

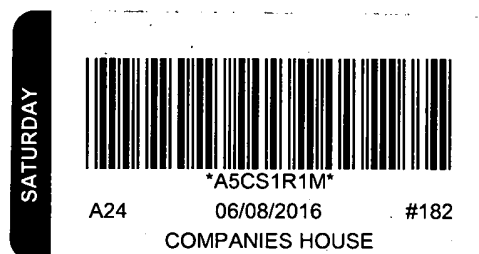
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NEW LIFE CHRISTIAN CENTRE (CROYDON)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2016**

**Charity Number: 1123257
Company Number: 6484891**



NEW LIFE CHRISTIAN CENTRE (CROYDON)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2016**

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr Chima Amiaka
Mr Jay Bhatt (Treasurer)
Mr Steve Hall
Mr Philip Hunt (Secretary)
Dr Olukunle Onabolu
Mr Neville Pinto (Chairman)
Mr Mark Rossell
Mr Tony Sokan

Non-Trustee Elders

Mr Frederick Asante	Mr Robert Kane
Mr Tim Coales	Mr Isaac Kironde
Dr Peter Debrah-Mensah	Mr David Lilley
Mr John Edwards	Mr William McCabe
Mr David Fellowes	Mr Peter Motteram
Mr Richard Howes	Mr Oladapo Olaoye
Mr Gerald Huston	Mr Hans Sims
Mr Chris James	Mr D Kofi Sunu
Mr Ian James	

The Trustees' liability in the event of a winding up does not exceed £1. Each Trustee is appointed to serve for a period of three years before retiring, but shall be entitled to stand for re-election.

Registered office

5 Cairo New Road
Croydon
Surrey CR0 1XP

Auditors

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

The Co-operative Bank
91 George Street
Croydon
Surrey CR9 3QT

Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors

Ormerods
Green Dragon House
64-70 High Street
Croydon
Surrey CR0 9XN

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2016

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2016.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with current statutory requirements, the Memorandum of Association.

Structure, governance and management

The New Life Christian Centre (Croydon) was incorporated as a company limited by guarantee in the United Kingdom on 28th January 2008 with company number 6484891 and is registered with the Charity Commission with number 1123257. The Centre operates from its premises at Cairo New Road, Croydon, CR0 1XP.

The Trustees act as company directors for Companies Act purposes. New trustees are exclusively appointed by the existing trustees from amongst those who have been serving in a leadership capacity for some years. Such appointments are confirmed at annual general meetings of the charity. The governance and management of the charity are delegated to and implemented by each and every one of the elders jointly. All of the trustees are elders.

Trustee Induction and Training

New Trustees are given an induction and provided with an information pack of NLCC leaflets that includes our values and ministries; the Memorandum and Articles of Association for the Company; and guidance notes (Charity Commission document CC3 "Essential Trustee") about being a Trustee and about the work of the Charity. They are also given our Conflict of Interest policy as well as Trustees Declaration form to complete, sign and return.

In the year 2015/16 no new Trustees were appointed.

We confirm to the best of our belief that these accounts comply with the relevant statutory requirements, our governing document and the Statement of Recommended Practice (2015) FRS 102. Elders are still meeting fortnightly, and separate trustees meetings are also held bi-monthly to carry out their responsibilities on behalf of the charity. The trustees normally seek to reach a consensus on all matters before implementing their decisions. The trustees are aware of the need to assess the risks to which the charity may be exposed and the potential impact they could have. As all the trustees are elders, the fortnightly meetings of the elders enable us identify risks to be addressed and trustees meetings are held to deal with these without undue delay. The Finance and Personnel Committee deals with matters relating specifically to finance and personnel.

Objectives and activities

Our Memorandum of Association declares that our objects are:

- 1 The proclamation and furtherance of the gospel of God concerning His Son, Jesus Christ our Lord, and the preaching and teaching of the Word of God.
- 2 The promotion of the education in Christian principles and standards.
- 3 The relief of financial hardship and sickness.

The Centre has been operating in Croydon for more than 60 years and has grown into a thriving multi-national church that seeks to impact the local community and further afield with the truths of the Kingdom of God. We are committed to enabling as many people from our local community as possible to worship in our church and to become part of the Centre. All are welcome to attend our regular services, during which appropriate facilities and instructional resources are provided for children and young adults. A wide range of activities for all ages takes place every week on our premises here in Croydon, including an independent Ofsted-Registered Pre-School. Additionally, we employ a team of young people to visit local schools and participate in whole school assemblies, class lessons, clubs and occasional multi-school weekends.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2016 (continued)

It is our aim to take care, pastorally, of those who are advanced in years, those who are sick and those who request help and guidance. We have a number of paid and volunteer helpers who assist in all these activities and visit those who are unable to get about.

All of these activities are geared towards public benefit, as the trustees have always adhered to and continue to adhere to the Charity Commission's guidance on public benefit, and in particular, the specific guidance relating to charities for the advancement of religion.

Grant Making Decision

In order to assist the propagation of these truths further afield, we actively and financially support many missionaries and missions projects in countries across Europe, Africa and Asia.

The primary aim of our grant-making policy is to provide missions support to individuals and institutions. Consistent with our primary objective of proclaiming and furthering the gospel of God, additional grants are made to individuals for the relief of their immediate financial needs. Our practice is mainly to support those individuals and institutions with whom we have established good relationships over the years and in whom the trustees are confident of their effective involvement in the purposes of the charity.

Reserves

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months' unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held as unrestricted funds at year end was £1,493,457, of which £494,890 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Actual three month cash payments totalled £228,669. The current level of reserves is therefore higher than is needed and will be adjusted by reducing reserves during 2016.

Remuneration of key management personnel

The trustees and elders listed on page 1 and the Financial Controller are the key management personnel in charge of directing, controlling, running and operating the charity on a day to day basis. All trustees (directors) give of their time freely, however one is employed in a different capacity and his remuneration and related party transactions are disclosed together with those of the other key management personnel in Note 15 to the accounts.

The pay of senior staff, together with all other staff members, is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size and activity.

Achievements and performance

The trustees have continued to welcome new people into the church throughout the year for which we are most grateful to God. In addition to the regular speakers and preachers from within our church family, we have benefitted from the input of various visiting speakers throughout the year including Eugene May, Seth Fawcett, Nathanael Edwards, Douglas Ross, David Harrison, JC Alzamora, Mark Ritchie, Eric Gilmore, Krish Kandiah and Paul & Bev Sachs. As well as our Sunday meetings, we have continued to hold additional courses and events to help Christians grow in their faith and to meet the various needs of our church congregation.

During the year, the trustees launched the 'Regenerate' initiative focusing on the redevelopment of the current site and the site next door. We have engaged relevant professional help from both within and outside of the church and we have submitted a pre-app for the redevelopment of NLCC site, for which we are still awaiting a response from the Croydon Council planning department.

Another highlight of the year was the Missions' Conference which was held in May 2016, where we had most of our missionaries come in to update the Missions' Committee and the congregation about their activities, as well as giving them the opportunity of some rest and relaxation.

Throughout the year, we have identified groups with specific needs, both in the church and local community and we have introduced new initiatives to help meet these needs. During the year, preparations were made to open a free debt advice centre, working in partnership with Christians Against Poverty (CAP). This centre opened post year end. We have also been able to start a weekly social group called 'Rendezvous' for older people, a monthly support group called 'Family Together' for parents of children with additional needs, and a weekly day time group called 'Connect' for those in the church who want to meet socially. Our Pre-School was successfully registered with Ofsted in May

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2016 (continued)

2015 and has continued to grow throughout the year.

Going Concern

There are no issues affecting the company's status as a going concern.

Financial review

The total funds carried forward at the end of the year by New Life Christian Centre (Croydon) have increased by £68,094. The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees. Most of our income is voluntary and includes Gift Aid, but with the Pre-School that we operate, we also receive some pre-school charges as well as Early Years Grants from the Government for 3 to 4 year olds.

This year grants amounting to £137,192 (2015: £94,202) were granted to individuals and institutions in the year. A review of our grant funding policy is on-going with a view to ensuring effective use of our funding and improved accountability.

The trustees would take this opportunity to thank all the volunteers who work so hard to contribute to the life of the Centre. It is estimated that some 400 volunteers are actively involved on a weekly basis.

Plans for future periods

We have submitted a pre-app for the re-development of the NLCC site, and we are still waiting for the Croydon Council's response to that. We also plan to look at any areas of weakness in our operations in order to improve the way we manage the charity.

Risk

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the charity are considered to be the redevelopment of the building next door, loss of income, computer system failure or loss of key staff. Our plans and strategies for managing risks include consulting with external professional organisations and individuals maintaining effective internal controls, risk registers, incident reporting and monitoring systems and insurance cover where appropriate.

Trustees' responsibilities

The trustees, who are also directors of NLCC (Croydon) 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

Select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue its operations.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2016 (continued)**

Disclosure of information to auditors

To the knowledge and belief of the Trustees, there is no relevant information that the charity's auditors are not aware of, and the Trustees have taken all the steps necessary to ensure the Trustees are aware of any relevant information, and to establish that the charity's auditors are aware of the information.

Auditors

A resolution will be proposed at the Annual General Meeting that Jacob Cavenagh & Skeet be re-appointed auditors of the charity.

The above report is prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES


N Pinto

24 July 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NEW LIFE CHRISTIAN CENTRE (CROYDON)**

We have audited the financial statements of New Life Christian Centre (Croydon) for the year ended 31 March 2016. The financial statements have been prepared under the accounting policies set out therein. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditor

As explained more fully in the statement of trustees' responsibilities, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2016 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NEW LIFE CHRISTIAN CENTRE (CROYDON) (continued)


Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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' exemption in preparing the Trustees' Report and Strategic Report.

Miriam Hickson FCA CTA
Senior Statutory Auditor
For and on behalf of
Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

31/8/2016



5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

NEW LIFE CHRISTIAN CENTRE (CROYDON)

**STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016			2015 Restated		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income and endowments from							
Donations and legacies		1,049,952	60,821	1,110,773	990,257	15,565	1,005,822
Investments		5,118	-	5,118	4,305	-	4,305
Charitable activities		102,391	-	102,391	99,309	-	99,309
Total income and endowments		1,157,461	60,821	1,218,282	1,093,871	15,565	1,109,436
Expenditure on	2						
Charitable activities		1,133,385	16,803	1,150,188	1,001,680	12,320	1,014,000
Total expenditure		1,133,385	16,803	1,150,188	1,001,680	12,320	1,014,000
Net income / (expenditure) for the year	3	24,076	44,018	68,094	92,191	3,245	95,436
Net Movement in Funds		24,076	44,018	68,094	92,191	3,245	95,436
Reconciliation of Funds							
Total funds brought forward		1,491,152	26,839	1,517,991	1,388,479	34,076	1,422,555
Prior year adjustment	14	(21,771)	21,771	-	(11,289)	11,289	-
Total funds brought forward as restated		1,469,381	48,610	1,517,991	1,377,190	45,365	1,422,555
Total funds carried forward		1,493,457	92,628	1,586,085	1,469,381	48,610	1,517,991

BALANCE SHEET
AS AT 31 MARCH 2016


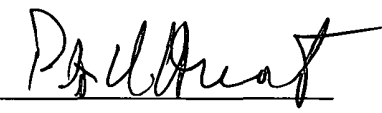
		<u>2016</u>		<u>2015</u>	
	Note	£	Total £	Restated £	Total £
Fixed assets					
Tangible assets	7		998,567		994,334
Current assets					
Debtors	8	45,477		68,926	
Cash at bank and in hand		<u>589,381</u>		<u>504,318</u>	
			634,858		573,244
Current liabilities					
Creditors: Amounts falling due within one year	9	<u>47,340</u>		<u>49,587</u>	
Net current assets			<u>587,518</u>		<u>523,657</u>
Total assets less current liabilities			<u><u>1,586,085</u></u>		<u><u>1,517,991</u></u>
Reserves					
Restricted income funds			92,628		48,610
Unrestricted income funds			<u>1,493,457</u>		<u>1,469,381</u>
Total charity funds			<u><u>1,586,085</u></u>		<u><u>1,517,991</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 24 July 2016 and signed on their behalf by

N Pinto
Trustee

P Hunt
Trustee

NEW LIFE CHRISTIAN CENTRE (CROYDON)

COMPANY NUMBER: 6484891

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016

	2016			2015			Note
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £	
Cash flows from operating activities:							
<i>Net cash provided by (used in) operating activities</i>	44,602	44,018	88,620	144,756	3,245	148,001	Table 1
Cash flows from investing activities:							
Dividends, interest and rents from investments	5,118	-	5,118	4,305	-	4,305	
Purchase of property, plant and equipment	(8,675)	-	(8,675)	(2,376)	-	(2,376)	
<i>Net cash provided by (used in) investing activities</i>	(3,557)	-	(3,557)	1,929	-	1,929	
<i>Change in cash and cash equivalents in the reporting period</i>	41,045	44,018	85,063	146,685	3,245	149,930	
Cash and cash equivalents at the beginning of the reporting period	477,479	26,839	504,318	320,312	34,076	354,388	
Prior year adjustment in cash	(21,771)	21,771	-	(11,289)	11,289	-	
Cash and cash equivalents at the beginning of the reporting period restated	455,708	48,610	504,318	309,023	45,365	354,388	
<i>Cash and cash equivalents at the end of the reporting period</i>	<i>496,753</i>	<i>92,628</i>	<i>589,381</i>	<i>455,708</i>	<i>48,610</i>	<i>504,318</i>	Table 2

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016 (continued)

Table 1: Reconciliation of net income/(expenditure to net cash flow from operating activities

	2016			2015		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Net income/(expenditure for the reporting period (as per the statement of financial activities)	24,076	44,018	68,094	92,191	3,245	95,436
Adjustments for:						
Depreciation charges	4,442	-	4,442	5,724	-	5,724
Dividends, interest and rents from investments	(5,118)	-	(5,118)	(4,305)	-	(4,305)
(Increase)/decrease in debtors	23,449	-	23,449	106,468	-	106,468
Increase/(decrease) in creditors	(2,247)	-	(2,247)	(55,322)	-	(55,322)
Net cash provided by (used in) operating activities	44,602	44,018	88,620	144,756	3,245	148,001

Table 2: Analysis of cash and cash equivalents

	2016			2015		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Cash in hand	496,753	92,628	589,381	455,708	48,610	504,318
Total cash and cash equivalents	496,753	92,628	589,381	455,708	48,610	504,318

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investment properties and other investments.

New Life Christian Centre (Croydon), charity number 1123257, meets the definition of a public benefit entity under FRS102.

b. Reconciliation with previous UK Generally Accepted Accounting Practice

In preparing the financial statements, the directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatements are considered necessary

c. Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

d. Income

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

e. Expenditure

Expenditure is accrued as soon as a liability is considered probable, and is apportioned between direct, grant and support costs as follows:

- Grant funding of activities reflects grants made per note 16. Grants payable are accounted for as they are paid over.
- The breakdown of support costs and how these were allocated between Governance and other support costs is shown in note 2.

f. Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

g. 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 opening of the deposit.

h. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

i. Depreciation

Depreciation is provided on all tangible fixed assets, apart from freehold properties, at rates calculated to write off their cost, less estimated residual value, of each asset over its expected useful life. Items costing less than £500 are usually not capitalised.

- | | |
|---------------------------------|-------------------------|
| • Fixtures and fittings | – 20% per annum on cost |
| • Office and computer equipment | – 25% per annum on cost |
| • Music and media equipment | – 25% per annum on cost |

The useful economic life and holding value of freehold property are so great that depreciation is immaterial and so is not charged

j. Operating leases

Payments in respect of operating lease agreements, totalling £19,307 have been charged to resources expended as incurred.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016 (CONTINUED)

k. **Pension scheme arrangements**

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. Pension costs are accounted for as the contributions are made.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016 (continued)

Note 2: Expenditure on Charitable Activities:

	2016				2015			
	Activities Undertaken Directly £	Grant Funding Activities £	Support Costs £	Total £	Activities Undertaken Directly £	Grant Funding Activities £	Support Costs £	Total £
Church								
Salaries	621,004	-	103,701	724,705	470,462	-	102,955	573,417
Buildings & Accommodation	49,263	-	-	49,263	55,036	-	-	55,036
Proposed Redevelopment	78,966	-	-	78,966	-	-	-	-
Telephone	7,760	-	-	7,760	8,872	-	-	8,872
Printing & Stationery	14,953	-	-	14,953	13,810	-	-	13,810
Missionary Fund	-	137,192	7,184	144,376	-	94,202	-	94,202
Transport	2,435	-	-	2,435	3,816	-	-	3,816
Ministry Trips	423	-	-	423	1,849	-	-	1,849
Gifts	16,366	-	-	16,366	16,128	-	-	16,128
Catering	7,386	-	-	7,386	7,766	-	-	7,766
Activity Groups	55,323	-	-	55,323	12,976	-	-	12,976
IT Support	8,810	-	-	8,810	10,442	-	-	10,442
Sundry	23,424	-	-	23,424	25,551	-	-	25,551
Bad Debt (recovered)	(2,071)	-	-	(2,071)	-	-	-	-
Depreciation	4,442	-	-	4,442	5,172	-	-	5,172
	<u>888,484</u>	<u>137,192</u>	<u>110,885</u>	<u>1,136,561</u>	<u>631,880</u>	<u>94,202</u>	<u>102,955</u>	<u>829,037</u>
Governance Costs								
Management and Administration	-	-	13	13	-	-	13	13
Legal and Professional	-	-	8,744	8,744	-	-	12,888	12,888
Audit and Accountancy	-	-	4,870	4,870	-	-	4,720	4,720
	<u>-</u>	<u>-</u>	<u>13,627</u>	<u>13,627</u>	<u>-</u>	<u>-</u>	<u>17,621</u>	<u>17,621</u>
Church Totals	<u>888,484</u>	<u>137,192</u>	<u>124,512</u>	<u>1,150,188</u>	<u>631,880</u>	<u>94,202</u>	<u>120,576</u>	<u>846,658</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016 (continued)

Note 2: Expenditure on Charitable Activities: (continued)

	2016				2015			
	Activities Undertaken Directly £	Grant Funding Activities £	Support Costs £	Total £	Activities Undertaken Directly £	Grant Funding Activities £	Support Costs £	Total £
School								
Salaries	-	-	-	-	127,278	-	-	127,278
Buildings & Accommodation	-	-	-	-	2,924	-	-	2,924
Telephone	-	-	-	-	265	-	-	265
Printing & Stationery	-	-	-	-	2,367	-	-	2,367
Transport	-	-	-	-	96	-	-	96
Catering	-	-	-	-	543	-	-	543
IT Support	-	-	-	-	25	-	-	25
Other	-	-	-	-	7,496	-	-	7,496
Bad Debt	-	-	-	-	25,795	-	-	25,795
Depreciation	-	-	-	-	553	-	-	553
School Total	-	-	-	-	167,342	-	-	167,342
Total Expenditure	888,484	137,192	124,512	1,150,188	799,222	94,202	120,576	1,014,000

Reconciliation of YE'15 accounts and comparative YE'15 figures

	£	£
YE'15 Accounts Support Costs (accounts dept.):		47,561
Comparative:		
Support Staff Salaries (facilities dept.):	55,394	
Governance Costs:	17,621	
		<u>73,015</u>
		<u>120,576</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016 (continued)**

3 Net Income for the Year	2016	2015
	£	£
This is stated after charging:		
Depreciation	4,442	5,724
Auditors' Remuneration	<u>4,870</u>	<u>4,720</u>

4 Staff Costs	2016	2015
	£	£
Salaries & Wages	612,256	595,863
Social Security costs	52,353	46,676
Pension	<u>32,797</u>	<u>28,625</u>
	697,406	671,164
Benefits in kind	<u>22,425</u>	<u>24,161</u>
	<u>719,831</u>	<u>695,325</u>

The average monthly number of employees during the period was made up as follows:

	2016	2015
	No.	No.
Church	26	20
School	<u>-</u>	<u>10</u>
	<u>26</u>	<u>30</u>

There were no employees with emoluments of £60,000 per annum or more.

5 Trustees' Emoluments	2016	2015
	£	£
Emoluments	40,794	57,695
Company Contributions to money purchase pension schemes	<u>3,600</u>	<u>5,009</u>
	<u>44,394</u>	<u>62,704</u>

No. of Trustees accruing benefits under Co Pension schemes	2016	2015
	1	2

6 Taxation

The charity is exempt from taxation on its charitable activities.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

7 FIXED ASSETS

Tangible Assets – for Charitable purposes

	<i>Freehold property</i>	<i>Fixtures & fittings</i>	<i>Office & computer equipment</i>	<i>Music & media equipment</i>	<i>Total</i>
	£	£	£	£	£
Cost					
As at 31st March 2015	983,098	12,316	12,672	8,209	1,016,295
Additions	-	5,963	2,037	675	8,675
Disposals	-	(849)	(6,227)	(5,976)	(13,052)
As at 31st March 2016	<u>983,098</u>	<u>17,430</u>	<u>8,482</u>	<u>2,908</u>	<u>1,011,918</u>
Depreciation					
As at 31st March 2015	-	4,425	10,159	7,377	21,961
Charge for year	-	2,727	1,081	634	4,442
Released on Disposal	-	(849)	(6,227)	(5,976)	(13,052)
As at 31st March 2016	<u>-</u>	<u>6,303</u>	<u>5,013</u>	<u>2,035</u>	<u>13,351</u>
Net book value					
As at 31st March 2016	<u>983,098</u>	<u>11,127</u>	<u>3,469</u>	<u>873</u>	<u>998,567</u>
As at 31st March 2015	<u>983,098</u>	<u>7,891</u>	<u>2,513</u>	<u>832</u>	<u>994,334</u>

8 Debtors

	2016	2015
	£	£
Trade Debtors	4,868	4,306
Prepayments and accrued income	16,368	26,134
Other Debtors	<u>24,241</u>	<u>38,486</u>
	<u>45,477</u>	<u>68,926</u>

9 Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade Creditors	14,665	8,843
Accruals & deferred income	25,965	19,320
Taxation & Social Security	2,837	16,847
Other Creditors	<u>3,873</u>	<u>4,577</u>
	<u>47,340</u>	<u>49,587</u>

Deferred income refers to amounts paid in the year for post-year-end activities.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016 (continued)

10 FUNDS

(a) Restricted

	<i>Balance as at 1st Apr 2015</i>	<i>Prior Year Adjustment</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance as at 31st Mar 2016</i>
	£	£	£	£	£
Life Support	-	-	763	763	-
Ron & Gretel Hibbert	-	-	10	10	-
Victor Zama	-	-	125	125	-
Barbara Graham	-	-	125	125	-
Disciple Union	-	-	188	188	-
Emilia Manolova	25	-	125	150	-
Sergei Chumachenko	-	-	75	75	-
The Wakelings	60	-	225	285	-
REGENERATE - Building Fund	-	11,287	48,696	-	59,983
SONIC Project	-	10,484	1,837	5,081	7,240
Legacy to Children	25,124	-	281	-	25,405
Sarah Rossell, Missionary in Russia	187	-	750	937	-
Jodie Davies	120	-	120	240	-
LifeSpring International	120	-	120	240	-
Open-Hands	1,190	-	7,191	8,381	-
African Child Trust	-	-	188	188	-
Emmanuel Chali, Zambian Pastor	13	-	2	15	-
	<u>26,839</u>	<u>21,771</u>	<u>60,821</u>	<u>16,803</u>	<u>92,628</u>

Life Support is a UK charity doing ministry work in Zambia.

Ron and Gretel Hibbert are worldwide missionaries.

Victor Zama is a former student of our former Bible School who is involved in church planting in the Ukraine.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

Barbara Graham works with Wycliffe in translating bibles in Africa, and also trains people in the UK to translate bibles.

Disciple Union is a church in Pakistan where Pastor Augustine Joseph is involved in church leading.

Emilia Manolova is a former student of our former Bible School who is involved in humanitarian work in Bulgaria.

Sergei Chumachenko is a former student of our former Bible School who is a church leader, producing CDs and other literature for distribution.

The Wakelings were missionaries in China working with children with special needs.

REGENERATE is our proposed redevelopment of NLCC site. Funds were raised for the Planning Permission.

SONIC Project is a Music Studio that is being built on the 1st floor of the Centre.

The Legacy to Children was left for the work of children by the late Alice McDonald.

Sarah Rossell is a missionary in Russia, involved in an English Language School and Church planting.

Jodie Davies is a member of this organisation who is involved in humanitarian work.

LifeSpring International runs a school that they built in Chingola, Zambia, for children who would not otherwise be able to go to school.

The Open Hands fund provides support for those in financial need.

African Child Trust is a charity that supports orphans and widows in Africa.

Emmanuel Chali is a former student of our former Bible School who is involved in humanitarian work in Zambia.

(b) Unrestricted

	<i>Balance as at 1st Apr 2015</i>	<i>Prior Year Adjustment</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance as at 31st Mar 2016</i>
	£	£	£	£	£
Designated	42,250	(16,182)	146,246	132,767	39,547
Undesignated	1,448,902	(5,589)	1,011,215	1,000,618	1,453,910
	<u>1,491,152</u>	<u>(21,771)</u>	<u>1,157,461</u>	<u>1,133,385</u>	<u>1,493,457</u>

The Designated Funds are funds set aside for Missions support, Summer Creative Arts and Singles Events.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

11 NET ASSETS

The balances carried forward on the various funds are held as follows:

	Fixed Assets £	Net Current Assets £	Total 2016 £	Total 2015 Restated £
Restricted funds	-	92,628	92,628	48,610
Unrestricted funds	<u>998,567</u>	<u>494,890</u>	<u>1,493,457</u>	<u>1,469,381</u>
	<u>998,567</u>	<u>587,518</u>	<u>1,586,085</u>	<u>1,517,991</u>

12 OPERATING LEASES

The operating lease charges for the year were:

	2016 £	2015 £
Hire of plant and machinery:	<u>19,307</u>	<u>17,018</u>

The total future minimum lease payments under non-cancellable operating leases are payable:

	2016 £	2015 £
Within one year	19,307	19,307
between 1 and five years	46,552	65,859
After more than five years	-	-
Total	<u>65,859</u>	<u>85,166</u>

13 PENSION SCHEME ARRANGEMENTS

The charity operates a defined contribution pension scheme and a stakeholder pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents the contributions paid by the charity to the funds and amounted to £32,797 (2015: £28,625)

14 PRIOR YEAR ADJUSTMENT

In previous years, £21,771 restricted income was classified as designated. This was made up of £11,287 for REGENERATE and £10,484 for the SONIC project

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

15 RELATED PARTY TRANSACTIONS

Salaries

During the period, trustees and persons with a family connection received the following amounts from the charity as a result of their employment by the charity:

	2016 £	2015 £		2016 £	2015 £
Trustee			Family member		
<u>Gross Salary</u>					
S Hall	-	-	K Hall	24,000	21,409
P Hunt	-	-	B Hunt	24,033	10,407
I James	-	18,898	J James	-	1,668
M Rossell	40,000	36,761			
<u>Pension</u>					
S Hall	-	-	K Hall	720	-
P Hunt	-	-	B Hunt	871	-
I James	-	1,700	J James	-	150
M Rossell	3,600	3,309			
<u>Private Medical Cover</u>					
S Hall	-	-	K Hall	491	471
P Hunt	-	-	B Hunt	1,579	622
I James	-	1,272			
M Rossell	794	764			

All payments made to the trustees were as provided for in Paragraph 26 of the Articles of Association of the charity.

No trustees claimed any expenses relating to their role as trustees (2015: none).

Payments to Key Management Personnel

Total employee benefits to key management personnel during the year was £325,474 (2015: £338,230). Expenses paid to key management personnel during the year totalled £3,853 (£2015: £1,780).

During the year, total unrestricted income of £36,645 (2015: £38,509) was received from trustees. Donations restricted to our REGENERATE building fund totalled £3,600 (2015: £7,000) was also received from 3 trustees (2015: 1).

Grants

Grants totalling £7,250 (2015: £6,000) were made to the African Child Trust during the period for annual support, being £6,000 annual support and £1,250 Missions' Conference 2015 gift. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

Grants totalling £7,570 (2015: £6,460) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the period, being £6,000 annual support, £1,570 gift and expenses related to the Missions' Conference held in May 2015.

Professional Services

During the year, a total of £11,700 (2015: £0) was accrued to Chima Amiaka with Charity Commission permission for work done on REGENERATE.

Lease

40 Tamworth Road was leased to the African Child Trust from 7th November 2014 for £6,988/year. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

16 GRANTS PAYABLE

	2016 £	2015 £
All grants were made from the Church. They may be analysed as follows:		
Individuals (see note 16(a))	101,466	68,918
Institutions (see note 16(b))	35,726	25,284
	<u>137,192</u>	<u>94,202</u>

(a) Individuals

During the year, grants totalling £101,466 (2015: £68,918) in aggregate were made to a total of 186 (2015: 100) individuals. The grants were made for the following purposes:

Purpose	No. of Individuals	2016 £	No. of Individuals	2015 £
Missions Support	21	89,494	17	64,063
Relief of Financial Need	165	11,972	83	4,855
		<u>101,466</u>		<u>68,918</u>

(b) Grants to Institutions

During the period, grants totalling £35,726 (2015: £25,284) in aggregate were made to the following institutions. The purpose of all grants to institutions was Missions Support.

Institutions	2016 No.	£	2015 No.	£
Action Europe	6	5,250	4	4,000
African Child Trust	3	7,325	1	6,000
Central African Mission	9	4,450	5	2,500
Life Support	3	5,012	1	3,000
LifeSpring International	0	240	-	-
London City Mission	7	3,550	4	1,800
SLAWA	1	500	1	500
Star of Hope Foundation	10	9,399	5	2,610
TWR - Polish Radio	-	-	5	4,874
		<u>35,726</u>		<u>25,284</u>