

NEW LIFE CHRISTIAN CENTRE (CROYDON)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2013**

**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 2013**

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NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2013

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2013

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.

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 meetings are now being held 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 to identify risks to be addressed and trustees meetings are held to deal with these without undue delay. A Finance and Personnel Committee has also been set up to deal 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. Amongst them, we have a fully registered independent 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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2013 (continued)

Objectives and activities (continued)

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 Seth Fawcett, Chas Woods, Allan Jones, Marty Woods, Nathanael Edwards, Craig Marsh, Louis Abdullah, Suneel Shivadasani, Phil Edwards, William Lee, Gary Rucci and Mike Price. Alpha Courses and other teachings were also held, which helped many new Christians to build their understanding of God.

The New Life Christian School is currently in its 24th year of teaching children aged from 3 to 11 years. 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 increased by £70,937. We sold our investment property for £190,000. There was a legacy of £24,500 from one of our long standing members who passed away in the year to be used to support children's activities. The effect of the general financial turbulence throughout the country on the Centre continues to be closely monitored by the trustees. The church and the school represent our main income sources. The income from the church is voluntary and includes Gift Aid, whereas the school income is generated from fees.

This year grants amounting to £77,129 were granted to individuals and institutions in the year. A review of our grant funding policy is on-going with a view to ensuring the usefulness of our funding and to improving accountability.

The trustees consider it desirable to maintain free reserves at a level sufficient to cover the operating costs of the charity for three months.

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

A decision by the elders/trustees was taken to move towards closing the school at the end of the academic year ending July 2014. It was agreed to review the Pre-School at a future meeting.

Discussions are also in progress with a developer representing our neighbour about the possibility of jointly developing both sites.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2013 (continued)

Trustees' responsibilities

The trustees (who are also directors of NLCC 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



N Pinto

22 July 2013

**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 2013. 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. 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 2013 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.

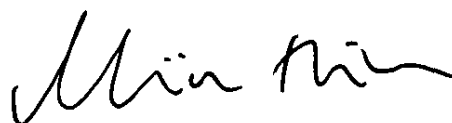
REPORT OF THE INDEPENDENT AUDITOR
TO THE MEMBERS OF
NEW LIFE CHRISTIAN CENTRE (CROYDON) (continued)

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
26/07/2013



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 2013

		2013			2012
	Note	Unrestricted £	Restricted £	Total £	
Incoming resources					
Incoming resources from generated funds					
Voluntary Income		977,970	35,277	1,013,247	953,350
Investment income					
Interest		1,075	-	1,075	83
Property rental		-	-	-	-
Incoming resources from charitable activities		<u>325,155</u>	<u>-</u>	<u>325,155</u>	<u>290,473</u>
Total incoming resources		<u>1,304,200</u>	<u>35,277</u>	<u>1,339,477</u>	<u>1,243,906</u>
Resources expended	2				
Charitable activities	2(a)	1,242,844	5,459	1,248,303	1,273,811
Governance costs	2(b)	<u>20,237</u>	<u>-</u>	<u>20,237</u>	<u>13,946</u>
Total resources expended		<u>1,263,081</u>	<u>5,459</u>	<u>1,268,540</u>	<u>1,287,757</u>
Net surplus/(deficit) for the year	3	41,119	29,818	70,937	(43,851)
Unrealised Loss on Investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(45,000)</u>
Net Movement on Funds		41,119	29,818	70,937	(88,851)
Total funds brought forward		<u>1,373,896</u>	<u>8,938</u>	<u>1,382,834</u>	<u>1,471,685</u>
Total funds carried forward		<u>1,415,015</u>	<u>38,756</u>	<u>1,453,771</u>	<u>1,382,834</u>

BALANCE SHEET
AS AT 31ST MARCH 2013

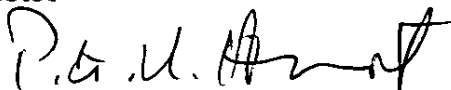
	Note	£	2013 £	2012 £	£
Fixed assets					
Tangible assets	7a		991,387		997,572
Investment assets	7b		-		190,000
			<u>991,387</u>		<u>1,187,572</u>
Current assets					
Debtors	8	183,513		161,971	
Cash at bank and in hand		<u>345,827</u>		<u>82,878</u>	
		529,340		244,849	
Current liabilities					
Creditors Amounts falling due within one year	9	<u>66,956</u>		<u>49,587</u>	
Net current assets			<u>462,384</u>		<u>195,262</u>
Total assets less current liabilities			<u>1,453,771</u>		<u>1,382,834</u>
Reserves					
Restricted income funds	10a		38,756		8,938
Unrestricted income funds	10b		<u>1,415,015</u>		<u>1,373,896</u>
Total charity funds			<u>1,453,771</u>		<u>1,382,834</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 July 2013 and signed on their behalf by



N Pinto
Trustee



P Hunt
Trustee

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

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 2013 (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.

(j) Investment property

Investment property is included at market value. Gains or losses arising during the period are shown in the Statement of Financial Activities. This is in accordance with SSAP 19 but is a departure from the Companies Act requirement to depreciate all fixed assets. This policy is necessary for the accounts to give a true and fair view.

2 RESOURCES EXPENDED

(a) Charitable activities

	<i>Activities Undertaken Directly</i>	<i>Grant Funding of activities</i>	<i>Support costs</i>	<i>Total 2013</i>	<i>Total 2012</i>
	£	£	£	£	£
Church:					
Salaries	496,589	-	47,144	543,733	622,418
Buildings and accommodation	39,576	-	-	39,576	63,259
Proposed Buildings Development	69,378	-	-	69,378	-
Telephone	8,966	-	-	8,966	7,608
Printing and Stationery	5,422	-	-	5,422	5,106
Missionary Fund	11,414	77,129	-	88,543	103,832
Transport	5,160	-	-	5,160	5,399
Gifts	21,121	-	-	21,121	17,183
Catering	8,080	-	-	8,080	5,759
Activity Groups	30,140	-	-	30,140	14,227
IT Support	-	-	15,297	15,297	12,777
Sundry	23,356	-	-	23,356	29,189
Depreciation	5,165	-	-	5,165	7,997
	<u>724,367</u>	<u>77,129</u>	<u>62,441</u>	<u>863,937</u>	<u>894,754</u>
School:					
Salaries	336,504	-	-	336,504	343,028
Buildings and accommodation	11,306	-	-	11,306	6,002
Telephone	1,003	-	-	1,003	1,070
Printing and Stationery	5,317	-	-	5,317	6,161
IT Support	-	-	1,326	1,326	6,601
Other	22,505	-	-	22,505	26,087
Bad Debt	4,136	-	-	4,136	(11,996)
Depreciation	2,269	-	-	2,269	2,104
	<u>383,040</u>	<u>-</u>	<u>1,326</u>	<u>384,366</u>	<u>379,057</u>
Total	<u>1,107,407</u>	<u>77,129</u>	<u>63,767</u>	<u>1,248,303</u>	<u>1,273,811</u>

(b) Governance costs

Salaries	-	-
Legal and professional	13,887	9,901
Audit and accountancy	6,350	4,045
	<u>20,237</u>	<u>13,946</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013 (continued)

3	NET SURPLUS FOR THE YEAR	2013 £	2012 £
	This is stated after charging		
	Depreciation	7,434	10,101
	Auditors' remuneration	<u>6,350</u>	<u>4,045</u>
4	STAFF COSTS	2013 £	2012 £
	Salaries and wages	747,312	817,035
	Social security costs	58,758	69,323
	Pension	<u>37,520</u>	<u>42,961</u>
		843,590	929,319
	Benefits in kind	<u>33,307</u>	<u>31,157</u>
		<u>876,897</u>	<u>960,476</u>
	The average monthly number of employees during the period was made up as follows	2013 No	2012 No
	Church	19	20
	School	<u>17</u>	<u>15</u>
		<u>36</u>	<u>35</u>
	There were no employees with emoluments of £60,000 per annum or more		
5	TRUSTEES' EMOLUMENTS	2013 £	2012 £
	Emoluments	70,342	112,320
	Company contributions to money purchase pension schemes	<u>6,066</u>	<u>9,772</u>
		<u>76,408</u>	<u>122,092</u>
	The number of trustees who were accruing benefits under company pension schemes was as follows	2013 2	2012 3
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 2013(continued)

7 FIXED ASSETS

(a) 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 2012	983,098	17,559	22,556	7,544	1,030,757
Additions	-	-	-	1,249	1,249
Disposals	-	-	(4,535)	(1,311)	(5,846)
As at 31st March 2013	<u>983,098</u>	<u>17,559</u>	<u>18,021</u>	<u>7,482</u>	<u>1,026,060</u>
Depreciation					
As at 1st April 2012	-	15,927	12,931	4,327	33,185
Charge for year	-	1,378	4,380	1,676	7,434
Released on Disposal	-	-	(4,535)	(1,311)	(5,846)
As at 31st March 2013	-	<u>17,305</u>	<u>12,776</u>	<u>4,692</u>	<u>34,773</u>
Net book value					
At 31st March 2013	<u>983,098</u>	<u>254</u>	<u>5,245</u>	<u>2,790</u>	<u>991,387</u>
At 31st March 2012	<u>983,098</u>	<u>1,632</u>	<u>9,625</u>	<u>3,217</u>	<u>997,572</u>

(b) Investment Assets

Cost or valuation		
As at 1st April 2012	190,000	190,000
Disposal	(190,000)	(190,000)
As at 31st March 2013	-	-
Net book value		
At 31st March 2013	-	-
At 31st March 2012	<u>190,000</u>	<u>190,000</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013 (continued)

8 DEBTORS	2013 £	2012 £
Trade debtors	35,099	20,424
Other debtors		
Loans to members	113,834	118,460
Gift Aid recoverable	14,411	13,959
Early Years Grant Due	17,136	-
Prepayments and accrued income	<u>3,033</u>	<u>9,128</u>
	<u>183,513</u>	<u>161,971</u>

Loans to members are interest-free

Included in loans to members are loans of £113,550 which are recoverable after more than one year

9 CREDITORS: Amounts falling due within one year	2013 £	2012 £
Trade creditors	13,500	10,718
Other creditors	<u>53,456</u>	<u>38,869</u>
	<u>66,956</u>	<u>49,587</u>

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013 (continued)

10 FUNDS

(a) Restricted

	<i>Balance at 1st April 2012</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Balance at 31st March 2013</i>
	£	£	£	£
London City Mission	-	80	-	80
Legacy to Children	-	24,499	-	24,499
Barnabas Ministries	-	70	-	70
LifeSpring International	20	120	110	30
Open-Hands	-	7,748	2,512	5,236
New Life Christian School	8,473	-	111	8,362
Life Support	25	416	360	81
Sarah Rossell, Missionary in Russia	138	824	749	213
Emmanuel Chali, Zambian Pastor	164	1,125	1,207	82
Jodie Davies, Charity Worker in Romania	20	120	110	30
Emilia Manolova	57	50	107	-
The Wakelings	41	225	193	73
	<u>8,938</u>	<u>35,277</u>	<u>5,459</u>	<u>38,756</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, who passed away during the year.

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.

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013 (continued)

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

(b) Unrestricted

	<i>Balance at 1st April 2012 £</i>	<i>Incoming resources £</i>	<i>Outgoing resources £</i>	<i>Balance at 31st March 2013 £</i>
Designated	130,917	126,947	194,825	63,039
Undesignated	<u>1,242,979</u>	<u>1,177,253</u>	<u>1,068,256</u>	<u>1,351,976</u>
	<u>1,373,896</u>	<u>1,304,200</u>	<u>1,263,081</u>	<u>1,415,015</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 2013 £</i>	<i>Total 2012 £</i>
Restricted funds	-	38,756	38,756	8,938
Unrestricted funds	<u>991,387</u>	<u>423,628</u>	<u>1,415,015</u>	<u>1,373,896</u>
	<u>991,387</u>	<u>462,384</u>	<u>1,453,771</u>	<u>1,382,834</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>2013 £</i>	<i>2012 £</i>
Within 2 to 5 years	10,362	6,120
Over 5 years	-	<u>3,204</u>
Total	<u>10,362</u>	<u>9,324</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 £37,520 (2012 £42,961).

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013 (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

Trustee	2013	2012		2013	2012
	£	£	Family member	£	£
<i>Gross salary</i>					
S Hall		-	K Hall	20,000	20,000
G Huston		-	B Huston	-	2,934
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>315</u>	<u>114</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

Loan

	Amount brought forward at 1st April 2012	Repaid in year	Outstanding as at 31st March 2013
	£	£	£
T Coales	<u>116,350</u>	<u>2,800</u>	<u>113,550</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 £6,000 (2012 £6,115) were made to the African Child Trust during the period. The trustees Kunle Onabolu and Chima Amiakpa are also trustees of this organisation

Grants totalling £6,000 (2012 £6,066) were made to Sarah Rossell (a sister of Mark Rossell, a Trustee of this organisation) during the period

NEW LIFE CHRISTIAN CENTRE (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013 (continued)

15 GRANTS PAYABLE

	2013 £	2012 £
All grants were made from the Church They may be analysed as follows		
Individuals (see note 15 (a))	56,859	68,782
Institutions (see note 15 (b))	<u>20,270</u>	<u>22,997</u>
	<u>77,129</u>	<u>91,779</u>

(a) Individuals

During the year, grants totalling £56,859 (2012 £68,782) in aggregate were made to a total of 80 (2012 114) individuals. The grants were made for the following purposes

Purpose	No. of Individuals	2013 £	No. of Individuals	2012 £
Missions Support	13	54,346	15	66,982
Relief of Financial Need	67	<u>2,513</u>	99	<u>1,800</u>
		<u>56,859</u>		<u>68,782</u>

(b) Grants to Institutions

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

Institution	£	2013 No.	£	2012 No.
Action Europe	4,500	5	4,000	4
African Child Trust	6,000	1	6,115	2
Barnabas Ministries	-	-	541	2
Central African Mission	2,000	4	2,000	4
East Africa Drought	-	-	1,000	2
Life Support	3,360	3	5,081	3
LifeSpring International	110	2	110	2
London City Mission	1,500	4	1,500	4
SLAWA	400	1	400	1
Star of Hope Foundation	<u>2,400</u>	4	<u>2,250</u>	5
	<u>20,270</u>		<u>22,997</u>	