

REGISTERED COMPANY NUMBER: 05854630 (England and Wales)
REGISTERED CHARITY NUMBER: 1116023

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019
FOR
NEW COMMUNITY CHURCH S E LONDON

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

NEW COMMUNITY CHURCH S E LONDON

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FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

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REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1st January 2019 to 31st August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Trustees agreed to change the accounting period to run from 1 September 2020. This report is therefore abbreviated to cover the period 1st January 2019 to 31st August 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity, in accordance with the Memorandum of Association, are:-

- The advancement of the Christian faith
- The furtherance of the work of the charity by the advancement of such other charitable purposes as the Trustees shall from time to time decide.

Public benefit

The Trustees have considered the Charity Commission's guidance on providing public benefit. We believe that the impact of the Christian faith should reach far beyond the four walls of the church. The Christian faith is not just good news for our members, but also for all those around us. We all have needs, desires and dreams and as a church we want to enable our local community to thrive and reach its fullest potential. We believe the message of Jesus has the power to transform people's whole lives for good, both spiritually and practically. Because we believe in a God who loves all people unconditionally we welcome everyone who would wish to join one of our services, courses or groups. The services we provide are of benefit to all who access them, regardless of whether they go on to become Christians themselves. We believe that providing such services are of benefit to the individual and to society as a whole. It is out of our love for every person in our community that we are committed to our belief that the best thing you can do for another human being is introduce them to Jesus. Because he has changed our lives we love to share him with others.

REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

STRATEGIC REPORT

Achievement and performance

Charitable activities

Church Venues

Growth in New Community Church in 2019 was really encouraging with the average attendance increasing by 3.5 percent. We baptised 12 people and dedicated 9 babies and all four Sunday meetings across the three venues in Sidcup, Eltham and Welling saw encouraging growth. We launched a community on the North Cray estate with a view to this becoming a venue in the next few years. Launching a presence on an estate is an exciting new venture for New Community and will look very different to the venues we have in Sidcup, Eltham and Welling. Joe Symeou was also appointed as an Elder in July.

Ashburnham - New Ground weekend

New Community is a member of New Ground, a family of churches across Europe that are part of Newfrontiers. New Ground is involved in planting churches in the UK and Europe.

In August, New Community Church joined over 2,000 Christians from other churches within New Ground for a Bible weekend in Ashburnham Place, Battle. Many camped and cooked together and along with the meetings, there was a great sense of family and community amongst all the venues that make up New Community Church.

Communities and Courses

Communities are an essential part of church life and involve not just meeting together as a group, but also thinking about how we can be involved with and benefit those we live near and work with. At the centre of our communities is discipleship and encouraging people to take church beyond the Sunday meetings, and proclaiming the good news of Jesus Christ wherever we find ourselves. We launched a number of new communities in 2019, with a total of 42 running throughout the period.

Alpha Course

Alpha is a great way for our church members to engage in evangelism, by inviting others to find out more about the Christian faith. We continued to hold smaller Alpha courses in people's homes rather than run large centralised courses, which saw a higher proportion of guests making a commitment to Jesus. We ran 3 Alpha courses with a total of 9 guests.

Leadership

New Ground Academy

James Silley continued his involvement on the Academy leadership team, which continues to be an excellent training ground for leaders. In 2019, 11 members of New Community continued their first year of the Academy and 18 members graduated completing their two years of training. The Academy will continue in 2020 and we will be encouraging a further group to sign up.

Ministries

Oasis Tots and Oasis Babies

Oasis Tots and Oasis Babies are two free parent and toddler/baby groups. Oasis Tots in Welling has gone from strength to strength since its launch in 2017 and is regularly reaching capacity of 50 children. Oasis Tots in Sidcup continues to be very popular also regularly reaching the capacity of 80 children.

Love Bexley

Love Bexley is a family support service hosted by New Community Church in partnership with Frontline Professionals in the Borough of Bexley. Love Bexley launched in April 2017. In the period, we had 40 referrals and made deliveries to 26 families with items that ranged from beds and tables and chairs to children's clothes and baby items. L&Q kindly donated a storage facility, which has meant we can store larger items until they are needed.

Youth

REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

In April a youth café called Blend was started and over 45 different young people attended averaging 12 a week. The regular Tuesday evenings saw an increase in attendance in both the 12-14 and 15-18 age groups and in August, 64 young people attended Newday, a summer camp in Norfolk run by Newfrontiers.

Students

During the university term, a new student came to church every week. During the period student focused community groups were launched including one at Bird College which grew from three students to 13. They ran an Alpha course as part of their community and one of the girls gave their life to Jesus. Another of the student communities that was launched saw a student give their life to Jesus and grow to a size that means they are planning to multiply to two communities shortly.

Social Action

Bexley Winter Shelter

Bexley Winter Shelter is a Borough wide initiative by churches that hosts homeless men during the coldest weeks of the year. It ran from January to March 2019 and could accommodate a maximum of 12 men per night. Guests were provided with an evening meal, overnight accommodation and breakfast at churches in Bexley and also received help with other things like haircuts, clothes, housing, benefits and health issues. At the Sidcup venue there were 36 volunteers from New Community Church and the local community, with church members also volunteering at other Shelter venues.

Foodbank

In the period, Bexley Foodbank at New Community fulfilled 170 food vouchers, which fed 232 adults and 148 children. As a church we donated 726kg of food and the Sidcup venue was a drop off point for over a further five tonnes of food and toiletry items.

Community Meal

In May 2019, following a hiatus to allow Bexley Winter Shelter to operate from New Community, we restarted a weekly community meal on a Monday evening where a hot meal was provided for those in need. This year the guest numbers were never high, but those who attended were consistent, spiritually blessed and helped in practical ways with clothes, meals and friendship. 15 people from New Community and one from another church volunteered during the year, many on a fortnightly rota.

External Support

As a church, we support three main charities.

Compassion is a leading children's charity whose mission is to release children from poverty in Jesus' name. The main way they do this is through child sponsorship. Over 145 children are sponsored by members of New Community Church, many of which are from the same village in Nairobi in Kenya.

International Justice Mission (IJM)

New Community continues to partner with IJM in a number of ways, including raising awareness and fundraising. In June the IJM team at New Community held a Night at the Musicals concert to raise money. It was so successful they are planning another in June 2020.

Home for Good is a charity which aims to make adoption and fostering a significant part of the life and ministry of the Church in the UK. We continued to profile the importance of this charity and gathered a number of people from the church who were interested in knowing more about fostering and adoption.

Financial review

Financial review and results

The Charity derives the majority of its income from voluntary donations and associated income tax recovery in respect of "gift aid" donations. During this accounting period, 95 percent of income came from this source and a further 5 percent of income came from non-budgeted activity and interest on cash deposits.

REPORT OF THE TRUSTEES

FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

STRATEGIC REPORT

Financial review

Reserves policy

Reserves

The Trustees' Reserves Policy is to hold reserves of three months turnover to be prudent. During this accounting period reserves were consistently in excess of this amount, and at year end unrestricted reserves were £439,008.

The Trustees seek to ensure that funds are unrestricted, where possible. This helps ensure that funds can be spent where they are most needed. The Trustees take into account the reserves policy in all decisions associated with budgeting and spending.

Designated reserves of £577,888 represent the acquisition and development cost of the premises of the charity, 24 Station Road, reducing on an annual basis through related depreciation. The year-end balance for total designated reserves was £648,812.

Grants

Gifts to external organisations and individuals are considered by the Elders and Trustees on the basis of need and fulfilment of charitable objectives. There is no upper limit of support.

Future plans

New Community Church regularly has over 600 adults and children attending one of the four meetings across the three venues on a Sunday. These numbers are very encouraging, however the Sidcup 10am meeting is almost full in both the adult and kids meetings highlighting the need for either multiple morning meetings or launching another venue. These discussions will be key in the next 12 months.

The North Cray venue has started a regular 'stay and play' baby group under the banner of Oasis and it is already gathering a number of families from the estate. They will also be running an Alpha course in the next few months.

Section 172(1) statement

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

New Community Church is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

New Community Church is constituted under a Memorandum of Association and is a registered charity number 1116023.

Recruitment and appointment of new trustees

The Trustees of the charity are also Directors of the charitable company. The management of New Community is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are recruited from within the church membership and they receive induction training and are kept up to date with information that is relevant to managing a charity and a voluntary organisation. Included within the agenda for each Trustee meeting, is a Governance item drawing attention to relevant items from the Charity Commission's website, including the wider lessons from Inquiry Reports. These are included to help train, develop and maintain the competence of the Trustees.

REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees are responsible for the management and administration of the Charity and its assets along with ensuring the income of the charity furthers the charitable objects.

The Elders are responsible for setting and overseeing the strategy, vision and spiritual leadership of the church. Elders are recognised and appointed on the basis of the biblical requirements for Eldership.

The Eldership Team comprises:

| | |
|---------------|---|
| James Silley | Lead Elder |
| David Holden | Elder (non-staff) |
| Tony Dark | Elder |
| Greg Shepherd | Elder (non-staff) |
| Dayo Kolajo | Elder (non-staff) |
| Colin Syred | Elder (resigned Eldership in July 2019) |
| Joe Symeou | Elder (appointed in June 2019) |

The Eldership team is supported by the New Community staff team and many volunteers who assist in the general day-to-day running of the charity and the various ministries and events that are run.

Induction and training of new trustees

When considering new Trustee appointments, the Elders and existing Trustees select prospective new members based on their Christian experience and professional skill set.

The Agenda for each Trustee meeting includes a Governance item drawing attention to relevant items from the Charity Commission's website, including the wider lessons from the Inquiry Reports. These are included to help train, develop and maintain the competence of the Trustees.

Key management remuneration

The total remuneration for Key Management Personnel was £163,504.

Risk management

The Trustees are responsible for ensuring all the major risks to the church are reviewed and assessed on a regular basis. A risk management register has been completed and is reviewed regularly along with all policies and procedures that are in place covering areas such as safeguarding and financial procedures.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05854630 (England and Wales)

Registered Charity number

1116023

Registered office

New Community Church Centre
24 Station Road
Sidcup
Kent
DA15 7DU

REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

Trustees

N Barnes

J P Lewis

G Shepherd

M Lyons

T Adeleye (appointed 23/2/2019)

P Makambe (appointed 22/2/2019)

Independent Examiner

John Thacker FCA DChA

Institute of Chartered Accountants in England and Wales

Chariot House Limited

Chartered Accountants

44 Grand Parade

Brighton

East Sussex

BN2 9QA

Bankers

Barclays Bank PLC

76A New Road

Gravesend

DA15 7DU

ENGAGEMENT WITH EMPLOYEES

ENGAGEMENT WITH SUPPLIERS, CUSTOMERS AND OTHERS

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11th March 2020 and signed on the board's behalf by:

M Lyons - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW COMMUNITY CHURCH S E LONDON**

Independent examiner's report to the trustees of New Community Church S E London ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1st January 2019 to 31st August 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

17th April 2020

NEW COMMUNITY CHURCH S E LONDON**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019**

| | | Unrestricted funds £ | Restricted funds £ | period 1/1/19 to 31/8/19 Total funds £ | year ended 31/12/18 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|--|---|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 558,414 | 12,555 | 570,969 | 782,690 |
| Charitable activities | 4 | | | | |
| Build Local Church | | 29,756 | - | 29,756 | 38,185 |
| External Ministry | | 316 | - | 316 | 26 |
| Social Action | | - | - | - | 2,209 |
| Investment income | 3 | 892 | - | 892 | 1,137 |
| Total | | <u>589,378</u> | <u>12,555</u> | <u>601,933</u> | <u>824,247</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Build Local Church | | 531,292 | 12,015 | 543,307 | 773,538 |
| External Ministry | | 700 | - | 700 | 11,200 |
| Social Action | | 19,282 | - | 19,282 | 31,391 |
| Total | | <u>551,274</u> | <u>12,015</u> | <u>563,289</u> | <u>816,129</u> |
| NET INCOME | | <u>38,104</u> | <u>540</u> | <u>38,644</u> | <u>8,118</u> |
| Transfers between funds | 15 | (34) | 34 | - | - |
| Net movement in funds | | <u>38,070</u> | <u>574</u> | <u>38,644</u> | <u>8,118</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>1,049,749</u> | <u>32,202</u> | <u>1,081,951</u> | <u>1,073,833</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,087,819</u></u> | <u><u>32,776</u></u> | <u><u>1,120,595</u></u> | <u><u>1,081,951</u></u> |

The notes form part of these financial statements

BALANCE SHEET
31ST AUGUST 2019

| | Notes | Unrestricted funds £ | Restricted funds £ | 2019 Total funds £ | 2018 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | 620,952 | - | 620,952 | 624,645 |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | 40,130 | - | 40,130 | 61,939 |
| Cash at bank | | 472,399 | 32,775 | 505,174 | 416,715 |
| | | <u>512,529</u> | <u>32,775</u> | <u>545,304</u> | <u>478,654</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (45,661) | - | (45,661) | (21,348) |
| NET CURRENT ASSETS | | <u>466,868</u> | <u>32,775</u> | <u>499,643</u> | <u>457,306</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,087,820</u> | <u>32,775</u> | <u>1,120,595</u> | <u>1,081,951</u> |
| NET ASSETS | | <u>1,087,820</u> | <u>32,775</u> | <u>1,120,595</u> | <u>1,081,951</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds | | | | 1,087,820 | 1,049,749 |
| Restricted funds | | | | 32,775 | 32,202 |
| TOTAL FUNDS | | | | <u>1,120,595</u> | <u>1,081,951</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st August 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 11th March 2020 and were signed on its behalf by:

The notes form part of these financial statements

BALANCE SHEET - continued
31ST AUGUST 2019

M Lyons - Trustee

NEW COMMUNITY CHURCH S E LONDON

CASH FLOW STATEMENT

FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

| | Notes | period 1/1/19 to 31/8/19 £ | year ended 31/12/18 £ |
|---|-------|--|-----------------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 111,563 | 5,394 |
| Net cash provided by operating activities | | 111,563 | 5,394 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (23,104) | (8,098) |
| Net cash used in investing activities | | (23,104) | (8,098) |
| Change in cash and cash equivalents in the reporting period | | 88,459 | (2,704) |
| Cash and cash equivalents at the beginning of the reporting period | | 416,715 | 419,419 |
| Cash and cash equivalents at the end of the reporting period | | 505,174 | 416,715 |

The notes form part of these financial statements

NEW COMMUNITY CHURCH S E LONDON

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | period 1/1/19 to 31/8/19 £ | year ended 31/12/18 £ |
|---|--|-----------------------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 38,644 | 8,118 |
| Adjustments for: | | |
| Depreciation charges | 26,797 | 38,792 |
| Decrease/(increase) in debtors | 21,809 | (34,480) |
| Increase/(decrease) in creditors | 24,313 | (7,036) |
| Net cash provided by operations | <u>111,563</u> | <u>5,394</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/1/19 £ | Cash flow £ | At 31/8/19 £ |
|-----------------|----------------|----------------|-----------------|
| Net cash | | | |
| Cash at bank | <u>416,715</u> | <u>88,459</u> | <u>505,174</u> |
| | <u>416,715</u> | <u>88,459</u> | <u>505,174</u> |
| Total | <u>416,715</u> | <u>88,459</u> | <u>505,174</u> |

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|-------------------------------|
| Freehold property | - Straight line over 25 years |
| Fixtures and fittings | - Straight line over 10 years |
| Computer equipment | - Straight line over 4 years |

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NEW COMMUNITY CHURCH S E LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

2. DONATIONS AND LEGACIES

| | period 1/1/19 to 31/8/19 £ | year ended 31/12/18 £ |
|-------------------------------|--|-----------------------------|
| Fellowship fund | 3,811 | 15,644 |
| Offerings & covenanted income | 475,031 | 641,281 |
| Tax recoveries | 92,127 | 125,765 |
| | <u>570,969</u> | <u>782,690</u> |

3. INVESTMENT INCOME

| | period 1/1/19 to 31/8/19 £ | year ended 31/12/18 £ |
|-------------------|--|-----------------------------|
| Investment income | <u>892</u> | <u>1,137</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Build Local Church £ | External Ministry £ | period 1/1/19 to 31/8/19 Total activities £ | year ended 31/12/18 Total activities £ |
|--------------------|-------------------------------|---------------------------|---|--|
| Build local church | 29,756 | - | 29,756 | 40,394 |
| External Ministry | - | 316 | 316 | 26 |
| | <u>29,756</u> | <u>316</u> | <u>30,072</u> | <u>40,420</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|--------------------|--------------------------------------|---------------------------------------|----------------|
| Build Local Church | 312,258 | 231,049 | 543,307 |
| External Ministry | - | 700 | 700 |
| Social Action | 34 | 19,248 | 19,282 |
| | <u>312,292</u> | <u>250,997</u> | <u>563,289</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

Grants to Institutions

The following grants were paid to institutions during the year:

| | £ |
|---------------------|---------------|
| New Ground Churches | 32,000 |
| IJM UK | 10,000 |
| Fusion | 2,400 |
| Lark in the Park | 1,500 |
| Spark in the Park | 1,000 |
| John 3:16 Trust | 800 |
| The Natasha Project | <u>200</u> |
| | <u>47,900</u> |

7. SUPPORT COSTS

| | Management £ |
|--------------------|-----------------|
| Build Local Church | 231,049 |
| External Ministry | 700 |
| Social Action | <u>19,248</u> |
| | <u>250,997</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | period 1/1/19 to 31/8/19 £ | year ended 31/12/18 £ |
|-----------------------------|--|-----------------------------|
| Depreciation - owned assets | 26,797 | 38,792 |
| Independent examination | 2,520 | 2,640 |
| | <u>26,797</u> | <u>38,792</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

During the period Mrs M Lyons, a trustee, received a salary of £27,862 (2018: £39,865) together with contributions into a pension scheme of £2,786 (2018: £3,987). No other Trustees directly received remuneration or benefit from the charity during the period.

Trustees' expenses

Reimbursement of expenses amounting to £77 (2018: £171) was paid to 2 (2018: 3) Trustees.

10. STAFF COSTS

| | period 1/1/19 to 31/8/19 £ | year ended 31/12/18 £ |
|-----------------------|--|-----------------------------|
| Wages and salaries | 274,504 | 388,886 |
| Social security costs | 24,573 | 35,852 |
| Other pension costs | 24,234 | 33,712 |
| | <u>323,311</u> | <u>458,450</u> |

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

| | period 1/1/19 to 31/8/19 13 | year ended 31/12/18 13 |
|----------------------------|---|------------------------------|
| Pastors and administration | <u>13</u> | <u>13</u> |

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 767,046 | 15,644 | 782,690 |
| Charitable activities | | | |
| Build Local Church | 38,185 | - | 38,185 |
| External Ministry | 26 | - | 26 |
| Social Action | 1,919 | 290 | 2,209 |
| Investment income | 1,137 | - | 1,137 |
| Total | 808,313 | 15,934 | 824,247 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Build Local Church | 761,348 | 12,190 | 773,538 |
| External Ministry | 1,200 | 10,000 | 11,200 |
| Social Action | 27,124 | 4,267 | 31,391 |
| Total | 789,672 | 26,457 | 816,129 |
| NET INCOME/(EXPENDITURE) | 18,641 | (10,523) | 8,118 |
| Transfers between funds | (650) | 650 | - |
| Net movement in funds | 17,991 | (9,873) | 8,118 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,031,758 | 42,075 | 1,073,833 |
| TOTAL FUNDS CARRIED FORWARD | 1,049,749 | 32,202 | 1,081,951 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|----------------------------|----------------|
| COST | | | | |
| At 1st January 2019 | 880,587 | 37,522 | 55,063 | 973,172 |
| Additions | - | 23,104 | - | 23,104 |
| | <u>880,587</u> | <u>60,626</u> | <u>55,063</u> | <u>996,276</u> |
| At 31st August 2019 | 880,587 | 60,626 | 55,063 | 996,276 |
| DEPRECIATION | | | | |
| At 1st January 2019 | 282,155 | 19,875 | 46,497 | 348,527 |
| Charge for year | 20,543 | 3,289 | 2,965 | 26,797 |
| | <u>302,698</u> | <u>23,164</u> | <u>49,462</u> | <u>375,324</u> |
| At 31st August 2019 | 302,698 | 23,164 | 49,462 | 375,324 |
| NET BOOK VALUE | | | | |
| At 31st August 2019 | <u>577,889</u> | <u>37,462</u> | <u>5,601</u> | <u>620,952</u> |
| At 31st December 2018 | <u>598,432</u> | <u>17,647</u> | <u>8,566</u> | <u>624,645</u> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 1,328 | 2,132 |
| Other debtors | 32,688 | 58,318 |
| Prepayments and accrued income | 6,114 | 1,489 |
| | <u>40,130</u> | <u>61,939</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 31,962 | 7,039 |
| Social security and other taxes | 11,180 | 10,040 |
| Accruals and deferred income | 2,519 | 4,269 |
| | <u>45,661</u> | <u>21,348</u> |

15. MOVEMENT IN FUNDS

| | At 1/1/19 £ | Net movement in funds £ | Transfers between funds £ | At 31/8/19 £ |
|---------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 404,177 | 55,056 | (20,225) | 439,008 |
| Designated Building Fund | 598,432 | (20,544) | - | 577,888 |
| Designated Building the Mission | 47,140 | 3,593 | 20,191 | 70,924 |
| | <u>1,049,749</u> | <u>38,105</u> | <u>(34)</u> | <u>1,087,820</u> |
| Restricted funds | | | | |
| Fellowship Fund | 10,017 | (540) | - | 9,477 |
| Building the Mission | - | 4,000 | - | 4,000 |
| IJM | - | 545 | - | 545 |
| Eltham venue | 8,191 | (3,343) | - | 4,848 |
| Students | 1,705 | - | - | 1,705 |
| Welling Venue | 12,000 | - | - | 12,000 |
| Love Bexley | 89 | (123) | 34 | - |
| Bexley Foodbank | 200 | - | - | 200 |
| | <u>32,202</u> | <u>539</u> | <u>34</u> | <u>32,775</u> |
| TOTAL FUNDS | <u>1,081,951</u> | <u>38,644</u> | <u>-</u> | <u>1,120,595</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 529,485 | (474,429) | 55,056 |
| Designated Building Fund | - | (20,544) | (20,544) |
| Designated Building the Mission | 59,893 | (56,300) | 3,593 |
| | <u>589,378</u> | <u>(551,273)</u> | <u>38,105</u> |
| Restricted funds | | | |
| Fellowship Fund | 3,810 | (4,350) | (540) |
| Building the Mission | 4,000 | - | 4,000 |
| IJM | 4,745 | (4,200) | 545 |
| Eltham venue | - | (3,343) | (3,343) |
| Love Bexley | - | (123) | (123) |
| | <u>12,555</u> | <u>(12,016)</u> | <u>539</u> |
| TOTAL FUNDS | <u><u>601,933</u></u> | <u><u>(563,289)</u></u> | <u><u>38,644</u></u> |

Comparatives for movement in funds

| | At 1/1/18 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/18 £ |
|---------------------------------|-------------------------|----------------------------------|------------------------------------|-------------------------|
| Unrestricted funds | | | | |
| General fund | 355,369 | 49,458 | (650) | 404,177 |
| Designated Building Fund | 629,249 | (30,817) | - | 598,432 |
| Designated Building the Mission | 47,140 | - | - | 47,140 |
| | <u>1,031,758</u> | <u>18,641</u> | <u>(650)</u> | <u>1,049,749</u> |
| Restricted funds | | | | |
| Fellowship Fund | 6,563 | 3,454 | - | 10,017 |
| IJM | 9,350 | (10,000) | 650 | - |
| Eltham venue | 12,000 | (3,809) | - | 8,191 |
| Students | 2,061 | (356) | - | 1,705 |
| Welling Venue | 12,000 | - | - | 12,000 |
| Love Bexley | 101 | (12) | - | 89 |
| Bexley Foodbank | - | 200 | - | 200 |
| | <u>42,075</u> | <u>(10,523)</u> | <u>650</u> | <u>32,202</u> |
| TOTAL FUNDS | <u><u>1,073,833</u></u> | <u><u>8,118</u></u> | <u><u>-</u></u> | <u><u>1,081,951</u></u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2019 TO 31ST AUGUST 2019

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 808,313 | (758,855) | 49,458 |
| Designated Building Fund | - | (30,817) | (30,817) |
| | <u>808,313</u> | <u>(789,672)</u> | <u>18,641</u> |
| Restricted funds | | | |
| Fellowship Fund | 15,644 | (12,190) | 3,454 |
| IJM | - | (10,000) | (10,000) |
| Eltham venue | - | (3,809) | (3,809) |
| Students | - | (356) | (356) |
| Love Bexley | 90 | (102) | (12) |
| Bexley Foodbank | 200 | - | 200 |
| | <u>15,934</u> | <u>(26,457)</u> | <u>(10,523)</u> |
| TOTAL FUNDS | <u>824,247</u> | <u>(816,129)</u> | <u>8,118</u> |

Designated funds

The building fund is an unrestricted fund designated by the Trustees and relates to the cost of the premises currently owned, plus its fixtures and fittings.

Restricted funds

Specific offerings were collected during 2015 explicitly for the further development of the Station road premises and associated expenditure, which in the opinion of the Trustees represents restricted funds. The money has been spent on the improvements of the buildings during 2015 and 2016.

16. RELATED PARTY DISCLOSURES

During the period a payment of £32,000 was made to and income of £2,141 was received from New Ground, a charity with a common Trustee.

Payments during the period to persons or companies connected to the trustees amounted to £nil (2018: £nil).