

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**NEW LIFE CHURCH
CARDIGAN TRUST**

CHARITY REGISTRATION NUMBER 1080146

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

NEW LIFE CHURCH CARDIGAN TRUST

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NEW LIFE CHURCH CARDIGAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1080146
START OF FINANCIAL YEAR	1st January 2019
END OF FINANCIAL YEAR	31st December 2019
TRUSTEES AT 31 DECEMBER 2019	Doug Bell Janice Bell Tom Taylor Jackie Taylor
LEGAL STATUS	Unincorporated Trust
GOVERNING DOCUMENT	Declaration of Trust 29th February 2000

OBJECTS

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the counties of Ceredigion and Pembrokeshire and in such other parts of the United Kingdom or the World as the Trustees from time to time may think fit.

REGISTERED ADDRESS	Erwdeg Cardigan Ceredigion SA23 2QL
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BANKERS	Barclays Bank Plc 32 High Street Cardigan Dyfed SA43 1HH
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INDEPENDENT EXAMINER	Mrs Donna Leppitt Independent Examiners Ltd Sovereign Centre Poplars Yapton Lane Walberton West Sussex BN18 0AS
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New Life Church Cardigan Trust

TRUSTEES REPORT For the year ended 31st December 2019

The everyday running of the charity is implemented and run by Doug and Janice Bell in agreement with the Trustees, the decisions on how this will work have been put into place over several years so that it mainly functions on an ongoing basis. Any unusual or different circumstances that may arise are decided by the Trustees on their individual merit.

The Trustees meet on a regular basis and are kept well informed of all the activities taking place within the trust.

Our funds come in through tithes, offerings and gifts, they are counted and recorded by the steward and witnessed by another individual at each meeting. The income and outgoings are recorded in a Cash Book on the computer and then transferred onto a spreadsheet, which is also lined into the accounts. The bank is reconciled with the cashbook each month. Our income is in cash/cheques or paid directly into the bank account on a standing order basis.

We do not keep reserves as such, being a Christian Trust the work that we do is based on faith and the people employed know this and work for the trust on this basis. However, we do keep in reserve the tax that is due from the Inland Revenue that we are entitled to claim against Covenanted gifts.

Maintenance is carried out to the building on a regular basis and it is kept to a high standard in line with all the requirements of building regulations.

The Centre is open seven days a week for people to drop in for help and advice. This facility has been widely used by the community and we have seen people who have just come for a chat over a cup of coffee, helped others by providing food when they have no other sources of income, as well as taking people shopping and supporting those who are housebound.

We also support the work of Cruse Bereavement Counselling, by letting them have the use of a room free of charge to meet with their clients.

We are still opening on Christmas Day to offer lunch to those who would otherwise be on their own, we have done this for the last few years and are seeing regulars returning year after year as well as new people benefiting. This year we catered for nearly 100 people the majority of who don't attend the church but come from the community.

We run a Foodbank from the Centre and have seen a steady stream of people coming for help during the year. We have fed just over 1500 people over the last twelve months. We work with all the agencies in the area and the Foodbank is stocked through the generous donations of people from the area, schools, churches and supermarket collections. We are affiliated to Trussell Trust and carry out all their procedures and requirements required to run a foodbank. They also carry out an annual audit.

Postal Address:
New Life Church
New Life Christian Centre, Quay Street
Cardigan, SA43 1HU

Charity Number
1080146

Telephone: 01239 615864
Email: Newlifewales@aol.com
Web Page: Newlifewales.org.uk

New Life Church Cardigan Trust

TRUSTEES REPORT

For the year ended 31st December 2019

Continued...

We have taken on a new building, which we are leasing from Cornerstone Charitiy. It is an ex-supermarket and there is a lot of work to be done before we can move into the premises but we hope to do this in the next twelve months.

We have made the decision to do this because we need more room to be able to host the variety of ministries we offer to the community. The premises where are at the present are too small for our needs.

New Life Community Furniture Projects will move into our current building when we move out.

We are working with the churches in the local area and a group of people known as 'Teifi Pastors', they go out into the community on a Saturday night and help in whatever way possible to show the churches

care for the community.

The healing rooms in the Church building is continuing to pray with the sick. A team has come to together with people from other churches and denominations to do this work.

We meet with the other church leaders in the community on a regular basis and hold joint meetings of the churches three or four times each year.

With the other churches in town to support the local Festival committee and as part of their week, we give a free fun for all the family, the cost is covered by the churches. We offer, bouncy castles, face painting, Bar b Q, games, competitions, crafts etc.

We are also building an Education Centre in one of the slum areas of Dar es Salaam, Tanzania. Teams visit on a regular basis to be part of the building team or to lead outreaches and teaching for the local Christians.

For the future we hope to continue to bring encouragement and strength into the community, the region and the nation of Wales, to extend the work with the youth and the children to reach out to more families and give support where possible to be available for those who are on their own and to help wherever we can in whatever way it is possible to show our heart for the community and to be a benefit to it.

Signed on behalf of the Trustees  Date 31.12.2019

Mrs J.A.Bell

NEW LIFE CHURCH CARDIGAN TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019**

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2018 £	TOTAL 2019 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations & Legacies	3a	80,933	-	80,933	79,995
Investment Income	3b	-	-	-	-
Charitable activities	3c	52,202	-	52,202	25,120
Other Incoming Resources	3d	1,130	-	1,130	1,320
TOTAL INCOME		134,265	-	134,265	106,434
RESOURCES EXPENDED					
Charitable activities	4a	158,576	-	158,576	120,749
Governance Costs	4b	4,315	-	4,315	4,476
TOTAL RESOURCES EXPENDED		162,891	-	162,891	125,225
NET INCOMING/(OUTGOING) RESOURCES		(28626)	-	(28626)	(18791)
Total Funds brought Forward		125,395	30,000	155,395	174,187
Transfers between Funds		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		96,769	30,000	126,769	155,395

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

NEW LIFE CHURCH CARDIGAN TRUST

BALANCE SHEET AS AT 31 DECEMBER 2019

		Unrestricted Funds £	Restricted Funds £	31/12/2019 Total £	31/12/2018 Total £
Fixed Assets	Notes				
Tangible assets	2	203,258	-	203,258	203,258
Investment Assets		-	-	-	-
Current Assets					
Debtors & Prepayments	7	46,480	30,000	76,480	73,660
Cash at bank and in hand	6	19,339	-	19,339	3,395
Total Current Assets		65,819	30,000	95,819	77,055
Creditors: amounts falling due within one year	8	112,389	-	112,389	67,311
NET CURRENT ASSETS		(46,570)	30,000	(16,570)	9,743
TOTAL ASSETS less current liabilities		156,688	30,000	186,688	213,001
Creditors: amounts falling due in more than one year	9	59,979	-	59,979	57,606
NET ASSETS		96,709	30,000	126,709	155,395
FUNDS OF THE CHARITY					
General Funds		96,709	-	96,709	125,395
Restricted funds	5	-	30,000	30,000	30,000
Total Funds		96,709	30,000	126,709	155,395

Trustees Responsibilities

The Charities Act 2011 requires the Trustees to prepare statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus of the Trust for that year. In preparing those financial statements the Trustees are required to:-

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

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

Approved by the Trustees on the 25th October 2020

Signed on their behalf by Trustee *J. Bell*

Print Name JANICE ANN BELL

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

1 ACCOUNTING POLICIES

Basis of preparation & Assessment of Going Concern

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

1 ACCOUNTING POLICIES (Continued)

Expenditure and liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Governance costs include costs of the preparation and examination of statutory accounts, the costs of the trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year and no changes to the previous years.

Fixed Assets

These are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Equipment 25%

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

2 TANGIBLE FIXED ASSETS

		Land & Building £	General Equipment £	Total 2019 £
Cost	01-Jan-19	203,258	18,292	221,550
Additions		-	-	-
Cost at	31-Dec-19	203,258	18,292	221,550
Depreciation	01-Jan-19	-	18,292	18,292
Charge		-	-	-
Depreciation	31-Dec-19	-	18,292	18,292
Net Book Value	31-Dec-19	203,258	-	203,258
Net Book Value	31-Dec-18	203,258	-	203,258

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2019 - See note 9 of the Reports & Financial Statements

31st December 2018 - See note 9 of the Reports & Financial Statements

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2019

3 INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
a) Donations & Legacies & Similar Income				
Covenanted Tithes	33,871	-	33,871	28,171
Gifts & Offerings	14,008	-	14,008	19,568
Weely Offering	22,230	-	22,230	22,171
Gift Aid Tax Recoverable	10,824	-	10,824	10,084
	80,933	-	80,933	79,995
b) Investment				
Interest Received	-	-	-	-
	-	-	-	-
c) Charitable Activities				
Bank	122	-	122	-
Christian Education	7,187	-	7,187	6,262
Food Bank	9,349	-	9,349	7,215
Missions	14,778	-	14,778	863
New Build	8,766	-	8,766	-
New Life Community Project	9,000	-	9,000	9,000
Pantyfedwen Grant	3,000	-	3,000	-
School of the Spirit	-	-	-	1,780
	52,202	-	52,202	25,120
d) Other Incoming Resources				
Sundry Income	1,130	-	1,130	1,320
	1,130	-	1,130	1,320

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2019

4 EXPENSES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
a) Charitable Activities				
Advertising & Publicity	-	-	-	-
Books & Publications	-	-	-	-
Building Fund Expenses	61,340	-	61,340	26,142
Charitable Missions	28,265	-	28,265	1,741
Cleaning Costs	-	-	-	548
Conference Costs	-	-	-	114
Depreciation Expense	-	-	-	-
Equipment Costs	1,614	-	1,614	1,459
Food Bank	11,608	-	11,608	11,228
Gifts & Ministires	7,648	-	7,648	14,013
Healing Rooms	465	-	465	180
License & Subscriptions	598	-	598	939
Printing, Postage & Stationery	1,027	-	1,027	1,402
Refreshment Costs	1,625	-	1,625	1,257
Repairs & Maintenance	2,362	-	2,362	3,170
Salaries & Wages	38,307	-	38,307	52,040
School of the Sprit	-	-	-	2,302
Sundry Expenses	897	-	897	749
Telephone Costs	408	-	408	398
Utility Costs	2,216	-	2,216	2,391
Water Rates	196	-	196	678
	158,576	-	158,576	120,749
b) Governance costs				
Independent Examiner Fee	496	-	496	1,080
Bank & Interest Charges	3,010	-	3,010	2,612
Insurance Costs	809	-	809	784
	4,315	-	4,315	4,476

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2019

5 RESTRICTED FUNDS

	Balance 01-Jan-19 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-19 £
West Side Lower Mwidan - Building Fund	30,000	-	-	-	30,000
	30,000	-	-	-	30,000

	Balance 01-Jan-18 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-18 £
West Side Lower Mwidan - Building Fund	-	-	-	30,000	30,000
	-	-	-	30,000	30,000

The Restricted Funds are represented by the Charity's net current assets.

6 CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-19 £	Total 31-Dec-18 £
Cash at Bank and in Hand	19,339	-	19,339	3,395
	19,339	-	19,339	3,395

7 DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-19 £	Total 31-Dec-18 £
New Life Community Project Loans	46,480	-	46,480	43,660
West Side Lower Mwidan - Building Deposit	30,000	-	30,000	30,000
	76,480	-	76,480	73,660

8 CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-19 £	Total 31-Dec-18 £
Independent Examiner's Fee	1,020	-	1,020	1,080
Loan DD & JA Bell	71,309	-	71,309	57,423
Other Loans	40,000	-	40,000	-
Stewardship Mortgage	-	-	-	8,808
	112,329	-	112,329	67,311

9 CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-19 £	Total 31-Dec-18 £
Stewardship Mortgage	59,979	-	59,979	57,606
	59,979	-	59,979	57,606

NEW LIFE CHURCH CARDIGAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2019

10 STAFF COSTS AND NUMBERS	£	2019	£	2018
Gross Wages and Salaries		38,307		52,040
Employer's National Insurance Costs		-		-
Pension Contributions		-		-
		<u>38,307</u>		<u>52,040</u>
Employees who were engaged in each of the following activities:				
		TOTAL		TOTAL
		2019		2018
Activities in furtherance of organisation's objects		6		6

No employees received emoluments in excess of £60,000 and all employed members of staff are paid through the PAYE system.
(2019 - None)

11 TRUSTEES AND RELATED PARTY TRANSACTIONS

During the financial year trustees D Bell & J Bell received a total gross income of £25,662 (2018:£20,774) in salary related payments in accordance with clause 21 of the Declaration of Trust and in furthering the charity's objects.

No other payments were made to trustees or any persons connected with them during the financial period.

12 TRUSTEES AND RELATED PARTY TRANSACTIONS

Trustee Mr D. Bell B. Mrs J. Bell have made regular loans to the Charity. The Charity and the Trustees have agreed to borrow monies from Trustees Mr D. Bell & Mrs J. Bell to meet the shortfall of Income over expenditure and to enable the Charity to continue to meet its financial obligation and to achieve its Charitable objects. The Trustees have agreed to repay the loan amounts when the funds become available for the purpose. Trustee Mr

D. Bell & Mrs J. Bell have agreed to the loan being free of any interest chargeable in furtherance of the Charity's object.

The details of the loan amounts may be found in note 8 of The Reports & Financial Statements for the year ended 31st December 2019. The loan outstanding to Mr D. Bell & Mrs J. Bell currently stands at £71,309 (2018:£57,423) as at the 31st December 2019.

No other material transaction took place between the organisation and a trustee or any person connected with them.

13 RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14 RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15 PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Report of the Trustees. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

NEW LIFE CHURCH CARDIGAN TRUST
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31st December 2019

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners statement

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 that in any material respect:

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 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.



Mrs Donna Leppitt
Independent Examiners Ltd
Poplars, Yapton Lane
Walberton
West Sussex
BN18 0AS

Date: 26th October 2020