

COMPANY REGISTRATION NUMBER: 08130041
CHARITY REGISTRATION NUMBER: 1148960

**New Life Revival Church (Wales)
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2019**



ELLIS LLOYD JONES LLP

Chartered accountant
11 Park Square
Newport
South Wales
NP20 4EL

New Life Revival Church (Wales)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2019

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New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name New Life Revival Church (Wales)

Charity registration number 1148960

Company registration number 08130041

Principal office and registered office 1 Queens Drive
Colwyn Bay
LL29 7BH
Wales

The trustees Mr R K J Ansell
Mr Z J Bartram
Miss S E Bowler
Mr M S Bowler (Chairman)
Mr T J Bowler
Mr D Coy
Mr G R Lambert
Mrs D Patterson
Dr L R Pereira
Mr A C Underhill
Mr P T Underhill

Company secretary Mrs H E Bowler

Independent examiner Kara Williams BSc FCA
11 Park Square
Newport
South Wales
NP20 4EL

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Structure, governance and management

The method for appointing church council members is set out in the governing documents. Essentially, it is by invitation of the council. The church council members are responsible for making decisions on all matters of general concern and importance to the church and for all financial matters. The full council endeavours to meet quarterly and more often if required.

To help facilitate the activities of the church, the council will set up sub committees to oversee specific areas of work.

Induction and Training of New Trustees

New trustees are made aware of their responsibilities as a trustee at a seminar specifically arranged for the purpose of training. Charity Commission guidelines are outlined and discussion is invited. The Charity Commission Booklets, 'CC3 The essential trustee, what you need to know' and 'CC3a Charity Trustee, what's involved', form the basis of the training. The final part of the seminar is to familiarise the new trustees with the specific areas that are most pertinent to the work of the New Life Revival Church and provide guidance as to how those areas need to be approached.

Administrative Information

The first stage of the building programme was completed in the summer of 2016 and from that point on 1 Queens Drive, Colwyn Bay, LL29 7BH became the registered office and the place of meeting for the church. Prior to this the church was using Llanddulas Village Hall as a place of meeting.

The church is a charitable company, limited by guarantee, registered with the Charity Commission and Companies House. The charitable company is governed by its Memorandum and Articles of Association, dated 4th July 2012.

Aims and Purposes

The church council has the responsibility of promoting the whole mission of the church - pastoral, evangelical, social and ecumenical in Colwyn Bay and the surrounding area. The church council are also responsible for maintaining the church premises.

Objectives and activities

The church council is committed to enabling as many people as possible to worship at the church and to take part in church related activities. When planning activities, the council has considered the Charity Commission guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. The church services put faith into practice through music, prayer and teaching from the scriptures. The aim is to enable people to live out their faith as part of a church family through:

- Worship and prayer;
- Learning about the Gospel and developing their knowledge and trust in Jesus;
- Provision of pastoral care;
- Serving their local community.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Achievements and performance

Church services

The church offers a Sunday morning service which includes prayer, music, bible teaching, Sunday school classes for children and light refreshments afterwards. Attendance continues to steadily increase since the new building was opened. Prayer and worship sessions are now well established on both Tuesday morning and Tuesday evenings, with new services introduced once a month on a Friday evening that has been very well attended.

Senior's Afternoon Tea

The church offers a monthly Senior's Afternoon Tea and has seen attendance numbers grow steadily over the last year. This continues to be a very successful event, receiving excellent feedback from the participants. The Senior's Afternoon Tea provides refreshment, snacks and entertainment free of charge to senior citizens in the local community. The aim of the event is provide a safe and relaxing environment to support senior citizens who are feeling lonely and isolated, something recognised as a significant problem with the communities surrounding the church. The event gives the opportunity for senior citizens to be introduced to the church, its values and its faith. The event also provides an opportunity for members of the church to volunteer in service to their local community and particular attention has been given to including children and young people to help intergenerational appreciation.

Funday Monday

The church built upon the success of the "Funday Monday" sessions for Children aged 6 to 9 years with a 3 day event over the summers of both 2018 and 2019. All sessions were full to capacity attracting over 50 children each time. These sessions aim to serve the local community by providing much needed indoor summer activities for children. Three supervised sessions were offered free of charge during the holiday period encouraging teamwork, creativity, learning and fitness. Parents and guardians were able to mix together in the café area while the activities took place. Feedback following the events was again excellent.

Superstars

The Superstars Parent, Baby and Toddler group that started in May 2018 has grown from strength to strength over this last year, with now over 40 children attending each week. This is being held every Monday during term time for children aged 0-3 years, with Monday chosen to complement similar groups on offer around the community. It provides a safe, fun and refreshing environment for children and an opportunity for parents, grandparents and guardians to meet and build new friendships, targeting social isolation and strengthening the community.

Walks

The church continued to offer a programme of walks around the local area. These were open to anyone to enjoy the beautiful countryside near to where we live, to exercise and to meet new people. Each walk is planned and led by a qualified mountain leader (summer) with qualified first aiders in attendance. A variety of walks were offered throughout the year from family friendly walks appropriate for young children and senior citizens, to more strenuous walks aimed at the more adventurous. From both attendance numbers and feedback received, the walks programme has been a very successful part of the church life and will continue in 2019-20.

New Life Revival Church (Wales)

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Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2019

Fishing Club

During 2018-19 the New Life Revival fishing club continued with good attendance each session. Targeting mostly (but certainly not exclusively) men within the church and local community, the fishing club is about building friendships, relaxing (an environment providing relief from stress) and reducing feelings of isolation. The fishing club has also provided an excellent inter-generational opportunity for all ages to mix together.

Ladies coffee morning

This has been established as a monthly event for ladies in the church and local community to spend time together and have respite from the pressures of everyday life. It is open to all ages with a toy room available for mothers with small children.

Special event - Young Carer Day

In addition to the regular schedule, 2018-19 saw the New Life Revival Church host a special event with the WCD (Wrexham, Conwy and Denbighshire) Young Carer's organisation. Games, activities and refreshments were offered to over 100 young carer's and their families from across North Wales. This provided much needed respite and an opportunity for families to network and share their experiences.

Other investments

During this financial year the Trustees have invested in enhancements to the car park and entrance to the church in line with recommendations from the local Council.

Volunteers

The members of the church council would like to thank all the volunteers who have worked tirelessly to make the church and its activities a success.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2019

Financial review

Total receipts on the unrestricted fund were £211,709 (2018: £204,397) and payments totalled £185,903 (2018: £170,907), producing a surplus of £25,806 (2018: £33,490). The surplus has been set aside for meeting the capital costs of the remaining phases of the building programme for which we have started to obtain quotes from building contractors.

Receipts included donations and legacies of £211,126 (2018: £202,893) and other income of £583 (2018: £1,504).

Unrestricted reserves totalled £1,062,633 at 31 March 2019 (2018: 1,036,827). This was represented by £1,666,962 in tangible fixed assets (2018: £1,702,262), £76,259 in net current assets (2018: £34,610) and £680,588 in creditors due in more than one year (2018: £700,045).

Reserves Policy

The church council has resolved to maintain a balance on the unrestricted funds that equates to at least three months unrestricted payments, this is approximately £35,000, to cover emergencies.

Investment policy

The cash resources are currently held as short term investments which are readily available for use.

Risk Management

The trustees will assess the risk that the charity will be exposed to and will ensure that appropriate management measures are taken and sufficient insurance cover is maintained. Particular attention has been paid this year to Safeguarding policies for children and vulnerable people in light of national events.

The company has not had any claims made against it and no pending claims have been notified.

The building project carried an element of uncertainty and the trustees were vigilant to ensure that the contractors completed their obligations.

Plans for future periods

The strategy for building and growing the church and related activities is working well and will continue into 2019-20. We will continue to look for new ways to work and support the local community and are very pleased with how activities such as the Senior's Tea, Superstars and Funday Mondays have continue to grow. Investment is still needed for remodelling to the Café area to include a servery and improved sound proofing to make better use of this space. The church is still working to save funds to to complete and open the upstairs facilities for use.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

New Life Revival Church (Wales)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

The trustees' annual report was approved on and signed on behalf of the board of trustees by:



**Mr Z J Bartram
Trustee**



Mark Bowler (Nov 18, 2019)

**Mr M S Bowler (Chairman)
Trustee**

New Life Revival Church (Wales)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of New Life Revival Church (Wales)

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of New Life Revival Church (Wales) ('the charity') for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Kara Williams
Kara Williams (Nov 21, 2019)

**Kara Williams BSc FCA
Independent Examiner**

11 Park Square
Newport
South Wales
NP20 4EL

New Life Revival Church (Wales)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2019

		2019	2018
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	211,126	211,126
Other income	6	583	583
Total income		<u>211,709</u>	<u>211,709</u>
Expenditure			
Expenditure on charitable activities	7,8	185,903	185,903
Total expenditure		<u>185,903</u>	<u>185,903</u>
Net income and net movement in funds		<u>25,806</u>	<u>25,806</u>
Reconciliation of funds			
Total funds brought forward		1,036,827	1,036,827
Total funds carried forward		<u>1,062,633</u>	<u>1,062,633</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

New Life Revival Church (Wales)

Company Limited by Guarantee

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	13	1,666,962	1,702,262
Current assets			
Debtors	14	2,212	2,194
Cash at bank and in hand		<u>99,747</u>	<u>67,185</u>
		101,959	69,379
Creditors: amounts falling due within one year	15	<u>25,700</u>	<u>34,769</u>
Net current assets		<u>76,259</u>	<u>34,610</u>
Total assets less current liabilities		<u>1,743,221</u>	<u>1,736,872</u>
Creditors: amounts falling due after more than one year	16	<u>680,588</u>	<u>700,045</u>
Net assets		<u>1,062,633</u>	<u>1,036,827</u>
Funds of the charity			
Unrestricted funds		<u>1,062,633</u>	<u>1,036,827</u>
Total charity funds	17	<u>1,062,633</u>	<u>1,036,827</u>

For the year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:



Mr Z J Bartram
Trustee



Mark Bowler (Nov 18, 2019)

Mr M S Bowler (Chairman)
Trustee

The notes on pages 11 to 17 form part of these financial statements.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Queens Drive, Colwyn Bay, LL29 7BH, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost. Assets under the course of construction are not depreciated until they are brought into use by the charity and no depreciation is provided on land.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	- 2% straight line
Fixtures and fittings	- 20% straight line
Equipment	- 20% straight line

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Limited by guarantee

New Life Revival Church (Wales) is a charitable company, limited by guarantee and registered with Companies House and the Charity Commission. The company is controlled by the directors listed on page 1, who are also the charity trustees.

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 March 2019

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations				
Offerings, collections and donations	52,183	52,183	50,287	50,287
Gifts				
Covenants / Gift aided donations	130,887	130,887	116,736	116,736
Gifts	–	–	4,893	4,893
Tax refunds	28,056	28,056	30,977	30,977
	<u>211,126</u>	<u>211,126</u>	<u>202,893</u>	<u>202,893</u>

6. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Other income	583	583	1,504	1,504

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Education and training	96,562	96,562	88,703	88,703
Community fellowship	1,177	1,177	–	–
Gifts	5,650	5,650	2,284	2,284
Property	74,962	74,962	73,449	73,449
Management and administration	4,705	4,705	3,171	3,171
Support costs	2,847	2,847	3,300	3,300
	<u>185,903</u>	<u>185,903</u>	<u>170,907</u>	<u>170,907</u>

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2019

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Education and training	96,562	–	96,562	88,703
Community fellowship	1,177	–	1,177	–
Gifts	5,650	–	5,650	2,284
Property	74,962	–	74,962	73,449
Management and administration	4,705	–	4,705	3,171
Governance costs	–	2,847	2,847	3,300
	<u>183,056</u>	<u>2,847</u>	<u>185,903</u>	<u>170,907</u>

9. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>35,300</u>	<u>35,299</u>

10. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,200</u>	<u>1,850</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019 £	2018 £
Wages and salaries	68,878	57,299
Social security costs	<u>3,889</u>	<u>2,656</u>
	<u>72,767</u>	<u>59,955</u>

The average head count of employees during the year was 3 (2018: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Number of ministry staff	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2019

12. Trustee remuneration and expenses

Three of the trustees, Mr T and Mrs H Bowler and Miss S Bowler are also the only employees. The amounts disclosed in the staff costs note above, therefore, relate to the salaries paid to them for their employment.

During the prior year, Mr D Coy, a trustee, was paid £1,000 during the year, in relation to teaching and counselling services. There were no such payments this year.

One trustee has claimed expenses or had their expenses met by the charity. Travel expenses of £172 were paid during the year (2018: £178).

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2018 and 31 March 2019	<u>1,706,370</u>	<u>15,950</u>	<u>18,411</u>	<u>1,740,731</u>
Depreciation				
At 1 April 2018	28,427	5,274	4,768	38,469
Charge for the year	<u>28,428</u>	<u>3,190</u>	<u>3,682</u>	<u>35,300</u>
At 31 March 2019	<u>56,855</u>	<u>8,464</u>	<u>8,450</u>	<u>73,769</u>
Carrying amount				
At 31 March 2019	<u>1,649,515</u>	<u>7,486</u>	<u>9,961</u>	<u>1,666,962</u>
At 31 March 2018	<u>1,677,943</u>	<u>10,676</u>	<u>13,643</u>	<u>1,702,262</u>

14. Debtors

	2019 £	2018 £
Sundry debtors	<u>2,212</u>	<u>2,194</u>

15. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	19,834	19,059
Social security and other taxes	2,466	—
Other creditors	<u>3,400</u>	<u>15,710</u>
	<u>25,700</u>	<u>34,769</u>

New Life Revival Church (Wales)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2019

16. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<u>680,588</u>	<u>700,045</u>

Included within creditors: amounts falling due after more than one year is an amount of £592,838 (2018: £615,730) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan included in creditors due in more than 5 years is repayable by July 2041. The initial amount advanced was £750,000 and the current interest charged on the loan is 4.25%.

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
General funds	<u>1,036,827</u>	<u>211,709</u>	<u>(185,903)</u>	<u>1,062,633</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Tangible fixed assets	1,666,962	1,666,962	1,702,262
Current assets	101,959	101,959	69,379
Creditors less than 1 year	(25,700)	(25,700)	(34,769)
Creditors greater than 1 year	<u>(680,588)</u>	<u>(680,588)</u>	<u>(700,045)</u>
Net assets	<u>1,062,633</u>	<u>1,062,633</u>	<u>1,036,827</u>

19. Related parties

One connected person, being a family member of three of the trustees, received £12,195 for the provision of education and training during the year (2018: £15,458).

The total amount of donations received from trustees without conditions, during the year, was £51,845 (2017: £63,612).