

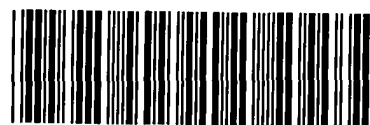
NEW LIFE CHRISTIAN CENTRE (CROYDON)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2014**

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

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2014**

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr Chima Amiaka
Mr Jay Bhatt
Mr Timothy Bryars (resigned 18 July 2014)
Mr Steve Hall
Mr Philip Hunt (Secretary)
Mr Ian James
Mr Rob Kane
Dr Olukunle Onabolu
Mr Neville Pinto (Chairman)
Mr Mark Rossell
Mr Tony Sokan

The liability in the event of a winding up does not exceed £1. At the first general meeting, all the members shall retire but shall be entitled to stand for re-election. Thereafter, each Trustee shall be appointed to serve for a period of three years.

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

Santander
100 Ludgate Hill
London
EC4M 7RE

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 2014

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2014.

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 and the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005).

Structure, governance and management

The New Life Christian Centre (Croydon) was incorporated as a company limited by guarantee 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 2013/14 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 (2005). 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 a fully registered independent Primary School and Pre-School. Unfortunately, we have decided to close down the Primary School at the end of this academic year. We however intend to keep the Pre-School going as it does not require any subsidy from the

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

Church funds and are in the process of registering it separately from the main Primary 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.

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.

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.

This year we aim to build up our reserves in line with our policy and formalise our procurement policy. We plan to assign responsibility of departmental budgets to specific individuals, improving our financial controls especially in relation to budgets, spending limits as well as authorisation. The trustees 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.

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.

Achievements and performance

The trustees welcomed more new people to our Sunday services this year and we are most grateful to God. In addition to the regular ministry that emanates from here, we have benefited from the input of various evangelists and speakers throughout the year including William Lee, Ron Corzine, Nathanael Edwards, Phil Edwards, Gary Rucci, JC Alzamora, Eugene May, Andy & Natalie Lane, Noel Robinson and Hannah Gregor. Alpha Courses and other teachings were also held, which helped many new Christians to increase their understanding of God.

As mentioned before, the 4 to 11 years old sessions of the New Life Christian School which is currently in its 25th year, comes to an end at the end of this academic year. Many of the current children have already left for other primary schools. Some of the staff, both teaching and support, have already found employment elsewhere and left. As always, the majority of children who moved on to secondary school within the year had achieved above average exam results.

Financial review

The total funds carried forward at the end of the year by New Life Christian Centre (Croydon) can be seen in the accounts to have decreased substantially by £31,216. This is mainly due to the closing down of the school with the related redundancy pay outs, and the reduction in pupil numbers, and therefore school fees. We went down from 73 pupils at the start of the academic year 2012-13 to 56 at the beginning of the academic year 2013-14. We ended the financial year with 37 children, and the numbers continue to decrease. This accounts for a significant drop in school fees income. The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees. After the closing down of the school, the church and the Pre-School will be our main sources of income. The income from the church is voluntary and includes Gift Aid, whereas the school income is generated from fees.

This year grants amounting to £81,185 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 have decided to set the level of reserves to the equivalent of two months (one sixth of the annual cost) of the combined pastoral and school personnel costs. This level of reserves will primarily fund shortfalls in income, when income does not reach expected levels.

The trustees would take this opportunity to thank all the volunteers who work so hard to contribute to the life of

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

the Centre. It is estimated that some 400 volunteers are actively involved on a weekly basis.

Plans for future periods

As decided by the elders/trustees, the main school closes at the end of the academic year ending July 2014. An application is being processed for the registration of the Pre-School as a separate entity from the main school.

Discussions are also in progress with a firm of consultants who specialise in constructing churches about the re-development of the NLCC site.

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.

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

22 September 2014

N Pinto



**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 2014. 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 2014 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.

Miriam Hickson FCA CTA
Senior Statutory Auditor
For and on behalf of
Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants
2014

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 31ST MARCH 2014

		2014			
	Note	Unrestricted	Restricted	Total	2013
		£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary Income		962,348	8,961	971,309	1,013,247
Investment income					
Interest		6,604	-	6,604	1,075
Incoming resources from charitable activities		<u>245,172</u>	<u>-</u>	<u>245,172</u>	<u>325,155</u>
Total incoming resources		<u>1,214,124</u>	<u>8,961</u>	<u>1,223,085</u>	<u>1,339,477</u>
Resources expended	2				
Charitable activities	2(a)	1,228,301	13,641	1,241,942	1,248,303
Governance costs	2(b)	<u>12,359</u>	<u>-</u>	<u>12,359</u>	<u>20,237</u>
Total resources expended		<u>1,240,660</u>	<u>13,641</u>	<u>1,254,301</u>	<u>1,268,540</u>
Net income / (expenditure) for the year	3	(26,536)	(4,680)	(31,216)	70,937
Unrealised Loss on Investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement on Funds		(26,536)	(4,680)	(31,216)	70,937
Total funds brought forward		<u>1,415,015</u>	<u>38,756</u>	<u>1,453,771</u>	<u>1,382,834</u>
Total funds carried forward		<u>1,388,479</u>	<u>34,076</u>	<u>1,422,555</u>	<u>1,453,771</u>

BALANCE SHEET
AS AT 31ST MARCH 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	7		997,682		991,387
Current assets					
Debtors	8	175,394		183,513	
Cash at bank and in hand		<u>354,388</u>		<u>345,827</u>	
		529,782		529,340	
Current liabilities					
Creditors: Amounts falling due within one year	9	<u>104,909</u>		<u>66,956</u>	
Net current assets			<u>424,873</u>		<u>462,384</u>
Total assets less current liabilities			<u>1,422,555</u>		<u>1,453,771</u>
Reserves					
Restricted income funds	10a		34,076		38,756
Unrestricted income funds	10b		<u>1,388,479</u>		<u>1,415,015</u>
Total charity funds			<u>1,422,555</u>		<u>1,453,771</u>

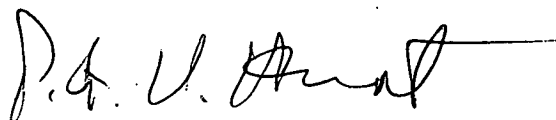
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Trustees on 22 September 2014 and signed on their behalf by:

N Pinto
Trustee



P Hunt
Trustee



1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards in the United Kingdom and the Companies Act 2006.

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

(b) Income

All income is accounted for on a received basis, apart from gift aid tax refund which is accounted for on a receivable basis. Income relates to continuing activities.

(c) School fees

These are accounted for on a receivable basis.

(d) Charitable expenditure

This comprises all expenditure directly related to the objects of the charity. It has been apportioned between direct, grant and support costs as follows:

- Grant funding of activities reflects grants made per note 15
- Support costs include the salary costs of two administrative employees and sundry expenditure items as deemed appropriate

(e) Grants payable

Grants payable are accounted for as they are paid over.

(f) Governance

This comprises all the expenditure on the general running of the charity, including an appropriate proportion of staff time.

(g) 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 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.

(h) Operating leases

Payments in respect of operating lease agreements have been charged to resources expended as incurred.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

1 ACCOUNTING POLICIES (continued)

(i) 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.

2 RESOURCES EXPENDED

(a) Charitable activities

	<i>Activities Undertaken Directly</i>	<i>Grant Funding of activities</i>	<i>Support costs</i>	<i>Total 2014</i>	<i>Total 2013</i>
	£	£	£	£	£
Church:					
Salaries	501,554	-	55,538	557,092	543,733
Buildings and accommodation	34,285	-	-	34,285	39,576
Proposed Buildings Development	-	-	-	-	69,378
Telephone	8,190	-	-	8,190	8,966
Printing and Stationery	10,525	-	-	10,525	5,422
Missionary Fund	-	123,219	-	123,219	88,543
Transport	5,663	-	-	5,663	5,160
Gifts	17,645	-	-	17,645	21,121
Catering	7,769	-	-	7,769	8,080
Activity Groups	10,267	-	-	10,267	30,140
IT Support	-	-	8,312	8,312	15,297
Sundry	23,930	-	-	23,930	23,356
Depreciation	4,504	-	-	4,504	5,165
	<u>624,332</u>	<u>123,219</u>	<u>63,850</u>	<u>811,401</u>	<u>863,937</u>
School:					
Salaries	362,729	-	-	362,729	336,504
Buildings and accommodation	10,791	-	-	10,791	11,306
Telephone	930	-	-	930	1,003
Printing and Stationery	2,993	-	-	2,993	5,317
Transport	206	-	-	206	-
Catering	737	-	-	737	-
IT Support	-	-	777	777	1,326
Other	15,181	-	-	15,181	22,505
Bad Debt	34,729	-	-	34,729	4,136
Depreciation	1,468	-	-	1,468	2,269
	<u>429,764</u>	<u>-</u>	<u>777</u>	<u>430,541</u>	<u>384,366</u>
Total	<u>1,054,096</u>	<u>123,219</u>	<u>64,627</u>	<u>1,241,942</u>	<u>1,248,303</u>

(b) Governance costs

Salaries	13	-
Legal and professional	8,496	13,887
Audit and accountancy	3,850	6,350
	<u>12,359</u>	<u>20,237</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2014 (continued)**

3	NET SURPLUS FOR THE YEAR	2014	2013
		£	£
	This is stated after charging:		
	Depreciation	5,972	7,434
	Auditors' remuneration	<u>3,850</u>	<u>6,350</u>

4	STAFF COSTS	2014	2013
		£	£
	Salaries and wages	793,189	747,312
	Social security costs	53,730	58,758
	Pension	<u>40,112</u>	<u>37,520</u>
		887,031	843,590
	Benefits in kind	<u>31,531</u>	<u>33,307</u>
		<u>918,562</u>	<u>876,897</u>

The average monthly number of employees during the period was made up as follows:	2014	2013
	No	No

Church	17	19
School	<u>17</u>	<u>17</u>
	<u>34</u>	<u>36</u>

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

5	TRUSTEES' EMOLUMENTS	2014	2013
		£	£
	Emoluments	70,385	70,342
	Company contributions to money purchase pension schemes	<u>6,066</u>	<u>6,066</u>
		<u>76,451</u>	<u>76,408</u>

The number of trustees who were accruing benefits under company pension schemes was as follows:

2014	2013
<u>2</u>	<u>2</u>

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 31ST MARCH 2014 (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 1st April 2013	983,098	17,559	18,021	7,482	1,026,160
Additions		10,928	895	727	12,550
Disposals	-	(16,598)	(1,634)	-	(18,232)
As at 31st March 2014	<u>983,098</u>	<u>11,889</u>	<u>17,282</u>	<u>8,209</u>	<u>1,020,478</u>
Depreciation					
As at 1st April 2013	-	17,305	12,776	4,692	34,773
Charge for year		1,444	3,266	1,262	5,972
Released on Disposal	-	(16,598)	(1,351)	-	(17,949)
As at 31st March 2014	-	<u>2,151</u>	<u>14,691</u>	<u>5,954</u>	<u>22,796</u>
Net book value					
At 31st March 2014	<u>983,098</u>	<u>9,738</u>	<u>2,591</u>	<u>2,255</u>	<u>997,682</u>
At 31st March 2013	<u>983,098</u>	<u>254</u>	<u>5,245</u>	<u>2,790</u>	<u>991,387</u>

8 DEBTORS

	2014 £	2013 £
Trade debtors	21,968	35,099
Other debtors:		
Loans to members	105,654	113,834
Gift Aid recoverable	19,714	14,411
Early Years Grant Due	8,071	17,136
Interest Due	627	-
Prepayments and accrued income	<u>19,360</u>	<u>3,033</u>
	<u>175,394</u>	<u>183,513</u>

Loans to members are interest-free.

Included in loans to members are loans of £105,550 which are recoverable after more than one year.

9 CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	12,235	13,500
Other creditors	<u>92,674</u>	<u>53,456</u>
	<u>104,909</u>	<u>66,956</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

10 FUNDS

(a) Restricted

	<i>Balance at 1st April 2013</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Balance at 31st March 2014</i>
	£	£	£	£
London City Mission	80	-	80	-
Legacy to Children	24,499	347	-	24,846
Barnabas Ministries	70	-	70	-
LifeSpring International	30	120	150	-
Open-Hands	5,236	2,210	4,217	3,229
New Life Christian School	8,362	-	2,428	5,934
Life Support	81	-	81	-
Sarah Rossell, Missionary in Russia	213	750	963	-
Emmanuel Chali, Zambian Pastor	82	813	882	13
Jodie Davies, Charity Worker in Romania	30	120	150	-
Emilia Manolova	-	500	500	-
The Capoluongos	-	3,875	3,825	50
The Wakelings	73	226	295	4
	<u>38,756</u>	<u>8,961</u>	<u>13,641</u>	<u>34,076</u>

The London City Mission reaches out to staff on the London Underground, Overground, Tramlink and British Transport Police. Our support goes towards Steve Nichols' works with them.

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

The Barnabas Ministries fund is for the support of the Church's missionaries in Kenya who particularly work among the unreached tribes there. They also support a home for abandoned HIV-infected babies.

LifeSpring International has built and is now running a school 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.

New Life Christian School fund was a gift by the donor in the accounting year ending 31 March 2008 to benefit the New Life Christian School and to provide for its financial stability over the succeeding few years.

Life Support a charity that is establishing a children's village in Chingola, Zambia.

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

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

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

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

The Capoluongos were members of this organisation who are involved in missionary work in Italy.

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

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

10 FUNDS

(b) Unrestricted

	<i>Balance at 1st April 2013 £</i>	<i>Incoming resources £</i>	<i>Outgoing resources £</i>	<i>Balance at 31st March 2014 £</i>
Designated	63,039	130,180	171,689	21,530
Undesignated	<u>1,351,976</u>	<u>1,083,946</u>	<u>1,068,971</u>	<u>1,366,949</u>
	<u>1,415,015</u>	<u>1,214,126</u>	<u>1,240,660</u>	<u>1,388,479</u>

The designated fund is for the general support of the Church's missionaries and missions projects.

11 NET ASSETS

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

	<i>Fixed assets £</i>	<i>Net current assets £</i>	<i>Total 2014 £</i>	<i>Total 2013 £</i>
Restricted funds	-	34,076	34,076	38,756
Unrestricted funds	<u>997,682</u>	<u>390,797</u>	<u>1,388,479</u>	<u>1,415,015</u>
	<u>997,682</u>	<u>424,873</u>	<u>1,422,555</u>	<u>1,453,771</u>

12 COMMITMENTS UNDER OPERATING LEASES

At the year end, the charity had commitments in the following year under non-cancellable operating leases in respect of office equipment and rent which expires as follows:

	<i>2014 £</i>	<i>2013 £</i>
Within 2 to 5 years	<u>17,018</u>	<u>10,362</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 £40,112 (2013: £37,520).

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

14 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:

<i>Trustee</i>	<i>2014</i>	<i>2013</i>	<i>Family member</i>	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>		<i>£</i>	<i>£</i>
<i>Gross salary</i>					
S Hall		-	K Hall	20,000	20,000
I James	32,397	32,397	J James	<u>5,718</u>	<u>5,718</u>
M Rossell	<u>35,000</u>	<u>35,000</u>			
<i>Pension</i>					
I James	2,916	2,916	J James	<u>2,410</u>	<u>315</u>
M Rossell	<u>3,150</u>	<u>3,150</u>			

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

<i>Loan</i>	<i>Amount brought forward at 1st April 2013</i>	<i>Repaid in year</i>	<i>Outstanding as at 31st March 2014</i>
	<i>£</i>	<i>£</i>	<i>£</i>
T Coales	<u>113,550</u>	<u>8,000</u>	<u>105,550</u>

The loan to T Coales is interest free and secured against his property. It was advanced for the purpose of purchasing a property on the occasion of his obligatory vacation of a property formerly owned by the charity.

Grants

Grants totalling £7,500 (2013: £6,000) were made to the African Child Trust during the period, being £6,000 annual support and £1,500 one-off for the Missions Conference held in May 2013. The trustees Kunle Onabolu and Chima Amiaka are also trustees of this organisation.

Grants totalling £8,051 (2013: £6,000) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the period, being £6,000 annual support and £2,051 one-off for the Missions Conference held in May 2013.

Grants totalling £500 was made to Stephen and Fiona Bryars (son and daughter-in-law of Tim Bryars, a Trustee of this organisation) during the period.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

15 GRANTS PAYABLE

	2014 £	2013 £
All grants were made from the Church. They may be analysed as follows:		
Individuals (see note 15 (a))	61,104	56,859
Institutions (see note 15 (b))	<u>20,081</u>	<u>20,270</u>
	<u>81,185</u>	<u>77,129</u>

(a) Individuals

During the year, grants totalling £59,457 (2013: £56,859) in aggregate were made to a total of 117 (2013: 80) individuals. The grants were made for the following purposes:

Purpose	No. of Individuals	2014 £	No. of Individuals	2013 £
Missions Support	8	56,887	13	54,346
Relief of Financial Need	110	<u>4,217</u>	67	<u>2,513</u>
		<u>61,104</u>		<u>56,859</u>

(b) Grants to Institutions

During the period, grants totalling £20,081 (2013: £20,270) in aggregate were made to the following institutions. The purpose of all grants to institutions was Missions Support.

Institution	2014 £	No.	2013 £	No.
Action Europe	4,000	4	4,500	5
African Child Trust	6,000	1	6,000	1
Barnabas Ministries	70	1	-	-
Central African Mission	2,000	4	2,000	4
Life Support	3,081	2	3,360	3
LifeSpring International	150	2	110	2
London City Mission	1,880	5	1,500	4
SLAWA	500	1	400	1
Star of Hope Foundation	<u>2,400</u>	4	<u>2,400</u>	4
	<u>20,081</u>		<u>20,270</u>	

NEW LIFE CHRISTIAN CENTRE (CROYDON)**DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2014**

Income

	2014	2014	2013
	£	£	£
Voluntary Income			
Offerings	116,840		114,617
Gift Aid donations	603,485		599,321
Gift Aid tax refund	141,296		140,673
GASDS refund	1,250		-
First Fruit offering	78,173		90,414
Building Fund	-		512
Gifts	3,711		6,077
Missions	23,735		44,080
Youth activities	1,943		17,553
Seminars	<u>876</u>		<u>-</u>
		971,309	1,013,247
Bank Interest		6,604	1,075
Charitable activities			
<i>School</i>			
School fees	159,078		209,494
Pre-school	62,717		92,192
After school club	7,045		5,749
School resources	5,618		5,798
Friends of the school	<u>6,145</u>		<u>8,892</u>
	240,602		322,125
Books & CDs etc	<u>4,569</u>		<u>3,030</u>
		<u>245,172</u>	<u>325,155</u>
Total income		<u>1,223,085</u>	<u>1,339,477</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)**DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2014 (continued)****Expenditure**

	2014	2013
	£	£
Charitable activities		
<i>Church</i>		
Salaries	557,093	543,733
Buildings	34,285	39,576
Proposed Development	-	69,378
Phone	8,190	8,966
Printing	10,525	5,422
Missionary	123,219	88,543
Transport	5,663	5,160
Gifts	17,645	21,121
Catering	7,769	8,080
Activity Groups	10,267	30,140
IT	8,312	15,297
Sundry	23,930	23,356
Depreciation	<u>4,504</u>	<u>5,165</u>
	<u>811,402</u>	<u>863,937</u>
<i>School</i>		
Salaries	362,729	336,504
Buildings	10,791	11,306
Phone	930	1,003
Printing	2,993	5,317
IT	777	1,326
Transport	206	-
Catering	737	-
Sundry	15,180	22,505
Bad debts	34,729	4,136
Depreciation	<u>1,468</u>	<u>2,269</u>
	<u>430,540</u>	<u>384,366</u>
Governance		
Management & Admin	13	-
Legal & professional	8,496	13,887
Audit & Accountancy	<u>3,850</u>	<u>6,350</u>
	<u>12,359</u>	<u>20,237</u>
Total expenditure	<u>1,254,301</u>	<u>1,268,540</u>
Net deficit for the year	<u>(31,216)</u>	<u>70,937</u>