

Abundant New Life Trust

Northern Ireland · Charity number 109067

Details

Status	Received
Company number	686864
Registered	2022-10-18
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Suite 2.06 Custom House Custom House Square Belfast Bt1 3et BT1 3ET
Phone	07795620292

Activities

Purposes: The Trust is established for charitable purposes only, specifically the advancement of Religion (specifically the Christian Faith), and the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

What the charity does: The advancement of religion, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Relief of poverty, Religious activities

Who the charity helps: General public, Overseas/developing countries

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£102,684	£114,109	£0	0

Trustees

Name	Role	Appointed
John Mcfadden		
Philip Hodge		
S Mcfadden		
Stephen Fleming		

Abundant New Life Trust

Northern Ireland - Charity number 109067

Accounts

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:				
Donations and legacies	3	71,200	71,200	807,520
Investments	4	31,484	31,484	62,704
Total income		102,684	102,684	870,224
Expenditure on:				
Charitable activities	5	114,109	114,109	102,821
Total expenditure		114,109	114,109	102,821
Net movement in funds		(11,425)	(11,425)	767,403
Reconciliation of funds:				
Total funds brought forward		767,403	767,403	-
Net movement in funds		(11,425)	(11,425)	767,403
Total funds carried forward		755,978	755,978	767,403

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI686864

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	9	42,788	36,902
		42,788	36,902
Current assets			
Debtors	10	12,480	14,851
Cash at bank and in hand		802,270	1,091,650
		814,750	1,106,501
Creditors: amounts falling due within one year	11	(101,560)	(376,000)
Net current assets		713,190	730,501
Total assets less current liabilities		755,978	767,403
Net assets excluding pension asset		755,978	767,403
Total net assets		755,978	767,403
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	755,978	767,403
Total funds		755,978	767,403

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

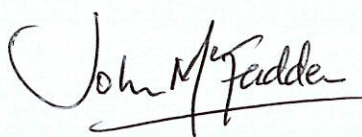
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Mr J McFadden
Trustee
Date: 30/7/25



Mr S Fleming
Trustee



The notes on pages 9 to 18 form part of these financial statements.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Abundant New Life Trust is registered as a charitable company limited by guarantee, incorporated in Northern Ireland with company registration number NI686864. The company is registered with the Charity Commission for Northern Ireland with charity registration number NIC109067.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is situated at Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abundant New Life Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

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

2.9 Financial instruments

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

2.10 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 Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	71,200	71,200
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	795,020	795,020
Gift Aid claim	12,500	12,500
	<hr/>	<hr/>
	807,520	807,520
	<hr/> <hr/>	<hr/> <hr/>

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest on cash deposits	31,484	31,484
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	29,168	29,168
Interest on cash deposits	33,536	33,536
	<hr/>	<hr/>
	62,704	62,704
	<hr/> <hr/>	<hr/> <hr/>

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
The advancement of religion	99,109	99,109
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	15,000	15,000
	<u>114,109</u>	<u>114,109</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
The advancement of religion	90,821	90,821
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	12,000	12,000
	<u>102,821</u>	<u>102,821</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
The advancement of religion	97,050	2,059	99,109
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	15,000	-	15,000
	<u>112,050</u>	<u>2,059</u>	<u>114,109</u>

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
The advancement of religion	81,950	8,871	90,821
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	12,000	-	12,000
	<u>93,950</u>	<u>8,871</u>	<u>102,821</u>

Analysis of direct costs

	Religious activities 2025 £	Relief activities 2025 £	Total funds 2025 £
Donations to charitable organisations	97,050	15,000	112,050

	<i>Religious activities 2024 £</i>	<i>Relief activities 2024 £</i>	<i>Total funds 2024 £</i>
Donations to charitable organisations	81,950	12,000	93,950

Analysis of support costs

	Religious activities 2025 £	Total funds 2025 £
Bank charges	93	93
Insurance	330	330
Governance costs	1,636	1,636
	<u>2,059</u>	<u>2,059</u>

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Religious activities 2024 £</i>	<i>Total funds 2024 £</i>
Bank charges	33	33
Governance costs	8,839	8,839
	<u>8,872</u>	<u>8,872</u>

7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Company's independent examiner (2024 - audit) for the independent examination (2024 - audit) of the Company's annual accounts	624	5,100
Fees payable to the Company's independent examiner in respect of:		
Accounts preparation fees not included above	936	900
All other services not included above	406	2,839
	<u>1,966</u>	<u>8,839</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	36,902
Additions	5,886
At 31 March 2025	<u>42,788</u>
Net book value	
At 31 March 2025	<u>42,788</u>
At 31 March 2024	<u>36,902</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
NLT Hodge Limited	NI005110	Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET	Property holding company

Class of shares	Holding
Ordinary A & B	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
NLT Hodge Limited	29,168

Valuation

The investment held in NLT Hodge Limited is carried at the cost of the investment plus any costs incurred by the Trust on behalf of the company. The Trustees are unable to determine the actual value of the shares in NLT Hodge Limited due to uncertainty over the value of the subsidiary's property but are

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Fixed asset investments (continued)

confident that the value is in excess of the stated valuation.

10. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	12,480	14,851
	<u>12,480</u>	<u>14,851</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	100,000	370,000
Accruals and deferred income	1,560	6,000
	<u>101,560</u>	<u>376,000</u>

12. Financial instruments

	2025 £
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>802,270</u>

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents.

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	767,403	102,684	(114,109)	755,978
	<u>767,403</u>	<u>102,684</u>	<u>(114,109)</u>	<u>755,978</u>

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	767,403	102,684	(114,109)	755,978

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	42,788	42,788
Current assets	814,750	814,750
Creditors due within one year	(101,560)	(101,560)
Total	<u>755,978</u>	<u>755,978</u>

16. Related party transactions

During the year the charity continued to hold an interest-free loan from a related party. This loan has been provided for an indefinite term and for the sole purpose of earning interest for the charity's funds. The balance outstanding at 31 March 2025, is as follows:

	Amounts owed to related parties £
2025	100,000
2024	<u>100,000</u>

17. Controlling party

During the year the charity was under the control of the Board of Trustees. The Trustees are considered to be the ultimate controlling party.

Abundant New Life Trust

Northern Ireland - Charity number 109067

Accounts

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:				
Donations and legacies	3	807,520	807,520	-
Investments	4	62,704	62,704	-
Total income		<u>870,224</u>	<u>870,224</u>	<u>-</u>
Expenditure on:				
Charitable activities	5	102,821	102,821	-
Total expenditure		<u>102,821</u>	<u>102,821</u>	<u>-</u>
Net movement in funds		<u>767,403</u>	<u>767,403</u>	<u>-</u>
Reconciliation of funds:				
Net movement in funds		767,403	767,403	-
Total funds carried forward		<u>767,403</u>	<u>767,403</u>	<u>-</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 21 form part of these financial statements.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI686864

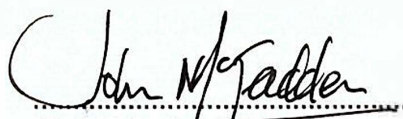
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	9	36,902	-
		<u>36,902</u>	<u>-</u>
Current assets			
Debtors	10	14,851	-
Cash at bank and in hand		1,091,650	-
		<u>1,106,501</u>	<u>-</u>
Creditors: amounts falling due within one year	11	(376,000)	-
		<u>730,501</u>	<u>-</u>
Net current assets		<u>730,501</u>	<u>-</u>
Total assets less current liabilities		<u>767,403</u>	<u>-</u>
Net assets excluding pension asset		<u>767,403</u>	<u>-</u>
Total net assets		<u><u>767,403</u></u>	<u><u>-</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	767,403	-
		<u>767,403</u>	<u>-</u>
Total funds		<u><u>767,403</u></u>	<u><u>-</u></u>


The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



 Mr J McFadden



 Mr S Fleming

Date: 27 August 2024

The notes on pages 12 to 21 form part of these financial statements.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	1,120,822	(3)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of investments	(29,168)	-
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(29,168)	-
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	1,091,654	(3)
Cash and cash equivalents at the beginning of the year	(3)	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,091,651	(3)
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 21 form part of these financial statements

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

1. General information

Abundant New Life Trust is registered as a charitable company limited by guarantee, incorporated in Northern Ireland with company registration number NI686864. The company is registered with the Charity Commission for Northern Ireland with charity registration number NIC109067.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is situated at Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abundant New Life Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

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

2.9 Financial instruments

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

2.10 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 Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	795,020	795,020	-
Gift aid claim	12,500	12,500	-
	<u>807,520</u>	<u>807,520</u>	<u>-</u>

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	29,168	29,168	-
Interest on cash deposits	33,536	33,536	-
	<u>62,704</u>	<u>62,704</u>	<u>-</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
The advancement of religion	90,821	90,821	-
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	12,000	12,000	-
	<u>102,821</u>	<u>102,821</u>	<u>-</u>

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
The advancement of religion	81,950	8,871	90,821	-
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	12,000	-	12,000	-
	<u>93,950</u>	<u>8,871</u>	<u>102,821</u>	<u>-</u>

Analysis of direct costs

	Religious activities 2024 £	Relief activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations to charitable organisations	81,950	12,000	93,950	-
	<u>81,950</u>	<u>12,000</u>	<u>93,950</u>	<u>-</u>

Analysis of support costs

	Religious activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank charges	33	33	-
Governance costs	8,839	8,839	-
	<u>8,872</u>	<u>8,872</u>	<u>-</u>

7. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	4,500	-
Fees payable to the Company's auditor in respect of: All assurance services not included above	<u>5,485</u>	<u>-</u>

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

8. Trustees' remuneration and expenses

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

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

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

9. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	36,902
At 31 March 2024	<u>36,902</u>
Net book value	
At 31 March 2024	<u>36,902</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
NLT Hodge Limited	NI005110	Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET	Property holding company

Class of shares	Holding
Ordinary A & B	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
NLT Hodge Limited	29,168

Valuation

The investment held in NLT Hodge Limited is carried at the cost of the investment plus any costs incurred by the Trust on behalf of the company. The Trustees are unable to determine the actual value of the shares in NLT Hodge Limited due to uncertainty over the value of the subsidiary's property but are confident that the value is in excess of the stated valuation.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	14,851	-
	<u>14,851</u>	<u>-</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	-	3
Other creditors	370,000	-
Accruals and deferred income	6,000	(3)
	<u>376,000</u>	<u>-</u>

12. Financial instruments

	2024 £
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>1,091,651</u>

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents.

13. Statement of funds

Statement of funds - current year

	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds			
General Funds - all funds	870,224	(102,821)	767,403
	<u>870,224</u>	<u>(102,821)</u>	<u>767,403</u>

14. Summary of funds

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

14. Summary of funds (continued)

Summary of funds - current year

	Income	Expenditure	Balance at
	£	£	31 March
			2024
			£
General funds	870,224	(102,821)	767,403

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	36,902	36,902
Current assets	1,106,502	1,106,502
Creditors due within one year	(376,000)	(376,000)
Total	<u>767,404</u>	<u>767,404</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	767,403	-
Adjustments for:		
Decrease/(increase) in debtors	(1,719)	-
Increase in creditors	376,000	-
Net cash provided by operating activities	<u>1,141,684</u>	<u>-</u>

17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,091,651	(3)
Total cash and cash equivalents	<u>1,091,651</u>	<u>(3)</u>

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

18. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	-	1,091,651	1,091,651
Bank overdrafts repayable on demand	(3)	3	-
	<u>(3)</u>	<u>1,091,654</u>	<u>1,091,651</u>

19. Related party transactions

During the year the charity received an interest-free loan from a related party. This loan has been provided for an indefinite term and for the sole purpose of earning interest for the charity's funds. The balance outstanding at 31 March 2024, is as follows:

	Amounts owed to related parties £
2024	100,000
	<u>100,000</u>

20. Controlling party

During the year the charity was under the control of the Board of Trustees. The Trustees are considered to be the ultimate controlling party.

Abundant New Life Trust

Northern Ireland - Charity number 109067

Annual report

Registered number: NI686864
Charity number: NIC 109067

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees Mr S Fleming
Mr P I Hodge
Mr J McFadden
Prof T G Parks (resigned 22 June 2023)
Mrs S L McFadden (appointed 1 September 2023)

Company registered number NI686864

Charity registered number NIC 109067

Registered office Suite 2.06
Custom House
Custom House Square
Belfast
BT1 3ET

Independent auditors UHY Hacker Young Fitch Limited
Chartered Accountants and Statutory Auditors
Suite 2.06
Custom House
Custom House Square
Belfast
BT1 3ET

Bankers Danske Bank Limited
Donegall Square West
Belfast
BT1 6JS

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Directors (who are also Trustees of the charitable company) present their annual report together with the audited financial statements of the Company for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

in setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission for Northern Ireland relating to public benefit.

Their main objectives includes the following:

1. To promote and advance the Christian Faith.
2. Relieve those in need by reason of youth, age, ill-health, financial hardship or other disadvantage.

b. Activities undertaken to achieve objectives

Abundant New Life Trust seeks to bring benefit to individuals and wider society by making the Bible more widely available through providing portions of the Bible in different languages.

Through providing some of the needs of those in poverty by helping to supply food, water, housing and shelter, and working in conjunction with others bringing relief, Abundant New Life Trust seeks to help relieve those in need.

Through teaching about Evangelical Christian beliefs and practices, the proclamation of the Gospel of Jesus Christ and the promotion of Christian values and moral improvement, Abundant New Life Trust seeks to promote the Christian Faith.

Abundant New Life Trust has two volunteers who make themselves available to meet and discuss issues with people in need. Abundant New Life Trust will also seek to support Ministries that are recognised for their work and experience in helping people.

c. Main activities undertaken to further the Company's purposes for the public benefit

The directors are aware of the Charity's Commission for Northern Ireland's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and the relief of those in need. This is taken into consideration when reviewing the charity's aims and objectives in planning future activities.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

Achievements and performance

a. Review of activities

The results for the year are as set out on pages 9 to 11. During the year the Trust made donations to 38 charitable organisations.

Financial review

a. Going concern

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

b. Reserves policy

The charity finished the year with a surplus of £767,403 and reserves of £767,403. All funds at the end of the year were unrestricted resources. The Trustees are satisfied with the results for the year.

Structure, governance and management

a. Constitution

Abundant New Life Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 28 February 2022. Abundant New Life Trust is registered with the Charity Commission for Northern Ireland, its charity number is NIC 109067.

The company was incorporated on 24 March 2022.

The principal objective of the charity is the advancement of the Christian Faith, relief of those in need by reason of youth, age, ill health, financial hardship or other disadvantage.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The day-to-day responsibility for the provision of services rests with the Trustees, who ensure that the Trust delivers the service specified and complies with all relevant laws and regulations.

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

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

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, UHY Hacker Young Fitch Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Mr J McFadden


.....
Mr S Fleming

Date: 27 August 2024

Abundant New Life Trust

Northern Ireland - Charity number 109067

Annual return

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABUNDANT NEW LIFE TRUST

Opinion

We have audited the financial statements of Abundant New Life Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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 March 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABUNDANT NEW LIFE TRUST
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABUNDANT NEW LIFE TRUST
(CONTINUED)

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgment and maintained professional skepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and the Charities Act (Northern Ireland) 2022.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

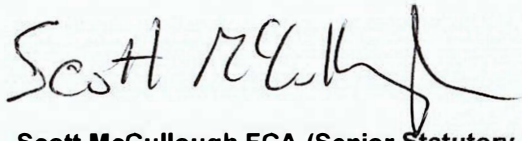
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABUNDANT NEW LIFE TRUST
(CONTINUED)

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Scott McCullough FCA (Senior Statutory Auditor)

for and on behalf of

UHY Hacker Young Fitch Limited

Chartered Accountants and Statutory Auditors

Suite 2.06

Custom House

Custom House Square

Belfast

BT1 3ET

27 August 2024

UHY Hacker Young Fitch Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.