

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:				
Donations and legacies	3	71,200	71,200	807,520
Investments	4	31,484	31,484	62,704
Total income		102,684	102,684	870,224
Expenditure on:				
Charitable activities	5	114,109	114,109	102,821
Total expenditure		114,109	114,109	102,821
Net movement in funds		(11,425)	(11,425)	767,403
Reconciliation of funds:				
Total funds brought forward		767,403	767,403	-
Net movement in funds		(11,425)	(11,425)	767,403
Total funds carried forward		755,978	755,978	767,403

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

ABUNDANT NEW LIFE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI686864

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	9	42,788	36,902
		42,788	36,902
Current assets			
Debtors	10	12,480	14,851
Cash at bank and in hand		802,270	1,091,650
		814,750	1,106,501
Creditors: amounts falling due within one year	11	(101,560)	(376,000)
Net current assets		713,190	730,501
Total assets less current liabilities		755,978	767,403
Net assets excluding pension asset		755,978	767,403
Total net assets		755,978	767,403
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	755,978	767,403
Total funds		755,978	767,403

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

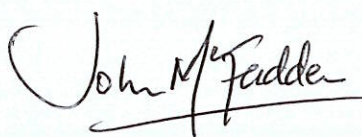
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr J McFadden
Trustee
Date: 30/7/25



Mr S Fleming
Trustee



The notes on pages 9 to 18 form part of these financial statements.

ABUNDANT NEW LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Abundant New Life Trust is registered as a charitable company limited by guarantee, incorporated in Northern Ireland with company registration number NI686864. The company is registered with the Charity Commission for Northern Ireland with charity registration number NIC109067.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is situated at Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abundant New Life Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ABUNDANT NEW LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	71,200	71,200
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	795,020	795,020
Gift Aid claim	12,500	12,500
	<hr/>	<hr/>
	807,520	807,520
	<hr/> <hr/>	<hr/> <hr/>

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest on cash deposits	31,484	31,484
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	29,168	29,168
Interest on cash deposits	33,536	33,536
	<hr/>	<hr/>
	62,704	62,704
	<hr/> <hr/>	<hr/> <hr/>

ABUNDANT NEW LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
The advancement of religion	99,109	99,109
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	15,000	15,000
	<u>114,109</u>	<u>114,109</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
The advancement of religion	90,821	90,821
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	12,000	12,000
	<u>102,821</u>	<u>102,821</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
The advancement of religion	97,050	2,059	99,109
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	15,000	-	15,000
	<u>112,050</u>	<u>2,059</u>	<u>114,109</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
The advancement of religion	81,950	8,871	90,821
The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	12,000	-	12,000
	<u>93,950</u>	<u>8,871</u>	<u>102,821</u>

Analysis of direct costs

	Religious activities 2025 £	Relief activities 2025 £	Total funds 2025 £
Donations to charitable organisations	<u>97,050</u>	<u>15,000</u>	<u>112,050</u>

	<i>Religious activities 2024 £</i>	<i>Relief activities 2024 £</i>	<i>Total funds 2024 £</i>
Donations to charitable organisations	<u>81,950</u>	<u>12,000</u>	<u>93,950</u>

Analysis of support costs

	Religious activities 2025 £	Total funds 2025 £
Bank charges	93	93
Insurance	330	330
Governance costs	1,636	1,636
	<u>2,059</u>	<u>2,059</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Religious activities 2024 £</i>	<i>Total funds 2024 £</i>
Bank charges	33	33
Governance costs	8,839	8,839
	<u>8,872</u>	<u>8,872</u>

7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Company's independent examiner (2024 - audit) for the independent examination (2024 - audit) of the Company's annual accounts	624	5,100
Fees payable to the Company's independent examiner in respect of:		
Accounts preparation fees not included above	936	900
All other services not included above	406	2,839
	<u>1,966</u>	<u>8,839</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

ABUNDANT NEW LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	36,902
Additions	5,886
At 31 March 2025	<u>42,788</u>
Net book value	
At 31 March 2025	<u>42,788</u>
At 31 March 2024	<u>36,902</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
NLT Hodge Limited	NI005110	Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET	Property holding company

Class of shares	Holding
Ordinary A & B	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
NLT Hodge Limited	29,168

Valuation

The investment held in NLT Hodge Limited is carried at the cost of the investment plus any costs incurred by the Trust on behalf of the company. The Trustees are unable to determine the actual value of the shares in NLT Hodge Limited due to uncertainty over the value of the subsidiary's property but are

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Fixed asset investments (continued)

confident that the value is in excess of the stated valuation.

10. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	12,480	14,851
	<u>12,480</u>	<u>14,851</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	100,000	370,000
Accruals and deferred income	1,560	6,000
	<u>101,560</u>	<u>376,000</u>

12. Financial instruments

	2025 £
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>802,270</u>

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents.

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	767,403	102,684	(114,109)	755,978
	<u>767,403</u>	<u>102,684</u>	<u>(114,109)</u>	<u>755,978</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	767,403	102,684	(114,109)	755,978

ABUNDANT NEW LIFE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	42,788	42,788
Current assets	814,750	814,750
Creditors due within one year	(101,560)	(101,560)
Total	<u>755,978</u>	<u>755,978</u>

16. Related party transactions

During the year the charity continued to hold an interest-free loan from a related party. This loan has been provided for an indefinite term and for the sole purpose of earning interest for the charity's funds. The balance outstanding at 31 March 2025, is as follows:

	Amounts owed to related parties £
2025	100,000
2024	<u>100,000</u>

17. Controlling party

During the year the charity was under the control of the Board of Trustees. The Trustees are considered to be the ultimate controlling party.