Net book value 1 April 2023	<u>549.67</u>	<u>2,849.70</u>	<u>0.00</u>	<u>3,399.37</u>	

There may be minor discrepancies in the totals if pence are not being shown.

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10. Debtors

	2023/24	2022/23
	£	£
Gift Aid	1,362.63	1,139.00
Other	-	-
	<u>1,362.63</u>	<u>1,139.00</u>

11. Creditors

	2023/24	2022/23
	£	£
Agency Collections	-	-
Other	734.10	1,478.35
	<u>734.10</u>	<u>1,478.35</u>

12. Analysis of assets and liabilities representing each of the Charity's funds

	2023/24		
	Unrestricted	Restricted	Total
	£	£	£
As at 31 March 2024			
Fixed Assets	4,013.66	0.00	4,013.66
Current Assets	79,390.62	5,350.13	84,740.75
Current Liabilities	(616.60)	(117.50)	(734.10)
Total Net Assets less Liabilities	<u>82,787.68</u>	<u>5,232.63</u>	<u>88,020.31</u>
As at 1 April 2023			
Fixed Assets	3,399.37	0.00	3,399.37
Current Assets	74,912.67	5,959.78	80,872.45
Current Liabilities	(1,362.10)	(116.25)	(1,478.35)
Total Net Assets less Liabilities	<u>76,949.94</u>	<u>5,843.53</u>	<u>82,793.47</u>

13. Movement in Funds

	Balance at 01-Apr-23	Incoming Resources	Outgoing Resources	Transfers	Balance at 31-Mar-24
	£	£	£	£	£
Restricted Funds:-					
Statutory Fund	10.00				10.00
Community Fund	248.90				248.90
Childrens' Work Fund	675.70				675.70
Hardship Fund	1,153.75	-	400.00		753.75
Make Lunch	3,755.18	2,861.19	3,072.09		3,544.28
Partners in Mission Fund	-	6,850.00	6,850.00		-
	<u>5,843.53</u>	<u>9,711.19</u>	<u>10,322.09</u>	<u>-</u>	<u>5,232.63</u>
General Fund	<u>76,949.94</u>	<u>90,122.57</u>	<u>84,284.83</u>		<u>82,787.68</u>
Total	<u>82,793.47</u>	<u>99,833.76</u>	<u>94,606.92</u>	<u>-</u>	<u>88,020.31</u>

14. Related Party Transactions

Mrs Linda Grimster as Church Finance Administrator and a Trustee was paid £3,666 in total for 2023-24.

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15 Prior Period Comparative SOFA

Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	71,620.99	9,100.00	-	80,720.99	77,142.00
Activities for generating funds	-	-	-	-	-
Investment income	121.27	-	-	121.27	6.22
Incoming resources from charitable activities	3,236.50	1,962.00	-	5,198.50	4,512.26
Other incoming resources	-	-	-	-	1,630.00
Total income	74,978.76	11,062.00	-	86,040.76	83,290.48
Resources used					
Cost of generating funds	-	-	-	-	-
Cost of generating voluntary income	-	-	-	-	-
Fundraising trading cost of goods sold and other costs	-	-	-	-	-
Investment management costs	-	-	-	-	-
Charitable activities	-	-	-	-	-
Grants Payable	8,440.00	7,450.00	-	15,890.00	18,490.00
Sunday Services and Other Activities	37,346.98	2,215.26	-	39,562.24	34,833.11
Support Costs	19,138.83	147.09	-	19,285.92	24,778.87
Governance costs	2,242.30	-	-	2,242.30	1,862.15
Other resources used	-	-	-	-	-
Total expenditure	67,168.11	9,812.35	-	76,980.46	79,964.13
Net income / (expenditure) resources before transfer	7,810.65	1,249.65	-	9,060.30	3,326.35
Transfers					
Gross transfers between funds - in	-	-	-	-	-
Gross transfers between funds - out	-	-	-	-	-
Other recognised gains / losses					
Gains/losses on investment assets	-	-	-	-	-
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	7,810.65	1,249.65	-	9,060.30	3,326.35
Total funds brought forward	69,139.29	4,593.88	-	73,733.17	70,406.82
Total funds carried forward	76,949.94	5,843.53	-	82,793.47	73,733.17