

LIFE CHURCH PETERSFIELD

England & Wales · Charity number 1015031

Details

Other names	PETERSFIELD CHRISTIAN FELLOWSHIP, PCF
Status	Registered
Legal form	Other
Registered	1992-11-04
Register	View on the Charity Commission register

Contact

Address	Life Church Centre 1 London House Chapel Street Petersfield Hampshire GU32 3DR
Phone	01730231400
Email	admin@lifechurchpetersfield.org.uk
Website	www.lifechurchpetersfield.org.uk

Activities

Objects: THE OBJECTS OF THE CHURCH ARE, FOR THE PUBLIC BENEFIT:- 3.1.1 TO ADVANCE THE CHRISTIAN FAITH BY FOLLOWING AND PROCLAIMING THE PRINCIPLES AND TRUTHS OF THE BIBLE (BOTH OLD AND NEW TESTAMENTS). IN FURTHERANCE OF THIS OBJECT THE CHURCH MAY ARRANGE PUBLIC AND OTHER MEETINGS FOR WORSHIP, PRAISE, EVANGELISM, TEACHING, STUDY, ENCOURAGEMENT AND PRAYER. 3.1.2 TO RELIEVE POVERTY AND TO MEET SPECIFIC NEED (PHYSICAL, MORAL AND SPIRITUAL) BOTH IN THIS COUNTRY AND OVERSEAS BY ANY MEANS (E.G. DONATIONS, PROVISIONS OF GOODS OR SERVICES, CONTRIBUTIONS, LOANS AND ADVANCES WITH OR WITHOUT INTEREST).

Activities: The charity advances the christian faith through worship, teaching and evangelism and it serves the poor by meeting specific needs both in the UK and overseas

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£96,990	£97,112	-	-
2024-12-31	£107,503	£101,311	-	-
2023-12-31	£99,653	£99,223	-	-
2022-12-31	£106,324	£111,948	-	-
2021-12-31	£110,809	£105,025	-	-
2020-12-31	£102,981	£97,903	-	-

Trustees

Name	Role	Appointed
Belinda Shaw	Chair	2016-03-18
JOHN CALLAGHAN		2011-07-27
Philippa Mary Nona Collingwood		2021-10-17
Richard David Parkes		2018-06-03
Robert John Arnold		2021-10-17

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period 1st January 2025 to 31st December 2025

Charity name: Life Church Petersfield

Charity registration number: 1015031

Objectives and Activities

	SORP	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of Life Church Petersfield are, for the public benefit:- * to advance the Christian faith by following and proclaiming the principles and truths of the Bible (both old and new testaments.) In furtherance of this Objective the Church may arrange public and other meetings for worship, praise, evangelism, teaching, study, encouragement and prayer. * to relieve poverty and to meet specific need (physical, moral and spiritual) both in this country and overseas by any means (e.g. donations, provisions of goods or services, contributions, loans and advances with or without interest).

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 & 1.19	The church has continued to meet regularly in the Methodist church hall on Sunday mornings and in small midweek groups for worship, teaching, prayer and fellowship. We have been involved in larger gatherings with other Christians (PACT) throughout the town for worship and proclamation of the gospel at shared town celebrations at Easter, May and August Bank Holidays, the November Remembrance Service and Christmas. We have also shared some activities with the Methodist congregation, for example, at Christmas services and regular 5th week meetings, weekly refreshments after the Services and a joint Sunday lunch. We continue to support PACT (Petersfield Area Churches Together) and its initiatives and welcomed Canon J John at a special evangelistic meeting in December 2025 at the Festival Hall in Petersfield. The Petersfield Town Chaplaincy – giving help, encouragement and support to local shop keepers and market stall holders. The Remembrance Service and Armistice Day parade were well attended, and the Town Chaplaincy was on hand to marshal and to ensure safety. * Monthly Family Sunday – All Age Family meeting: Looking at the Parables and relating them to our everyday lives, the community and the work of related professionals in the area eg. Working with Gambling Addiction with Suzanne Irving, counsellor as speaker and a talk on Restorative Justice with guest speaker Simon Mason. There were also trips out to a local farm, The Kings Arms youth Centre and Hayling Island beach. *Whole church focus on different aspects of God’s character each month with Life groups, sermons and prayer based on this. * Ladies Prayer and Share: a monthly opportunity for ladies to get together for Bible study and prayer. * Prayer for the Church: Life Church Petersfield held three weekends of prayer for the town, PACT and international needs. This was held in the Methodist Church in February, June and October with PACT members invited. Also,
---	-----------------------------	---

		Prayer Walking around the town in preparation for the J John event. * Christian Arts Group: Providing a wide range of art and craft activities for all ages. * The King's Arms: a local youth Centre where several members of Life Church provide help and support. John Callaghan (Life Church leader) is Chair of KA Trustees. * U-Nite Youth Group 14 - 18; funded by Life Church and staffed by professional youth workers where young people can explore the Christian faith. Belinda Shaw, Chair of Life Church Trustees, working as a regular volunteer with U-Nite * Journey 11 – 14; as Unite but as an initiative started in Autumn 2025 * Waves; an initiative started early 2025 by Dom de Bo, local church youth worker. Run for Pact church youth, friends, Unite and Journey children. Expanding on the Unite program *Annual Pioneer Leaders Conference; One meeting attended during the year. Continuing with online Safeguarding for some Leaders, Trustees and Children's workers. John Callaghan, Life Church leader, serves as Safeguarding officer. Children's Craft Sundays: These events for children, encouraging our children's friends to take part. * *Frontline Debt Advice - which helped 33 clients in 2025 with benefit applications and dealing with debts.
--	--	--

*Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on 'public benefit'.	Para 1.18	This is to confirm that Life Church Petersfield have undertaken a range of activities which fulfil the obligation set out in their objectives and that the Trustees have noted the Charity Commissions guidance on 'public benefit'.
--	-----------	--

Additional information (optional)

You may choose to include further statements where relevant about:

Contribution made by volunteers	SORP Para 1.38	Many of the activities of Life Church are undertaken by volunteers: • Weekly Worship – these include (but not limited to) speakers, musicians, singers, sound engineers, projectionists, youth and children's workers, refreshments team and welcomers. • Life Groups: providing Bible study, teaching, prayer, mentoring and mutual support to church members.
---------------------------------	-------------------	---

Contribution made by volunteers	Para 1.38	* Children's Work: Providing play, creativity and learning activities around the Christian faith message for young children to help them to discover who God is. * Chaplaincy: Coming alongside shop keepers and stall holders to support, encourage and prayer. * Knit and Knatter: an evening of knitting and craft activities for adults, mostly older members of the community. Many of the completed items are donated to worthy causes. This group continues to grow. * Frontline Debt Advice – run by Life Church volunteers helping people with benefits applications and dealing with debts. * Petersfield Employment Plus – since the closure of the local Job Centre members of Life Church have run the Salvation Army Job Club. * Age Concern IT Support – members of Life Church provide smart phone and computer support to Seniors. * Community Litter Picking; Some members of Life church have continued to work alongside the 'The Rubbish Singers' Petersfield's community group removing litter from the roadsides, pavements and carparks. The aim is to help people to respect their environment. The group liaises with East Hants County Council and Norse. * IMC: In May we held a Funday for In Ministry to Children in Colombia, which is our major overseas ministry. Although they are 5,273 miles away, we are closely involved in prayer and action. Further fundraising events for IMC included a summer concert with Becky Frith's group <i>Dragonflies</i> and a classical concert.
--	------------------	--

Achievements and Performance

	SORP	
Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Most of the activities that Life Church Petersfield undertakes and supports are not readily measured by quantitative data. Rather we base our achievements on qualitative measures. Members of the church and wider community are given support and encouragement through these activities, for example – Weekly meetings, which are open to the public, provide mutual support, fellowship and teaching. * As part of our poverty relief we give financial support (particularly at Christmas) to various individuals in the local community & the church. * The lives and activities of the volunteers within the church (see 1.38) have a significant impact on their neighbourhood and the town, including the Food Bank and Frontline (debt advice), The Kings Arms youth groups of Unite, Journey and Waves. On the wider front, we continue to be members of Pioneer Network of churches, the Evangelical Alliance and Petersfield Area Churches Together (PACT). The Charity and Church are supported from the administration office. Admin produce a weekly news sheet and coordinate a diary of events. The office supports the Trustees and Leadership team, the Church website and other administrative issues of the charity and the church, plus signposting to other agencies and charities, etc. Speakers: We provide financial support, on a regular basis, to several speakers who visit the church to support our objectives by means of preaching, teaching and encouragement. U-Nite 14 - 18: Although still small, our Youth Group has more than doubled since its inception in September 2021. It is seen to be of value to the wellbeing of young people such that other youth carers in Petersfield are encouraging some of their youngsters to attend. And Journey 11 -14 (as Unite) together with a PACT initiative for young people.

Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.		Pool Party: In September we hired the Open Air Swimming Pool in the town and provided a free evening swim and food for families in Petersfield. Visits away from church by the Children's Church to the Farm, The King's Arms youth project and the beach at Hayling. Overseas: Life Church Petersfield makes regular donations to four members of YWAM (Youth with a Mission) Fiona Gifford from YWAM has been working with them for more than 40 years and trains new missionaries worldwide. Chris and Carol Hatton work with UK based missionaries and Becky Frith, who regularly leads our Sunday worship, is also supported in her work with YWAM. We support IMC (In Ministry to Children) a charity based in Colombia that cares for homeless children and young families facing extreme poverty During the year Life Church Petersfield made donations to the Persecuted Church and In Ministry to Children (IMC) via public collections at events.
---	--	--

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Please refer to the Financial Statements in the following pages of this report.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have established policy whereby unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be a minimum of 3 months of the resources expended.
Amount of reserves held	Para 1.22	£30,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None

Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A
--	-----------	-----

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution
How is the charity constituted?	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The church members nominate potential trustees. These nominations are vetted by the current trustees and those selected are put forward for election by the members at the AGM or an EGM.

Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties	Para 1.51	Life Church Petersfield is a member of the Pioneer Network, Petersfield Area Churches Together (PACT) and the Evangelical Alliance.
---------------------------------------	-----------	---

Reference and Administrative details

Charity name	Life Church Petersfield
Registered charity number	1015031

Charity's principal address	Life Church Centre 1 London House Chapel Street Petersfield, Hampshire GU32 3DR
Gift Aid Tax reference	XN41983

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
RJ Arnold	Treasurer		Membership at AGM
JF Callaghan	Ex officio		Leadership Team
Mrs GM Arnold	Ex officio		Leadership Team
Mrs L Jerome			Membership at AGM
RD Parkes	Secretary		Membership at AGM
Ms B Shaw	Chair		Membership at AGM
Mrs P Collingwood			Membership at AGM

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Charity's trustees

Signature(s)		
Full name(s)	Belinda Bridgetta Cecelia Shaw	Robert John Arnold
Position (e.g. Secretary, Chair, etc.)	Chair	Treasurer

Date: 30th March 2026

Charity Registration No. 1015031

LIFE CHURCH PETERSFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

LIFE CHURCH PETERSFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Mrs GM Arnold Mr J Arnold Mr J Callaghan Ms P Collingwood Mrs L Jerome Mr R D Parkes Ms B Shaw
CHARITY NUMBER:	1015031
PRINCIPAL OFFICE:	1 London House Chapel Steet Petersfield Hampshire GU32 3DR
INDEPENDENT EXAMINER:	TaxAssist Accountants 2 London Road Purbrook, Waterlooville Hampshire PO7 5LJ

LIFE CHURCH PETERSFIELD

CONTENTS OF THE FINANCIAL STATEMENTS

Independent examiner's report

Statement of financial activities

Balance sheet

Notes to the Financial Statements

LIFE CHURCH PETERSFIELD

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LIFE CHURCH PETERSFIELD**

I report to the Trustees on my examination of the financial statements of Life Church Petersfield (the Life Church Petersfield) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Life Church Petersfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Life Church Petersfield's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Life Church Petersfield as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

For and on behalf of
TaxAssist Accountants

2 London Road
Purbrook
Waterlooville, Hampshire
PO7 5LJ

Dated: 30th March 2026

LIFE CHURCH PETERSFIELD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Donations and legacies	3	91,389	637	92,026	104,113
Charitable activities	4	2,697		2,697	2,180
Investments	5	2,267		2,267	2,611
Total Income		96,353	637	96,990	108,904
<u>Expenditure on</u>					
Raising Funds	6				
Charitable activities	7	96,470	642	97,112	102,687
Total Resources expended		96,470	642	97,112	102,687
Net income/(expenditure) for the year/ Net movement in funds		(117)	(5)	(122)	6,217
Fund balances at 01 January 2025		85,838	2,243	88,081	81,864
Fund balances at 31 December 2025		85,721	2,238	87,959	88,081

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LIFE CHURCH PETERSFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	10		1,435		1,650
Current assets					
Debtors	12	7,658		9,351	
Cash at bank and in hand		80,482		80,277	
		<u>88,140</u>		<u>89,628</u>	
Creditors: Amounts falling due within one year	13	<u>(1,616)</u>		<u>(3,197)</u>	
Total assets less current liabilities			<u>87,959</u>		<u>88,081</u>
Income funds					
Restricted funds			2,238		2,243
Unrestricted funds			85,721		85,838
Total charity funds			<u>87,959</u>		<u>88,081</u>

The Financial statements were approved by the Trustees on 30th March 2026

.....
Ms B Shaw
Trustee

LIFE CHURCH PETERSFIELD

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

1 Accounting policies**Charity information**

Life Church Petersfield is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Life Church Petersfield's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Life Church Petersfield is a Public Benefit Entity as defined by FRS 102.

The Life Church Petersfield has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Life Church Petersfield. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Life Church Petersfield has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Life Church Petersfield.

1.4 Incoming resources

Income is recognised when the Life Church Petersfield is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Life Church Petersfield has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies**(Continued)**

Legacies are recognised on receipt or otherwise if the Life Church Petersfield has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10%
Computers	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Life Church Petersfield has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Life Church Petersfield's balance sheet when the Life Church Petersfield becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Life Church Petersfield's contractual obligations expire or are discharged or cancelled.

1.1 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Life Church Petersfield is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Life Church Petersfield's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3	Donations and legacies	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2025	2025	2025	2024
		£	£	£	£
	Donations and gifts	72,605	637	73,242	89,426
	Income tax reclaimed	18,784		18,784	14,687
		91,389	637	92,026	104,113
	For the year ended 31 December 2024	95,226	2,996		104,113
4	Charitable activities			2025	2024
				£	£
	Sales within charitable activities			554	488
	Other income			2,143	1,692
				2,697	2,180
5	Investments		Unrestricted	Total	
			Funds		
			2025	2024	
			£	£	
	Interest receivable		2,267	2,611	
6	Raising Funds		Unrestricted	Total	
			Funds		
			2025	2024	
			£	£	
	<u>Fundraising and publicity</u>		0	0	
	Support costs		0	0	

The Trustees consider that these costs relate to charitable activities rather than raising funds.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

		(continued)	
7	Charitable activities	2025	2024
		£	£
	Staff costs	18,403	17,892
	External Ministry Support	22,632	24,870
	Hall & Room hire	2,524	2,252
	Outreach	2,250	2,116
	Social Fund	2,048	3,087
	Youth Work	12,175	12,000
	Children's Church	349	396
	Worship Team	-	50
	Training	40	-
	Refreshments & Communion	163	108
	Flowers & Cards	501	453
	FrontLine	2,739	2,561
	PA Meeting & Equipment	377	20
	Church Activities	1,263	1,054
	Support costs	30,701	34,244
		96,165	101,103
	Share of governance costs (see note 8)	947	1,584
		<u>97,112</u>	<u>102,687</u>
	Analysis by fund		
	Unrestricted funds	96,470	
	Restricted funds	642	
		<u>97,112</u>	
	For the year ended 31 December 2024		
	Unrestricted funds		101,311
	Restricted funds		1,376
			<u>102,687</u>

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

8 Support Costs

	Support Costs	Governance Costs	2025	2024
	£	£	£	£
Staff costs	14,466		14,466	13,946
Depreciation	215		215	257,365
Pension contributions	705		705	690
Rent	9,730		9,730	10,105
Heat & Light	891		891	786
Telephone & Broadband	609		609	395
Refurbishment	0		0	3,653
Insurance	1,006		1,006	952
Music Licences	627		627	593
Photocopier	872		872	927
Storage	744		744	816
Bank charges	246		246	244
General Expenses	591		591	880
Legal and professional		947	947	1,584
	<u>30,701</u>	<u>947</u>	<u>31,648</u>	<u>35,828</u>
Analysed between				
Fundraising	30,701		30,701	34,244
Charitable activities		947	947	1,584
	<u>30,701</u>	<u>947</u>	<u>31,648</u>	<u>35,828</u>

Governance costs includes payments to the independent examiner of £ 1,020 (2023 - £1,020) .

9 Trustees

None of the elected Trustees received any remuneration or benefits from the Life Church Petersfield during the year.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

10 Tangible fixed assets

	Plant and Equipment £	Computers £	Total £
Cost			
At 1st January 2025	38,317	2,081	40,398
Additions	-	-	-
At 31st December 2025	<u>38,317</u>	<u>2,081</u>	<u>40,398</u>
Depreciation and impairment			
At 1st January 2025	37,000	1,748	38,748
Depreciation charge in the year	132	83	215
At 31st December 2025	<u>37,132</u>	<u>1,831</u>	<u>38,963</u>
Carrying amount			
At 31st December 2025	<u>1,185</u>	<u>250</u>	<u>1,435</u>
At 1st January 2025	<u>1,317</u>	<u>333</u>	<u>1,650</u>

11 Financial Statements

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>6,500</u>	<u>7,199</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>1,616</u>	<u>3,801</u>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	6,595	10,444
Prepayments	<u>1,063</u>	<u>952</u>
	<u>7,658</u>	<u>11,396</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	545	2,093
Accruals and deferred income	<u>1,071</u>	<u>1,708</u>
	<u>1,616</u>	<u>3,801</u>

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period 1st January 2024 to 31st December 2024

Charity name: Life Church Petersfield

Charity registration number: 1015031

Objectives and Activities

	SORP	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of Life Church Petersfield are, for the public benefit:- * to advance the Christian faith by following and proclaiming the principles and truths of the Bible (both old and new testaments.) In furtherance of this Objective the Church may arrange public and other meetings for worship, praise, evangelism, teaching, study, encouragement and prayer. * to relieve poverty and to meet specific need (physical, moral and spiritual) both in this country and overseas by any means (e.g. donations, provisions of goods or services, contributions, loans and advances with or without interest).

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 & 1.19	The church has continued to meet regularly in the Methodist church hall (our new home) on Sunday mornings and in small midweek groups for worship, teaching, prayer and fellowship. We have been involved in larger gatherings with other Christians (PACT) throughout the town for worship and proclamation of the gospel at shared town celebrations at Easter, May and August Bank Holidays, the November Remembrance Service and Christmas. We have also shared some activities with the Methodist congregation, for example, at Christmas services and weekly refreshments after the Services and a joint Sunday lunch. We continue to support PACT (Petersfield Area Churches Together) and its initiatives. The Petersfield Town Chaplaincy – giving help, encouragement and support to local shop keepers and market stall holders. The Remembrance Service and Armistice Day parade were well attended, and the Town Chaplaincy was on hand to marshal and to ensure safety. * Monthly Family Sunday – All Age Family meeting: Stewardship. Looking after ourselves, caring for the body, physical, spiritual, mental and moral. The body being the framework. Example – the stomach and what we eat, locally produced, healthy. Weaving around biblical verses and talks from people from the community and church related to topic. Also, recycling & re-using, i.e. stewarding the environment * Whole church focus on different aspects of God’s character each month with Life groups, sermons and prayer based on this. * Ladies Prayer and Share: a monthly opportunity for ladies to get together for Bible study and prayer. * Prayer for the Church: Life church held two weekends of prayer for the town, PACT and international needs. This was held in the Methodist Church in February & November with PACT members invited.
---	---------------------------------	--

		* Christian Arts Group: Providing a wide range of art and craft activities for all ages. * The King's Arms: a local youth Centre where several members of Life Church provide help and support. John Callaghan (Life Church leader) is Chair of KA Trustees. * U-Nite Youth Group; funded by Life Church and staffed by professional youth workers where young people can explore the Christian faith. Belinda Shaw, Chair of Life Church Trustees, working as a regular volunteer with U-Nite *Annual Pioneer Leaders Conference; Two meeting attended during the year. Continuing with online Safeguarding for some Leaders, Trustees and Children's workers. *Children's Craft Sundays: These events for children. Encouraging our children's friends to take part. *Frontline Debt Advice - which helped 33 clients in 2024 with benefit applications and dealing with debts.
*Statement confirming whether the trustees have had regard to the guidance issued by the Charity	Para 1.18	This is to confirm that Life Church Petersfield have undertaken a range of activities which fulfil the obligation set out in their objectives and that the

Additional information (optional)

Commission on public benefit		Trustees have noted the Charity Commissions guidance on 'public benefit'.
------------------------------	--	---

You may choose to include further statements where relevant about:

Contribution made by volunteers	SORP Para 1.38	Many of the activities of Life Church are undertaken by volunteers: • Weekly Worship – these include (but not limited to) speakers, musicians, singers, sound engineers, projectionists, youth and children's workers, refreshments team and welcomers. • Life Groups: providing Bible study, teaching, prayer, mentoring and mutual support to church members.
---------------------------------	-------------------	---

Contribution made by volunteers	Para 1.38	* Children's Work: Providing play, creativity and learning activities around the Christian faith message for young children to help them to discover who God is. * Chaplaincy: Coming alongside shop keepers and stall holders to support, encourage and prayer. * Knit and Knatter: an evening of knitting and craft activities for adults, mostly older members of the community. Many of the completed items are donated to worthy causes. This group continues to grow. * Frontline Debt Advice – run by Life Church volunteers helping people with benefits applications and dealing with debts. * Petersfield Employment Plus – since the closure of the local Job Centre members of Life Church have run the Salvation Army Job Club. * Age Concern IT Support – members of Life Church provide smart phone and computer support to Seniors. * Community Litter Picking; Some members of Life church have continued to work alongside the 'Rubbish Collectors' Petersfield's community group removing litter from the roadsides, pavements and carparks. The aim is to help people to respect their environment. The group liaises with East Hants County Council and Norse. * IMC: In May we held a Funday for In Ministry to Children in Colombia, which is our major overseas ministry. Although they are 5,273 miles away, we are closely involved in prayer and action. Further fundraising events for IMC included a summer concert with Becky Frith's group <i>Dragonflies</i> and a classical concert.
--	------------------	---

Achievements and Performance

	SORP	
Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Most of the activities that Life Church Petersfield undertakes and supports are not readily measured by quantitative data. Rather we base our achievements on qualitative measures. Members of the church and wider community are given support and encouragement through these activities, for example – Weekly meetings, which are open to the public, provide mutual support, fellowship and teaching. * As part of our poverty relief we give financial support (particularly at Christmas) to various individuals in the local community. * The lives and activities of the volunteers within the church (see 1.38) have a significant impact on their neighbourhood and the town, including the Food Bank, Home Start Butser and Frontline (debt advice). On the wider front, we continue to be members of Pioneer Network of churches, the Evangelical Alliance and Petersfield Area Churches Together (PACT). The Charity and Church are supported from the administration office. Admin produce a weekly news sheet, 'Grapevine', and coordinate a diary of events. The accounts for church are administered by the administration team. The office supports the Trustees and Leadership team, the Church website and other administrative issues of the charity and the church, plus signposting to other agencies and charities, etc. Speakers: We provide financial support, to speakers who visit the church to support our objectives by means of preaching, teaching and encouragement. U-Nite: Although still small, our Youth Group has more than doubled since its inception in September 2021. It is seen to be of value to the wellbeing of young people such that other youth carers in Petersfield are encouraging some of their youngsters to attend.

Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.		Pool Party; In September we hired the Open Air Swimming Pool in the town and provided a free evening swim and food for families in Petersfield. Overseas: Life Church Petersfield makes regular donations to four members of YWAM (Youth with a Mission) We support IMC (In Ministry to Children) a charity based in Colombia that cares for homeless children and young families facing extreme poverty During the year Life Church Petersfield made donations to the Persecuted Church and In Ministry to Children (IMC) via public collections at events.
---	--	--

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Please refer to the Financial Statements in the following pages of this report.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have established policy whereby unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be a minimum of 3 months of the resources expended.
Amount of reserves held	Para 1.22	£30,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution
How is the charity constituted?	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The church members nominate potential trustees. These nominations are vetted by the current trustees and those selected are put forward for election by the members at the AGM or an EGM.

Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties	Para 1.51	Life Church Petersfield is a member of the Pioneer Network, Petersfield Area Churches Together (PACT) and the Evangelical Alliance.
---------------------------------------	-----------	---

Reference and Administrative details

Charity name	Life Church Petersfield
Registered charity number	1015031
Charity's principal address	Life Church Centre 1 London House Chapel Street Petersfield, Hampshire GU32 3DR
Gift Aid Tax reference	XN41983

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
RJ Arnold	Treasurer		Membership at AGM
JF Callaghan	Ex officio		Leadership Team
Tim Merriman	Ex officio		Leadership Team
RD Parkes	Secretary		Membership at AGM
B Shaw	Chair		Membership at AGM
Pippa Collingwood			Membership at AGM

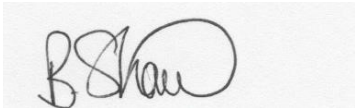
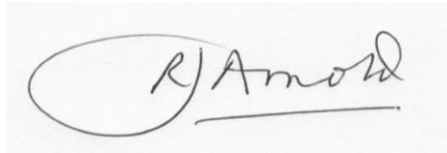
Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Charity's trustees

Signature(s)		
Full name(s)	Belinda Bridgetta Cecelia Shaw	Robert John Arnold
Position (e.g. Secretary, Chair, etc.)	Chair	Treasurer

Date: 24th March 2025

Charity Registration No. 1015031

**LIFE CHURCH PETERSFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

LIFE CHURCH PETERSFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mr J Arnold
Mr J Callaghan
Ms P Collingwood
Mr T Merriman
Mr R D Parkes
Ms B Shaw

CHARITY NUMBER:

1015031

PRINCIPAL OFFICE:

1 London House
Chapel Steet
Petersfield
Hampshire
GU32 3DR

INDEPENDENT EXAMINER:

TaxAssist Accountants
2 London Road
Purbrook, Waterlooville
Hampshire
PO7 5LJ

LIFE CHURCH PETERSFIELD

CONTENTS OF THE FINANCIAL STATEMENTS

Independent examiner's report

Statement of financial activities

Balance sheet

Notes to the Financial Statements

LIFE CHURCH PETERSFIELD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIFE CHURCH PETERSFIELD

I report to the Trustees on my examination of the financial statements of Life Church Petersfield (the Life Church Petersfield) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Life Church Petersfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Life Church Petersfield's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Life Church Petersfield as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

D M Clanchy
TaxAssist Accountants

2 London Road
Purbrook
Waterlooville, Hampshire
PO7 5LJ

Dated: 28th March 2025

LIFE CHURCH PETERSFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	102,712	1,401	104,113	98,222
Charitable activities	4	2,180		2,180	2,301
Investments	5	2,611		2,611	2,076
Total Income		107,503	1,401	108,904	102,599
Expenditure on					
Raising Funds	6				
Charitable activities	7	101,311	1,376	102,687	102,229
Total Resources expended		101,311	1,376	102,687	102,229
Net income/(expenditure) for the year/ Net movement in funds		6,192	25	6,217	370
Fund balances at 01 January 2024		79,646	2,218	81,864	81,494
Fund balances at 31 December 2024		85,838	2,243	88,081	81,864

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LIFE CHURCH PETERSFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible assets	10	1,650	1,708
Current assets			
Debtors	12	9,351	11,396
Cash at bank and in hand		80,277	72,561
		89,628	83,957
Creditors: Amounts falling due within one year	13	(3,197)	(3,801)
Total assets less current liabilities		88,081	81,864
Income funds			
Restricted funds		2,243	2,218
Unrestricted funds		85,838	79,646
Total charity funds		88,081	81,864

The Financial statements were approved by the Trustees on 24th March 2025

.....
Ms B Shaw
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Life Church Petersfield is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Life Church Petersfield's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Life Church Petersfield is a Public Benefit Entity as defined by FRS 102.

The Life Church Petersfield has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling , which is the functional currency of the Life Church Petersfield. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Life Church Petersfield has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Life Church Petersfield.

1.4 Incoming resources

Income is recognised when the Life Church Petersfield is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Life Church Petersfield has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Life Church Petersfield has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10%
Computers	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Life Church Petersfield has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Life Church Petersfield's balance sheet when the Life Church Petersfield becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Life Church Petersfield's contractual obligations expire or are discharged or cancelled.

1.1 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Life Church Petersfield is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Life Church Petersfield's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3	Donations and legacies	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2024	2024	2024	2023
		£	£	£	£
	Donations and gifts	88,025	1,401	89,426	85,642
	Income tax reclaimed	14,687		14,687	12,580
		<u>102,712</u>	<u>1,401</u>	<u>104,113</u>	<u>98,222</u>
	For the year ended 31 December 2023	<u>95,226</u>	<u>2,996</u>		<u>98,222</u>
4	Charitable activities			2024	2023
				£	£
	Sales within charitable activities			488	502
	Other income			1,692	1,799
				<u>2,180</u>	<u>2,301</u>
5	Investments			Unrestricted	Total
				Funds	
				2024	2023
				£	£
	Interest receivable			<u>2,611</u>	<u>2,076</u>
6	Raising Funds			Unrestricted	Total
				Funds	
				2024	2023
				£	£
	<u>Fundraising and publicity</u>			<u>0</u>	<u>0</u>
	Support costs			<u>0</u>	<u>0</u>

The Trustees consider that these costs relate to charitable activities rather than raising funds.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

		(continued)	
7	Charitable activities	2024	2023
		£	£
	Staff costs	17,892	18,443
	External Ministry Support	24,870	26,299
	Hall & Room hire	2,252	2,428
	Outreach	2,116	1,949
	Social Fund	3,087	2,255
	Youth Work	12,000	12,011
	Children's Church	396	517
	Worship Team	50	50
	Training	-	-
	Refreshments & Communion	108	132
	Flowers & Cards	453	399
	DNA	-	-
	FrontLine	2,561	2,869
	PA Meeting & Equipment	20	508
	Church Activities	1,054	873
	Support costs	34,244	31,948
		101,103	100,681
	Share of governance costs (see note 8)	1,584	1,548
		<u>102,687</u>	<u>102,229</u>
	Analysis by fund		
	Unrestricted funds	101,311	
	Restricted funds	<u>1,376</u>	
		<u>102,687</u>	
	For the year ended 31 December 2024		
	Unrestricted funds		99,233
	Restricted funds		<u>2,996</u>
			<u>102,229</u>

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support Costs

	Support Costs	Governance Costs	2024	2023
	£	£	£	£
Staff costs	13,946		13,946	14,456
Depreciation	257		257	414
Pension contributions	690		690	697
Rent	10,105		10,105	10,500
Refurbishment	3,653		3,653	0
Insurance	952		952	857
Music Licences	593		593	793
Photocopier	927		927	979
Storage	816		816	882
Bank charges	244		244	238
General Expenses	2,061		2,061	2,132
Legal and professional		1,584	1,584	1,548
	<u>34,244</u>	<u>1,584</u>	<u>35,828</u>	<u>33,496</u>
Analysed between				
Fundraising	34,244		34,244	31,948
Charitable activities		1,584	1,584	1,548
	<u>34,244</u>	<u>1,584</u>	<u>35,828</u>	<u>33,496</u>

Governance costs includes payments to the independent examiner of £ 1,020 (2023 - £1,020) .

9 Trustees

None of the elected Trustees received any remuneration or benefits from the Life Church Petersfield during the year.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

10	Tangible fixed assets			
		Plant and Equipment £	Computers £	Total £
	Cost			
	At 1st January 2024	38,317	1,882	40,199
	Additions	-	199	199
	At 31st December 2024	<u>38,317</u>	<u>2,081</u>	<u>40,398</u>
	Depreciation and impairment			
	At 1st January 2024	36,854	1,637	38,491
	Depreciation charge in the year	146	111	257
	At 31st December 2024	<u>37,000</u>	<u>1,748</u>	<u>38,748</u>
	Carrying amount			
	At 31st December 2024	<u>1,317</u>	<u>333</u>	<u>1,650</u>
	At 1st January 2024	<u>1,463</u>	<u>245</u>	<u>1,708</u>
11	Financial Statements		2024	2023
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		<u>6,500</u>	<u>7,199</u>
	Carrying amount of financial liabilities			
	Measured at amortised cost		<u>3,197</u>	<u>3,801</u>
12	Debtors			
			2024	2023
			£	£
	Amounts falling due within one year:			
	Other debtors		8,345	10,444
	Prepayments		<u>1,006</u>	<u>952</u>
			<u>9,351</u>	<u>11,396</u>
13	Creditors: amounts falling due within one year		2024	2023
			£	£
	Other creditors		1,489	2,093
	Accruals and deferred income		<u>1,708</u>	<u>1,708</u>
			<u>3,197</u>	<u>3,801</u>

Accounts

Trustees' Annual Report for the period 1st January 2023 to 31st December 2023

Charity name: Life Church Petersfield

Charity registration number: 1015031

Objectives and Activities

	SORP	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of Life Church Petersfield are, for the public benefit:- * to advance the Christian faith by following and proclaiming the principles and truths of the Bible (both old and new testaments.) In furtherance of this Objective the Church may arrange public and other meetings for worship, praise, evangelism, teaching, study encouragement and prayer. * to relieve poverty and to meet specific need (physical, moral and spiritual) both in this country and overseas by any means (e.g. donations, provisions of goods or services, contributions, loans and advances with or without interest).

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 & 1.19	The church has continued to meet regularly in the Methodist church hall (our new home) on Sunday mornings and in small midweek groups for worship, teaching, prayer and fellowship. We have been involved in larger gatherings with other Christians (PACT) throughout the town for worship and proclamation of the gospel at shared town celebrations at Easter, May and August Bank Holidays, the November Remembrance Service and Christmas. We have also shared some activities with the Methodist congregation, for example, at Christmas services and weekly refreshments after the Services and a joint Sunday lunch. We continue to support PACT (Petersfield Area Churches Together) and its initiatives. John Callaghan from Life church served as the Chair of PACT in 2023. The town Chaplaincy – giving help, encouragement and support to local shop keepers and market stall holders. The Remembrance Service and Armistice Day parade were well attended, and the Town Chaplaincy was on hand to marshal and to ensure safety. * Monthly Family Sundays – “Creation Celebrations” including craft activities looking at the wonders of creation and what we can do to take care of the planet continued until July, Then the focus changed in September, to looking at ways to keep the body healthy and our lives sustainable as regards changes to our climate. Guest speakers invited to talk on related issues. *Whole church focus on different aspects of God’s character each month with Life groups, sermons and prayer based on this. * Ladies Prayer and Share: a monthly opportunity for ladies to get together for Bible study and prayer. * Prayer for the Church: Life church held two weekends of prayer for the town, PACT and international needs. This was held in the Methodist Church in February & November with PACT members invited.
---	-----------------------------	--

		* Christian Arts Group: Providing a wide range of art and craft activities for all ages. * The King's Arms: a local youth Centre where several members of Life Church provide help and support. * U-Nite Youth Group – funded by Life Church and staffed by professional youth workers where young people can explore the Christian faith. Belinda Shaw, Life Church chair person, working as a regular volunteer with U-Nite *Annual Pioneer Leaders Conference; This was held via zoom with some Life group members participating. Leaders, Trustees and children's workers attended zoom re-training for Safeguarding *Light and Bright – craft events for children. Encouraging our children's friends to take part. *Frontline Debt Advice - which helped 41 new clients in 2023, with benefit applications and dealing with debts.
*Statement confirming whether the trustees have had regard to the guidance issued by the Charity	Para 1.18	This is to confirm that Life Church Petersfield have undertaken a range of activities which fulfil the obligation set out in their objectives and that the

Additional information (optional)

Commission on public benefit		Trustees have noted the Charity Commissions guidance on 'public benefit'.
------------------------------	--	---

You may choose to include further statements where relevant about:

Contribution made by volunteers	SORP Para 1.38	Many of the activities of Life Church are undertaken by volunteers: • Weekly Worship – these include (but not limited to) speakers, musicians, singers, sound engineers, projectionists, youth and children's workers, refreshments team and welcomers. * Life Groups: providing Bible study, teaching, prayer, mentoring and mutual support to church members.
---------------------------------	------------------------------	---

Contribution made by volunteers	Para 1.38	* Children's Work: Providing play, creativity and learning activities around the Christian faith message for young children to help them to discover who God is. * Chaplaincy: Coming alongside shop keepers and stall holders to support, encourage and prayer. * Knit and Knatter: an evening of knitting and craft activities for adults, mostly older members of the community. Many of the completed items are donated to worthy causes. This group continues to grow. * Frontline Debt Advice – run by Life Church volunteers helping people with benefits applications and dealing with debts. * Petersfield Employment Plus – since the closure of the local JobCentre members of Life Church have run the Salvation Army Job Club. * Age Concern IT Support – members of Life Church provide smart phone and computer support to Seniors. * In April we served the Social Club by having a mammoth litter clear up. This group went on to serve other areas and is now called the Rubbish Singers, being good news to the town. * In June we held a Funday for In Ministry to Children in Colombia, which is our major overseas ministry. Although they are 5,273 miles away, we are closely involved in prayer and action. Further fundraising events for IMC included a summer concert with Becky Frith's group <i>Dragonflies</i> and a classical concert by Tim Peake and his son. * A new initiative in early summer was Pact Out when different PACT organisations and churches hired the Avenue play area and held a musical and charity event. The Brass band were a highlight.
--	------------------	---

Achievements and Performance

	SORP	
Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Most of the activities that Life Church Petersfield undertakes and supports are not readily measured by quantitative data. Rather we base our achievements on qualitative measures. Members of the church and wider community are given support and encouragement through these activities, for example – Weekly meetings, which are open to the public, provide mutual support, fellowship and teaching. * As part of our poverty relief we give financial support (particularly at Christmas) to various individuals in the local community. * The lives and activities of the volunteers within the church (see 1.38) have a significant impact on their neighbourhood and the town. On the wider front, we continue to be members of Pioneer Network of churches and The Evangelical Alliance. The Charity and Church are supported from the administration office. Admin produce a weekly news sheet and coordinate a diary of events. The office supports the Trustees and Leadership team, the Church website and other administrative issues of the charity and the church. Speakers: We provide financial support, on a regular basis, to several speakers who visit the church to support our objectives by means of preaching, teaching and encouragement. U-Nite: Although still small, our Youth Group has more than doubled since its inception in September 2021. It is seen to of value to the wellbeing of young people such that other youth carers in Petersfield are encouraging some of their youngsters to attend.

Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.		In August we hired the Open Air Swimming Pool in the town and provided a free evening swim and food for families in Petersfield. Overseas: Life Church Petersfield makes regular donations to four members of YWAM (Youth with a Mission) We support IMC (In Ministry to Children) a charity based in Colombia that cares for homeless children and young families facing extreme poverty During the year Life Church Petersfield received specific donations for the Bible Society and in response to the earthquake in Turkey (£2,996 was raised by donations)
---	--	--

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Please refer to the Financial Statements in the following pages of this report.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be a minimum of 3 months of the resources expended.
Amount of reserves held	Para 1.22	£30,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution
How is the charity constituted?	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The church members nominate potential trustees. These nominations are vetted by the current trustees and those selected are put forward for election by the members at the AGM or an EGM. The Leadership team nominates 2 Trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties	Para 1.51	Life Church Petersfield is a member of the Pioneer Network, Petersfield Area Churches Together (PACT) and the Evangelical Alliance.
---------------------------------------	-----------	---

Reference and Administrative details

--	--	--

Charity name	Life Church Petersfield
Registered charity number	1015031
Charity's principal address	Life Church Centre 1 London House Chapel Street Petersfield, Hampshire GU32 3DR
Gift Aid Tax reference	XN41983

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
RJ Arnold	Treasurer		Membership at AGM
JF Callaghan	Ex officio		Leadership Team
Tim Merriman	Ex officio		Leadership Team
RD Parkes	Secretary		Membership at AGM
B Shaw	Chair		Membership at AGM
Pippa Collingwood			Membership at AGM

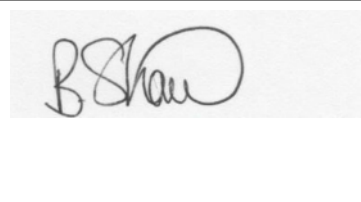
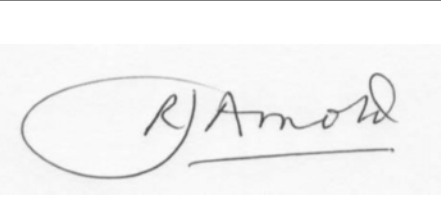
Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Charity's trustees

Signature(s)		
Full name(s)	Belinda Bridgetta Cecelia Shaw	Robert John Arnold
Position (e.g. Secretary, Chair, etc.)	Chair	Treasurer

Date: 25th March 2024

Charity Registration No. 1015031

LIFE CHURCH PETERSFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

LIFE CHURCH PETERSFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mr J Arnold
Mr J Callaghan
Ms P Collingwood
Mr T Merriman
Mr R D Parkes
Ms B Shaw

CHARITY NUMBER:

1015031

PRINCIPAL OFFICE:

1 London House
Chapel Street
Petersfield
GU32 3DR

INDEPENDENT EXAMINER:

TaxAssist Accountants
2 London Road
Purbrook, Waterlooville
Hampshire
PO7 5LJ

CONTENTS OF THE FINANCIAL STATEMENTS

Independent examiner's report

Statement of financial activities

Balance sheet

Notes to the Financial Statements

LIFE CHURCH PETERSFIELD

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LIFE CHURCH PETERSFIELD**

I report to the Trustees on my examination of the financial statements of Life Church Petersfield (the Life Church Petersfield) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Life Church Petersfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Life Church Petersfield's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Life Church Petersfield as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

D M Clanchy
TaxAssist Accountants

2 London Road
Purbrook
Waterlooville, Hampshire
PO7 5LJ

Dated: 25th March, 2024

LIFE CHURCH PETERSFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	95,276	2,996	98,272	104,805
Charitable activities	4	2,301		2,301	1,024
Investments	5	2,076		2,076	495
Total Income		99,653	2,996	102,649	106,324
Expenditure on					
Raising Funds	6				
Charitable activities	7	99,223	2,996	102,219	111,948
Total Resources expended		99,223	2,996	102,219	111,948
Net income/(expenditure) for the year/ Net movement in funds		430	-	430	(5,624)
Fund balances at 01 January 2022		79,276	2,208	81,484	87,118
Fund balances at 31 December 2023		79,706	2,208	81,914	81,494

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

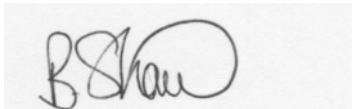
LIFE CHURCH PETERSFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	10		1,708		2,122
Current assets					
Debtors	12	11,446		13,952	
Cash at bank and in hand		72,561		67,560	
		<u>84,007</u>		<u>81,602</u>	
Creditors: Amounts falling due within one year	13	<u>(3,801)</u>		<u>(2,230)</u>	
Total assets less current liabilities			<u>81,914</u>		<u>81,494</u>
Income funds					
Restricted funds			2,208		2,218
Unrestricted funds			79,706		79,276
Total charity funds			<u>81,914</u>		<u>81,494</u>

The Financial statements were approved by the Trustees on 25th March, 2024



Ms B Shaw
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

Charity information

Life Church Petersfield is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Life Church Petersfield's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Life Church Petersfield is a Public Benefit Entity as defined by FRS 102.

The Life Church Petersfield has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling , which is the functional currency of the Life Church Petersfield. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Life Church Petersfield has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Life Church Petersfield.

1.4 Incoming resources

Income is recognised when the Life Church Petersfield is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Life Church Petersfield has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Life Church Petersfield has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10%
Computers	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Life Church Petersfield has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Life Church Petersfield's balance sheet when the Life Church Petersfield becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Life Church Petersfield's contractual obligations expire or are discharged or cancelled.

1.1 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Life Church Petersfield is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Life Church Petersfield's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3	Donations and legacies	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2023	2023	2023	2022
		£	£	£	£
	Donations and gifts	82,696	2,996	85,692	89,761
	Income tax reclaimed	12,580		12,580	15,044
		<u>95,276</u>	<u>2,996</u>	<u>98,272</u>	<u>104,805</u>
	For the year ended 31 December 2022	<u>102,166</u>	<u>2,639</u>		<u>104,805</u>
4	Charitable activities			2023	2022
				£	£
	Sales within charitable activities			502	768
	Other income			1,799	256
				<u>2,301</u>	<u>1,024</u>
5	Investments			Unrestricted	Total
				Funds	
				2023	2,022
				£	£
	Interest receivable			<u>2,076</u>	<u>495</u>
6	Raising Funds			Unrestricted	Total
				Funds	
				2023	2,022
				£	£
	<u>Fundraising and publicity</u>			<u>0</u>	<u>0</u>
	Support costs			<u>0</u>	<u>0</u>

The Trustees consider that these costs relate to charitable activities rather than raising funds.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

		(continued)	
7	Charitable activities	2023 £	2022 £
	Staff costs	18,443	26,917
	External Ministry Support	26,299	25,854
	Hall & Room hire	3,928	7,744
	Outreach	1,949	449
	Social Fund	2,255	3,032
	Youth Work	12,011	12,522
	Children's Church	517	248
	Worship Team	50	-
	Training	-	768
	Refreshments & Communion	132	235
	Flowers & Cards	399	590
	DNA	-	-
	FrontLine	2,869	2,614
	PA Meeting & Equipment	508	249
	Church Activities	873	780
	Support costs	30,438	28,452
		100,671	110,454
	Share of governance costs (see note 8)	1,548	1,494
		<u>102,219</u>	<u>111,948</u>
	Analysis by fund		
	Unrestricted funds	99,223	
	Restricted funds	<u>2,996</u>	
		<u>102,219</u>	
	For the year ended 31 December 2022		
	Unrestricted funds		109,319
	Restricted funds		<u>2,629</u>
			<u>111,948</u>

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support Costs

	Support Costs £	Governance Costs £	2023 £	2022 £
Staff costs	14,457		14,457	13,717
Depreciation	414		414	414
Pension contributions	697		697	904
Rent	9,000		9,000	9,000
Insurance	857		857	941
Music Licences	793		793	730
Photocopier	979		979	735
Storage	882		882	739
Bank charges	238		238	198
General Expenses	2,121		2,121	1,074
Legal and professional		1,548	1,548	1,494
	<u>30,438</u>	<u>1,548</u>	<u>31,986</u>	<u>29,946</u>
Analysed between				
Fundraising	30,438		30,438	28,452
Charitable activities		1,548	1,548	1,494
	<u>30,438</u>	<u>1,548</u>	<u>31,986</u>	<u>29,946</u>

Governance costs includes payments to the independent examiner of £ 708 (2023 - £708).

9 Trustees

None of the elected Trustees received any remuneration or benefits from the Life Church Petersfield during the year.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10	Tangible fixed assets			
		Plant and Equipment £	Computers £	Total £
	Cost			
	At 1st January 2023	38,317	1,882	40,199
	Additions	-		-
	At 31st December 2023	<u>38,317</u>	<u>1,882</u>	<u>40,199</u>
	Depreciation and impairment			
	At 1st January 2023	36,562	1,515	38,077
	Depreciation charge in the year	292	122	414
	At 31st December 2023	<u>36,854</u>	<u>1,637</u>	<u>38,491</u>
	Carrying amount			
	At 31st December 2023	<u>1,463</u>	<u>245</u>	<u>1,708</u>
	At 31st December 2022	<u>1,755</u>	<u>367</u>	<u>2,122</u>
11	Financial Statements		2023	2022
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		<u>7,199</u>	<u>8,600</u>
	Carrying amount of financial liabilities			
	Measured at amortised cost		<u>3,801</u>	<u>2,230</u>
12	Debtors		2023	2022
	Amounts falling due within one year:		£	£
	Other debtors		10,494	13,095
	Prepayments		<u>952</u>	<u>857</u>
			<u>11,446</u>	<u>13,952</u>
			2,023	2,022
13	Creditors: amounts falling due within one year		£	£
	Other creditors		2,093	522
	Accruals and deferred income		<u>1,708</u>	<u>1,708</u>
			<u>3,801</u>	<u>2,230</u>

Accounts

Trustees' Annual Report for the period 1st January 2022 to 31st December 2022

Charity name: Life Church Petersfield

Charity registration number: 1015031

Objectives and Activities

	SORP	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of Life Church Petersfield are, for the public benefit:- * to advance the Christian faith by following and proclaiming the principles and truths of the Bible (both old and new testaments.) In furtherance of this Objective the Church may arrange public and other meetings for worship, praise, evangelism, teaching, study encouragement and prayer. * to relieve poverty and to meet specific need (physical, moral and spiritual) both in this country and overseas by any means (eg. donations, provisions of goods or services, contributions, loans and advances with or without interest).
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 & 1.19	The church has continued to meet regularly on Sunday mornings and in small midweek groups for worship, teaching, prayer and fellowship. We have been involved in larger gatherings with other Christians (PACT) throughout the town for worship and proclamation of the gospel at shared town celebrations at Easter, May and August Bank Holidays, the November Remembrance Service and Christmas. We continue to support PACT (Petersfield Area Churches Together) and its initiatives. (PACT continued to meet via zoom throughout the year). Coffee morning and prayers for the Ukraine held during the summer. The town Chaplaincy – giving help, encouragement and support to local shop keepers and market stall holders.

		The Remembrance Service and Armistice Day parade were well attended, and the Town Chaplaincy was on hand to marshal and to ensure safety. Evangelistic training with Tico Rice was held at the United Reformed Church. * Monthly Family Sundays – “Creation Celebrations” including craft activities look at the wonders of creation and what we can do to take care of the planet. * Season of Fruitfulness study; a whole church initiative. * Ladies Prayer and Share: a monthly opportunity for ladies to get together for Bible study and prayer. * Prayer for the Church: Life church held a weekend of prayer for the town, PACT and international needs. This was held in the Methodists church in November with PACT members invited. * Christian Arts Group: Providing a wide range of art and craft activities for all ages. This was able to pick up most of the Pre Covid numbers * The King’s Arms: a local youth Centre where several members of Life Church provide help and support. * U-nite Youth Group – funded by Life Church and staffed by professional youth workers where young people can explore the Christian faith. *Annual Pioneer Leaders Conference; This was held via zoom with some Life group members participating. *Art/Dance group – met weekly locally to encourage movement using flags and ribbons and painting accompanied with worship music. This was open to Life church members and others. *Light and Bright - events for children. Encouraging our children’s friends to take part. * Frontline Debt Advice - which helped 22 people during 2022 with benefit applications and dealing with debts.
*Statement confirming whether the trustees have had regard to the guidance issued by the Charity	Para 1.18	This is to confirm that Life Church Petersfield have undertaken a range of activities which fulfil the obligation set out in their objectives and that the

Commission on public benefit		Trustees have noted the Charity Commissions guidance on 'public benefit'.
------------------------------	--	---

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP	
Contribution made by volunteers	Para 1.38	Many of the activities of Life Church are undertaken by volunteers: *Weekly Worship – these include (but not limited to) speakers, musicians, singers, sound engineers, projectionists, youth and children's workers, refreshments team and welcomers. * Life Groups: providing Bible study, teaching, prayer, mentoring and mutual support to church members. * Children's Work: Providing play, creativity and learning activities around the Christian faith message for young children to help them to discover who God is. * Chaplaincy: Coming alongside shop keepers and stall holders to support, encourage and prayer. * Knit and Knatter: an evening of knitting and craft activities for adults, mostly older members of the community. Many of the completed items are donated to worthy causes. This group continues to grow. *Dance/Art group: a weekly evening event to encourage movement and dance with flags and ribbons and to enable paintings to be produced accompanied with worship music. * Frontline Debt Advice – run by Life Church volunteers helping people with benefits applications and dealing with debts.

Achievements and Performance

	SORP	
Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider	Para 1.20	Most of the activities that Life Church Petersfield undertakes and supports are not readily measured by quantitative data. Rather we base our achievements on qualitative measures.

benefits to society as a whole.	*Members of the church and wider community are given support and encouragement through these activities, for example – * Weekly meetings, which are open to the public, provide mutual support, fellowship and teaching. * As part of our poverty relief we give financial support (particularly at Christmas) to various individuals in the local community. * The lives and activities of the volunteers within the church (see 1.38) have a significant impact on their neighbourhood and the town. On the wider front, we continue to be members of Pioneer Network of churches and The Evangelical Alliance. The Charity and Church are supported from the administration office. Admin produce a weekly news sheet and coordinate a diary of events. The office supports the Trustees and Leadership team, the Church website and other administrative issues of the charity and the church. Speakers: We provide financial support, on a regular basis, to several speakers who visit the church to support our objectives by means of preaching, teaching and encouragement. U-Nite: Although still small, our Youth Group has more than doubled since its inception in September 2021. It is seen to of value to the wellbeing of young people such that other youth carers in Petersfield are encouraging some of their youngsters to attend. Overseas: * Life Church Petersfield makes regular donations to five members of YWAM (Youth with a Mission) * We support IMC (In Ministry to Children) a charity based in Colombia that cares for homeless children and young families facing extreme poverty * During the year Life Church Petersfield received specific donations for the Bible Society, Release International and Ukraine appeal.
--	--

		* For the overseas projects the total raised was £2,500 (excluding Gift Aid).
--	--	---

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Please refer to the Financial Statements in the following pages of this report.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be a minimum of 3 months of the resources expended.
Amount of reserves held	Para 1.22	£30,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution
How is the charity constituted?	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled	Para 1.25	The church members nominate potential trustees. These nominations are vetted by the current trustees and those selected are put forward for election by the members at the AGM Or EGM

to appoint one or more trustees		
---------------------------------	--	--

Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties	Para 1.51	Life Church Petersfield is a member of the Pioneer Network, Petersfield Area Churches Together (PACT) and the Evangelical Alliance.
---------------------------------------	-----------	---

Reference and Administrative details

Charity name	Life Church Petersfield
Registered charity number	1015031
Charity's principal address	Life Church Centre 16D Chapel Street Petersfield, Hampshire GU32 3DZ
Gift Aid Tax reference	XN41983

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	RJ Arnold	Treasurer		Membership at AGM
2	JF Callaghan	Ex officio		Leadership Team
3	Tim Merriman	Ex officio		Leadership Team
4	RD Parkes	Secretary		Membership at AGM
5	B Shaw	Chair		Membership at AGM
6	Pippa Collingwood			Membership at AGM
7	T Aeschliman		1/1/22 – 21/8/22	Membership at AGM

Funds held as custodian trustees on behalf of others

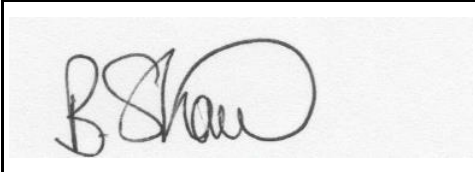
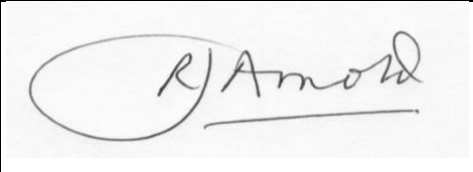
Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this	N/A

falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Belinda Bridgetta Cecelia Shaw	Robert John Arnold
Position (eg Secretary, Chair, etc)	Chair	
Date	19 th March 2023	

Charity Registration No. 1015031

LIFE CHURCH PETERSFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

LIFE CHURCH PETERSFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Mr T Aeschliman (01/01/2022 - 21/08/2022) Mr J Arnold Mr J Callaghan Ms P Collingwood Mr T Merriman Mr R D Parkes Ms B Shaw
CHARITY NUMBER:	1015031
PRINCIPAL OFFICE:	16D Chapel Street Petersfield Hampshire GU32 3DZ
INDEPENDENT EXAMINER:	TaxAssist Accountants 2 London Road Purbrook, Waterlooville Hampshire PO7 5LJ

CONTENTS OF THE FINANCIAL STATEMENTS

Independent examiner's report

Statement of financial activities

Balance sheet

Notes to the Financial Statements

LIFE CHURCH PETERSFIELD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIFE CHURCH PETERSFIELD

I report to the Trustees on my examination of the financial statements of Life Church Petersfield (the Life Church Petersfield) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Life Church Petersfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Life Church Petersfield's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Life Church Petersfield as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

D M Clanchy
TaxAssist Accountants

2 London Road
Purbrook
Waterlooville, Hampshire
PO7 5LJ

Dated: 23/03/2023

LIFE CHURCH PETERSFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	102,166	2,639	104,805	111,479
Charitable activities	4	1,024		1,024	2,354
Investments	5	495		495	138
Total Income		103,685	2,639	106,324	113,971
Expenditure on					
Raising Funds	6				
Charitable activities	7	109,319	2,629	111,948	107,927
Total Resources expended		109,319	2,629	111,948	107,927
Net income/(expenditure) for the year/ Net movement in funds		(5,634)	10	(5,624)	6,044
Fund balances at 01 January 2022		84,910	2,208	87,118	81,074
Fund balances at 31 December 2022		79,276	2,218	81,494	87,118

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LIFE CHURCH PETERSFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	10		2,122		2,536
Current assets					
Debtors	12	13,952		15,656	
Cash at bank and in hand		67,650		74,634	
		<u>81,602</u>		<u>90,290</u>	
Creditors: Amounts falling due within one year	13	<u>(2,230)</u>		<u>(5,708)</u>	
Total assets less current liabilities			<u>81,494</u>		<u>87,118</u>
Income funds					
Restricted funds			2,218		2,208
Unrestricted funds			79,276		84,910
Total charity funds			<u>81,494</u>		<u>87,118</u>

The Financial statements were approved by the Trustees on 19/03/2023.

.....
Ms B Shaw
Trustee

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Life Church Petersfield is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Life Church Petersfield's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Life Church Petersfield is a Public Benefit Entity as defined by FRS 102.

The Life Church Petersfield has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Life Church Petersfield. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Life Church Petersfield has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Life Church Petersfield.

1.4 Incoming resources

Income is recognised when the Life Church Petersfield is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Life Church Petersfield has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Life Church Petersfield has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10%
Computers	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Life Church Petersfield has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Life Church Petersfield's balance sheet when the Life Church Petersfield becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Life Church Petersfield's contractual obligations expire or are discharged or cancelled.

1.1 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Life Church Petersfield is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Life Church Petersfield's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3	Donations and legacies	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
	Donations and gifts	87,122	2,639	89,761	93,555
	Income tax reclaimed	15,044		15,044	17,924
		102,166	2,639	104,805	111,479
	For the year ended 31 December 2021	108,317	3,162		111,479
4	Charitable activities			2022	2021
				£	£
	Sales within charitable activities			768	120
	Other income			256	2,234
				1,024	2,354
5	Investments			Unrestricted	Total
				Funds	
				2022	2021
				£	£
	Interest receivable			495	138
6	Raising Funds			Unrestricted	Total
				Funds	
				2022	2021
				£	£
	<u>Fundraising and publicity</u>			0	0
	Support costs			0	0

The Trustees consider that these costs relate to charitable activities rather than raising funds.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

		(continued)	
7	Charitable activities	2022 £	2021 £
	Staff costs	26,917	27,312
	External Ministry Support	25,854	28,483
	Hall & Room hire	7,744	3,823
	Outreach	449	143
	Social Fund	3,032	4,928
	Youth Work	12,522	4,525
	Children's Church	248	131
	Worship Team	-	137
	Training	768	237
	Refreshments & Communion	235	13
	Flowers & Cards	590	360
	DNA	-	360
	FrontLine	2,614	2,174
	PA Meeting & Equipment	249	1,448
	Church Activities	780	90
	Support costs	28,452	32,585
		110,454	106,749
	Share of governance costs (see note 8)	1,494	1,178
		<u>111,948</u>	<u>107,927</u>
	Analysis by fund		
	Unrestricted funds	109,319	
	Restricted funds	2,629	
		<u>111,948</u>	
	For the year ended 31 December 2021		
	Unrestricted funds		105,025
	Restricted funds		2,902
			<u>107,927</u>

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support Costs

	Support Costs	Governance Costs	2022	2021
	£	£	£	£
Staff costs	13,717		13,717	17,868
Depreciation	414		414	292
Pension contributions	904		904	1,093
Rent	9,000		9,000	9,000
Insurance	941		941	901
Music Licences	730		730	671
Photocopier	735		735	848
Storage	739		739	815
Bank charges	198		198	180
General Expenses	1,074		1,074	918
Legal and professional		1,494	1,494	1,178
	<u>28,452</u>	<u>1,494</u>	<u>29,946</u>	<u>33,763</u>
Analysed between				
Fundraising	28,452		28,452	32,585
Charitable activities		1,494	1,494	1,178
	<u>28,452</u>	<u>1,494</u>	<u>29,946</u>	<u>33,763</u>

Governance costs includes payments to the independent examiner of £ 708 (2021 - £708).

9 Trustees

None of the elected Trustees received any remuneration or benefits from the Life Church Petersfield during the year.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Plant and Equipment £	Computers £	Total £
Cost			
At 1st January 2022	38,317	1,882	40,199
Additions	-	-	-
At 31st December 2022	<u>38,317</u>	<u>1,882</u>	<u>40,199</u>
Depreciation and impairment			
At 1st January 2022	36,270	1,393	37,663
Depreciation charge in the year	292	122	414
At 31st December 2022	<u>36,562</u>	<u>1,515</u>	<u>38,077</u>
Carrying amount			
At 31st December 2022	<u>1,755</u>	<u>367</u>	<u>2,122</u>
At 31st December 2021	<u>2,047</u>	<u>489</u>	<u>2,536</u>

11 Financial Statements

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>8,600</u>	<u>9,500</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>2,230</u>	<u>5,708</u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	13,095	14,715
Prepayments	<u>857</u>	<u>941</u>
	<u>13,952</u>	<u>15,656</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	522	4,000
Accruals and deferred income	<u>1,708</u>	<u>1,708</u>
	<u>2,230</u>	<u>5,708</u>

Accounts

Trustees' Annual Report for the period 1st January 2021 to 31st December 2021

Charity name: Life Church Petersfield

Charity registration number: 1015031

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document (SORP Para 1.17)	The objects of Life Church Petersfield are, for the public benefit:- * to advance the Christian faith by following and proclaiming the principles and truths of the Bible (both old and new testaments.) In furtherance of this Objective the Church may arrange public and other meetings for worship, praise, evangelism, teaching, study encouragement and prayer. * to relieve poverty and to meet specific need (physical, moral and spiritual) both in this country and overseas by any means (eg. donations, provisions of goods or services, contributions, loans and advances with or without interest.)
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. (SORP Para 1.17 & 1.19)	Covid restrictions and lockdowns continued to be in place throughout the early part of the year leading to cancellation of activities. Life church continued with YouTube meetings until July. The first in-person gathering taking place on 1st August at Hurst Barn. Messy Church, Holiday Club and Tots' Disco did not take place this year. Regular Sunday and mid-week meetings; Life Church meetings continued on YouTube live on Sunday mornings for worship, teaching, prayer and fellowship until 25th July. There was also an opportunity to catch up with others on Coffee zoom after the meeting. Mid-week meetings continued on zoom until late summer with occasional small socially-distanced meetings in the Catholic church hall when permitted. (One life group and Life group leaders taking advantage of this face to face but socially-distanced, masked-up format) It has been difficult to be involved with any PACT gatherings due to the Covid restrictions but the church leaders within PACT have been able to meet monthly via zoom for a lunchtime meeting. Life Church has been able to support or lead PACT initiatives including Petersfield Town Chaplaincy, giving help, encouragement and support to local shop keepers and market stall holders within the Covid restrictions. This has been invaluable for the market stall holders. It was more difficult with non-essential shops due to lockdowns for the early part of the year. However, it was much appreciated when we could visit. The Remembrance service and Armistice Day parade were very well attended and the Town Chaplaincy was on hand to marshal and to ensure safe social distancing. Their efforts drew words of appreciation from the Mayor and Town Council.

	*The Alpha Course: with Nicky Gumbel online YouTube started in September and ran for 12 weeks finishing in December, offering non-Christians the opportunity to find out more about Jesus and the Christian faith. A small but enthusiastic number of people joined and completed the course. *Frontline Debt Advice Petersfield: to assist people in financial difficulties by giving advice and helping them liaise with agencies and creditors. A branch of Frontline Debt Advice UK was launched in January, the service assisted 28 clients. Funded by Life Church. *Christian Art Group: workshops started up again in June providing opportunities for people to explore different materials and techniques in a safe, socially distanced environment though reduced in numbers eg 2 masked people in separate rooms and only when lockdown was lifted. This provided a welcome escape from the confines of people's homes and helped with mental health issues. *King's Arms: A local youth project where several members of Life Church provide help and support. They continued to provide support throughout the lockdown via zoom link and opened up for youth work, catering for 200 children, and afterschool clubs after lockdown. *Prayer for the church and wider community has continued on zoom three times a week – Sunday, Tuesday and Fridays with different hosts. This has continued to be a lifeline throughout the pandemic. In addition there have been days of Prayer & Fasting, on Wednesdays. *Children's work: Children's stories were read as part of the streamed meetings every Sunday during lockdown. Children's Church was reinstated on Sundays after lockdown. *DNA students : one from the UK and one from Burundi. Life church supported their study and work with the Church and the King's Arms project. One completed their term in June and the other in August. * During 2021 there were 3 additional Zoom meetings for whole church updates. *Annual Pioneer Leaders' Conference: This occurred via zoom meeting in the Spring.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit (SORP Para 1.18)	This is to confirm that Life Church Petersfield have undertaken a range of activities which fulfil the obligation set out in their objectives and that the Trustees have noted the Charity Commissions guidance on 'public benefit'.

Additional information (optional)

You may choose to include further statements where relevant about:

Contribution made by volunteers (SORP Para 1.38)	Most of the activities of Life church are undertaken by volunteers. *Weekly worship: Before August, meetings were Live-streamed on You tube, where several people were involved in the filming of each part of the service, including worship, teaching and reflection, reading a children's story, editing the production and sending out the link to church members. More than 30 individuals contributed to our online Easter Sunday Meeting. On return to live meetings we were able to reinstate the pre-Covid arrangements with contributions including (but not limited to) speakers, musicians, singers, sound engineers, projectionists, youth and children's workers and welcomers. Despite restrictions being put back into place with the wearing of face masks and social distancing, we were able to hold a Christmas Carol service minus
--	--

	refreshments. This was quite well attended though not with the numbers it usually attracts. *Life Groups: providing Bible study, teaching, prayer and mutual support to church members. A small team continued to plan & prepare material for the Season of Fruitfulness Bible studies which were used in Life Groups. Though the early part of the year meant sharing the discussion on zoom we were later able to hold face-to-face discussions. One Life Group met in a local church hall (masked) earlier in the year. During Lockdown, communication within and between groups was largely conducted via Zoom, email & telephone. *Assemble: The Youth group continued to meet via zoom during the earlier part of the year and this became the place for the young people to encounter God in meaningful ways that were appropriate to their age and through the activities, support and discussions with the Youth Leaders and the DNA students. The two church Youth Leaders retired in August. A package of support for Christian young people provided by the King's Arms began in September. Weekly sessions in the King's Arms building offered activities for young people from Life Church. *Chaplaincy; coming alongside stall holders and shop keepers to encourage and support with prayer. This continued when and where possible though several shops had closed down by June. *Christian Arts Group: encouraging people to develop their creative skills and to share fellowship and prayer. *Knit and Knatter; We were unable to meet during the first part of the year due to restrictions, but our first face-to-face meeting took place in September and was very well attended. Covid precautions were observed. It provides a safe environment to share fellowship and encouragement with older ladies from the community. Many of their knitted items have been donated to local charities. * Women's Prayer & Share: this was reinstated after lockdown and continues to prove beneficial to attendees. * Lockdown initiatives: many church members found ways to support the local community by for example, making masks, delivering food parcels, prescriptions & shopping, helping isolated older folk with IT problems & developing and growing links with local street-based communities. The church website was re-designed from scratch to include additional contributions such as children's resources, recommendations for worship songs and a new blog called Dave's Bridge Blog. These activities helped to maintain the connections between us.
--	--

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the	Most of the activities that Life Church Petersfield undertakes and supports are not readily measured by quantitative data. Rather we base our achievements on qualitative measures.
--	---

circumstances of its beneficiaries and any wider benefits to society as a whole. (SORP Para 1.20)	Youth & Children's Work: Members of the church and wider community receive support and encouragement through the youth work at the King's Arms, Children's Church on Sundays additional events, e.g. the Light & Bright event at the end of October attended by many families outside of Life Church. *Weekly Meetings: both the church gathering on a Sunday and the Live-stream YouTube are open to the public, providing mutual support, fellowship, and teaching. "Contactless Coffee" on Zoom took place after the streamed meeting each Sunday, helping folks maintain contact with one another when physically separated. When in-person meetings were reinstated, they were live-streamed to enable those unable to attend to take part. *Poverty Relief: We gave financial support (particularly at Christmas) to more than 34 individuals and families in the local community. The Christmas Carol Service offering enabled us to give £200 each to the Bible Society and Butser Homestart. In addition, we have regularly donated items to the PACT Foodbank and Christmas Hampers. *The lives and activities of the volunteers within the church have a positive impact on church members, their neighbourhoods, and the wider community (see 1.38). In addition to general support & pastoral care during Covid, we were able to support three families through bereavement, including help with making funeral arrangements and organising services. We continue to be members of Pioneer Network of churches and the Evangelical Alliance and Petersfield Area Churches Together (PACT). Pioneer gave us a grant to buy streaming equipment. Speakers: We have provided financial support to speakers and worship leaders this year, who visited the church and/or spoken on the Live stream YouTube meeting, to support our objectives by means of preaching, teaching, encouragement, and leading worship. Overseas: *Life Church Petersfield makes regular donations to 6 members of YWAM (Youth With A Mission) *We support IMC (In Ministry to Children) a charity based in Colombia that cares for street children and young families facing extreme poverty.
--	---

Financial Review

Review of the charity's financial position at the end of the period (SORP Para 1.21)	Please refer to the Financial Statements in the following pages of this report.
Statement explaining the policy for holding reserves stating why they are held (SORP Para 1.22)	The Trustees have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be a minimum of 3 months of the resources expended.
Amount of reserves held (SORP Para 1.22)	£30,000
Reasons for holding zero reserves (SORP Para 1.22)	N/A

Details of fund materially in deficit (SORP Para 1.24)	None
Explanation of any uncertainties about the charity continuing as a going concern (SORP Para 1.23)	N/A

Structure, Governance and Management

Description of charity's trusts:	
Type of governing document (SORP Para 1.25)	Constitution
How is the charity constituted? (SORP Para 1.25)	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees (SORP Para 1.25)	The church members nominate potential trustees. These nominations are vetted by the current trustees and those selected are put forward for election by the members at the AGM or EGM

Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties (SORP Para 1.51)	Life Church Petersfield is a member of the Pioneer Network, Petersfield Area Churches Together (PACT) and the Evangelical Alliance.
---	---

Reference and Administrative details

Charity name	Life Church Petersfield
Registered charity number	1015031
Charity's principal address	Life Church Centre 16D Chapel Street Petersfield, Hampshire GU32 3DZ
Gift Aid Tax reference	XN41983

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	JF Callaghan	Ex officio		Leadership Team
2	T Merriman	Ex officio		Leadership Team
3	D Parkes			Membership at AGM
4	B Shaw	Chair		Membership at AGM

5	R Romanowicz		1/1/21 – 17/10/21	Membership at AGM
6	S Smith		1/1/21 – 17/10/21	Membership at AGM
7	T Aeschliman			Membership at AGM

R Romanowicz		Stood down at AGM	
S Smith		Stood down at AGM	
RJ Arnold	Treasurer	Elected at EGM	17/10/21-31/12/21
P Collingwood		Elected at EGM	17/10/21-31/12/21

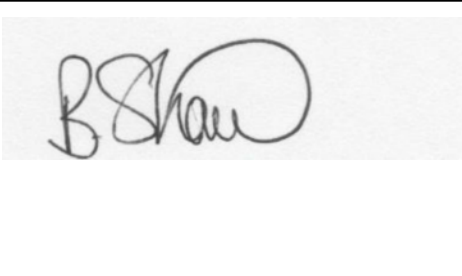
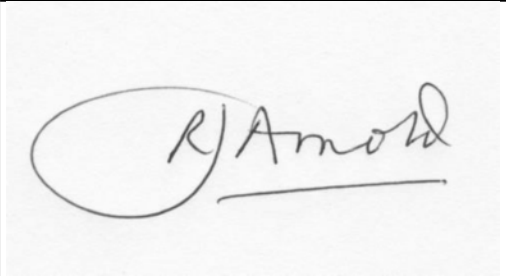
Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Belinda Bridgetta Cecelia Shaw	Robert John Arnold
Position (eg Secretary, Chair, etc)	Chair	
Date	13 th March, 2022	

Charity Registration No. 1015031

LIFE CHURCH PETERSFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

LIFE CHURCH PETERSFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mr T Aeschliman
Mr J Arnold
Mr J Callaghan
Ms P Collingwood (Appointed 17 October 2021)
Mr T Merriman
Mr R D Parkes
Ms B Shaw

CHARITY NUMBER:

1015031

PRINCIPAL OFFICE:

16D Chapel Street
Petersfield
Hampshire
GU32 3DZ

INDEPENDENT EXAMINER:

TaxAssist Accountants
Liss Business Centre
Station Road
Liss
Hampshire
GU33 7AW

CONTENTS OF THE FINANCIAL STATEMENTS

Independent examiner's report

Statement of financial activities

Balance sheet

Notes to the Financial Statements

LIFE CHURCH PETERSFIELD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIFE CHURCH PETERSFIELD

I report to the Trustees on my examination of the financial statements of Life Church Petersfield (the Life Church Petersfield) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Life Church Petersfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Life Church Petersfield's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Life Church Petersfield as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

D M Clanchy
TaxAssist Accountants

Liss Business Centre
Station Road
Liss
Hampshire
GU33 7AW

Dated: 17 March 2022

LIFE CHURCH PETERSFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	108,317	3,162	111,479	104,408
Charitable activities	4	2,354		2,354	2,062
Investments	5	138		138	154
Total Income		110,809	3,162	113,971	106,624
Expenditure on					
Raising Funds	6				
Charitable activities	7	105,025	2,902	107,927	70,667
Total Resources expended		105,025	2,902	107,927	70,667
Net income/(expenditure) for the year/ Net movement in funds		5,784	260	6,044	6,726
Fund balances at 01 January 2021		79,126	1,948	81,074	74,348
Fund balances at 31 December 2021		84,910	2,208	87,118	81,074

The statement of financial activities includes all gains and losses recognised in the year .

All income and expenditure derive from continuing activities.

LIFE CHURCH PETERSFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	10		2,536		2,339
Current assets					
Debtors	12	15,656		10,025	
Cash at bank and in hand		74,634		73,259	
		<u>90,290</u>		<u>83,284</u>	
Creditors: Amounts falling due within one year	13	<u>(5,708)</u>		<u>(4,549)</u>	
Total assets less current liabilities			<u>87,118</u>		<u>81,074</u>
Income funds					
Restricted funds			2,208		1,948
Unrestricted funds			84,910		79,126
Total charity funds			<u>87,118</u>		<u>81,074</u>

The Financial statements were approved by the Trustees on 13 March 2022.



.....
Ms B Shaw
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Life Church Petersfield is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Life Church Petersfield's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Life Church Petersfield is a Public Benefit Entity as defined by FRS 102.

The Life Church Petersfield has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Life Church Petersfield. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Life Church Petersfield has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Life Church Petersfield.

1.4 Incoming resources

Income is recognised when the Life Church Petersfield is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Life Church Petersfield has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Life Church Petersfield has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10%
Computers	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Life Church Petersfield has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Life Church Petersfield's balance sheet when the Life Church Petersfield becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Life Church Petersfield's contractual obligations expire or are discharged or cancelled.

1.1 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Life Church Petersfield is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Life Church Petersfield's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3	Donations and legacies	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2021	2021	2021	2019
		£	£	£	£
	Donations and gifts	90,393	3,162	93,555	87,020
	Income tax reclaimed	17,924		17,924	17,388
		108,317	3,162	111,479	104,408
	For the year ended 31 December 2020	100,765	3,643		104,408
4	Charitable activities			2021	2020
				£	£
	Sales within charitable activities			120	1,375
	Other income			2,234	687
				2,354	2,062
5	Investments			Unrestricted	Total
				Funds	
				2021	2020
				£	£
	Interest receivable			138	154
6	Raising Funds			Unrestricted	Total
				Funds	
				2021	2020
				£	£
	<u>Fundraising and publicity</u>			0	0
	Support costs			0	0

The Trustees consider that these costs relate to charitable activities rather than raising funds.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

		(continued)	
7	Charitable activities	2021 £	2020 £
	Staff costs	27,312	27,217
	External Ministry Support	28,483	26,857
	Hall & Room hire	3,823	2,143
	Outreach	143	495
	Social Fund	4,928	4,861
	Youth Work	4,525	2,912
	Children's Church	131	-
	Worship Team	137	-
	Training	237	120
	Refreshments & Communion	13	36
	Flowers & Cards	360	235
	DNA	360	2,370
	FrontLine	2,174	118
	PA Meeting & Equipment	1,448	-
	Church Activities	90	2,130
	Support costs	32,585	29,231
		106,749	98,725
	Share of governance costs (see note 8)	1,178	1,173
		<u>107,927</u>	<u>99,898</u>
	Analysis by fund		
	Unrestricted funds	105,025	
	Restricted funds	<u>2,902</u>	
		<u>107,927</u>	
	For the year ended 31 December 2020		
	Unrestricted funds		99,898
	Restricted funds		<u>1,995</u>
			<u>101,893</u>

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support Costs

	Support Costs £	Governance Costs £	2021 £	2020 £
Staff costs	17,868		17,868	14,972
Depreciation	292		292	292
Pension contributions	1,093		1,093	936
Rent	9,000		9,000	9,000
Insurance	901		901	860
Music Licences	671		671	569
Photocopier	848		848	808
Storage	815		815	753
Bank charges	180		180	180
General Expenses	918		918	861
Legal and professional		1,178	1,178	1,173
	<u>32,585</u>	<u>1,178</u>	<u>33,763</u>	<u>30,404</u>
Analysed between				
Fundraising	32,585		32,585	29,231
Charitable activities		1,178	1,178	1,173
	<u>32,585</u>	<u>1,178</u>	<u>33,763</u>	<u>30,404</u>

Governance costs includes payments to the independent examiner of £ 708 (2020 - £708) .

9 Trustees

None of the elected Trustees received any remuneration or benefits from the Life Church Petersfield during the year.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Plant and Equipment £	Computers £	Total £
Cost			
At 1st January 2021	38,317	1,393	39,710
Additions	-	489	489
At 31st December 2021	<u>38,317</u>	<u>1,882</u>	<u>40,199</u>
Depreciation and impairment			
At 1st January 2021	35,978	1,393	37,371
Depreciation charge in the year	292	-	292
At 31st December 2021	<u>36,270</u>	<u>1,393</u>	<u>37,663</u>
Carrying amount			
At 31st December 2021	<u>2,047</u>	<u>489</u>	<u>2,536</u>
At 31st December 2020	<u>2,339</u>	<u>-</u>	<u>2,339</u>

11 Financial Statements

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>9,500</u>	<u>8,250</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>5,708</u>	<u>4,549</u>

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	14,715	9,125
Prepayments	<u>941</u>	<u>900</u>
	<u>15,656</u>	<u>10,025</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	4,000	1,151
Accruals and deferred income	1,708	3,398

Accounts

Trustees' Annual Report for the period 1st January 2020 to 31st December 2020

Charity name: Life Church Petersfield

Charity registration number: 1015031

Objectives and Activities

	SORP	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of Life Church Petersfield are, for the public benefit:- * to advance the Christian faith by following and proclaiming the principles and truths of the Bible (both old and new testaments.) In furtherance of this Objective the Church may arrange public and other meetings for worship, praise, evangelism, teaching, study encouragement and prayer. * to relieve poverty and to meet specific need (physical, moral and spiritual) both in this country and overseas by any means (eg. donations, provisions of goods or services, contributions, loans and advances with or without interest.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 & 1.19	After March 21st 2020, due to Covid restrictions and lockdowns, many of our activities had to be cancelled or find alternatives like zoom and conference calling. Messy church, Holiday Club and Tots Disco did not take place. Regular Sunday and mid week meetings; Life church continued to meet regularly on Sunday mornings and in small midweek groups for worship, teaching, prayer and fellowship until mid March 2020. After which we had to change our meeting format drastically moving onto YouTube Live for Sunday morning meetings for worship, teaching and prayer with fellowship via Coffee zoom after the meeting. Mid week meetings also moved onto zoom or conference call with occasional small socially distanced meetings in the Catholic church hall when permitted. (One life group and Life group leaders taking advantage of this face to face but socially distanced, masked up format) It has been difficult to be involved with any PACT gatherings due to the Covid restrictions but the church leaders within PACT have been able to meet monthly via zoom for a lunchtime meeting. Life church has been able to support PACT and its initiatives which have included :-

		*Town Chaplaincy: giving help, encouragement and support to local shop keepers and market stall holders within the Covid restrictions. This has been invaluable with the market stall holders. It was more difficult with non essential shops due to lockdowns However it was much appreciated when we could visit. The Remembrance service and Armistice Day parade were well attended and the Town Chaplaincy were on hand to marshal and to ensure safe social distancing was adhered to. Their efforts drew words of appreciation from the Mayor and Town Council. *Christian Art group; workshops continued to provide opportunities for people to explore different materials and techniques in a safe, socially distanced environment though reduced in numbers e.g. 2 masked people in separate rooms and only when lockdown was lifted. *Kings Arms: A local youth project where several members of Life Church provide help and support. They continued to provide support throughout the lockdown *Prayer for the church and wider community had to move onto zoom three times a week – Sunday, Tuesday and Fridays with different hosts. This has continued to be a lifeline throughout the pandemic. *Children’s work: In November/December, Adventure boxes were distributed to 15 church families who were very happy to receive them as they were used to teach children in lockdown with nearly 40 children helped. *DNA students: from overseas. Life church has supported 2 DNA students studying and working with the Church and the King’s Arms project. *Annual Pioneer Leaders Conference: This event occurred in early March and was attended by a number of members from Life church
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	This is to confirm that Life Church Petersfield have undertaken a range of activities which fulfil the obligation set out in their objectives and that the Trustees have noted the Charity Commissions guidance on ‘public benefit’.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP	
Contribution made by volunteers	Para 1.38	Many of the activities of Life church are undertaken by volunteers; *Weekly worship: Pre Covid - these include (but not limited to) speakers, musicians, singers, sound engineers, projectionists, youth and children’s workers, refreshments team and welcomers. After March 21st when we moved the Sunday meetings onto Live steam You tube, several people were involved in the filming of each part of

		the service, including worship, editing the production and sending out links. At Christmas we had 40 individuals contributing to the meeting. *Life groups: providing Bible study, teaching, prayer and mutual support to church members. A small team organised and produced material for the 'Season of Fruitfulness' Bible studies used in Life groups. And there was the communicating with group and sending out the link. *Assemble; The Youth group unable to meet after mid March moved onto zoom and this became the place for the young people to encounter God in meaningful ways that were appropriate to their age and through the activities, support and discussions they received from the Youth Leaders and from the DNA students. *Chaplaincy: coming alongside stall holders and shop keepers to encourage and support with prayers. *Christian Arts Group: encouraging people to develop their creative skills and to share fellowship and prayer. *Knit and Knatter; pre Covid. To provide a safe environment to share fellowship and encouragement with older ladies from the community. Many of their knitted items have been donated to local charities.
--	--	---

Achievements and Performance

	SORP	
Summary of the main achievements of the charity, identifying the difference the Charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Most of the activities that Life Church Petersfield undertakes and supports are not readily measured by quantitative data. Rather we base our achievements on qualitative measures. Children's Work; -Members of the church and wider community are given support and encouragement through these activities for example – the Adventure boxes distributed to families benefitted up to 40 children and supported parents with homeschooling. *Weekly Meetings; both the church gathering on a Sunday and the Live stream You tube are open to the public, providing mutual support, fellowship and teaching. *As part of our Poverty Relief we give financial support (particularly at Christmas) to various individuals in the local community. (36 in 2020). *The lives and activities of the volunteers within the church (see 1.38) have a significant impact on their neighbourhood and the town. On the wider front, we continue to be members of Pioneer network of churches

		and the Evangelical Alliance. Speakers; We have provided financial support, on a regular basis to one speaker this year, who has visited the church and spoken on the Live stream You Tube meeting, to support our objectives by means of preaching, teaching and encouragement. Overseas; *Life Church Petersfield makes regular donations to 6 members of YWAM (Youth with a Mission) *We support IMC (in Ministry to Children) a charity based in Colombia that cares for homeless children and young families facing extreme poverty. During the year Life Church Petersfield received specific donations for Hope in Burundi a charity based in Burundi, Africa working with children and young people ensuring that they get an education and improved career prospects. This amounted to £1625.00
--	--	---

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Please refer to the Financial Statements in the following pages of this report.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be a minimum of 3 months of the resources expended.
Amount of reserves held	Para 1.22	£30,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution
How is the charity constituted?	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any	Para 1.25	The church members nominate potential trustees. These nominations are vetted by the current trustees and those selected are put forward for election by the members at the AGM or EGM.

person or body entitled to appoint one or more trustees		
---	--	--

Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties	Para 1.51	Life Church Petersfield is a member of the Pioneer Network, Petersfield Area Churches Together (PACT) and the Evangelical Alliance.
---------------------------------------	-----------	---

Reference and Administrative details

Charity name	Life Church Petersfield
Registered charity number	1015031
Charity's principal address	Life Church Centre 16D Chapel Street Petersfield, Hampshire GU32 3DZ
Gift Aid Tax reference	XN41983

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	JF Callaghan	ex officio		Leadership Team
2	T Merriman	ex officio		Leadership Team
3	D Parkes			Membership at AGM
4	B Shaw	Chair		Membership at AGM
5	R Romanowicz			Membership at AGM
6	S Smith			Membership at AGM
7	T Aeschliman			Membership at AGM

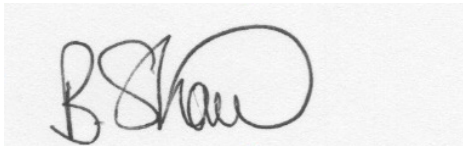
Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Belinda Bridgetta Cecelia Shaw	
Position (eg Secretary, Chair, etc)	Chair	
Date	2 nd March 2021	

Charity Registration No. 1015031

**LIFE CHURCH PETERSFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

LIFE CHURCH PETERSFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mr J Arnold
Mr J Callaghan
Mr M Gibson
Mr R D Parkes
Ms B Shaw
Ms R Romanowicz
Ms S Smith

CHARITY NUMBER:

1015031

PRINCIPAL OFFICE:

16D Chapel Street
Petersfield
Hampshire
GU32 3DZ

INDEPENDENT EXAMINER:

TaxAssist Accountants
Liss Business Centre
Station Road
Liss
Hampshire
GU33 7AW

LIFE CHURCH PETERSFIELD

CONTENTS OF THE FINANCIAL STATEMENTS

Independent examiner's report

Statement of financial activities

Balance sheet

Notes to the Financial Statements

LIFE CHURCH PETERSFIELD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIFE CHURCH PETERSFIELD

I report to the Trustees on my examination of the financial statements of Life Church Petersfield (the Life Church Petersfield) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Life Church Petersfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Life Church Petersfield's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Life Church Petersfield as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

D M Clanchy
TaxAssist Accountants

Liss Business Centre
Station Road
Liss
Hampshire
GU33 7AW

Dated: 02 March 2021

LIFE CHURCH PETERSFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<u>Income from:</u>					
Donations and legacies	3	100,765	3,643	104,408	104,832
Charitable activities	4	2,062		2,062	3,440
Investments	5	154		154	330
Total Income		102,981	3,643	106,624	108,602
<u>Expenditure on</u>					
Raising Funds	6	29,231		29,231	31,080
Charitable activities	7	68,672	1,995	70,667	91,603
Total Resources expended		97,903	1,995	99,898	122,683
Net income/(expenditure) for the year/ Net movement in funds		5,078	1,648	6,726	(14,082)
Fund balances at 01 January 2020		74,048	300	74,348	88,431
Fund balances at 31 December 2020		79,126	1,948	81,074	74,349

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LIFE CHURCH PETERSFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible assets	10		2,339		2,631
Current assets					
Debtors	12	10,025		10,955	
Cash at bank and in hand		73,259		63,446	
		<u>83,284</u>		<u>74,401</u>	
Creditors: Amounts falling due within one year	13	<u>(4,549)</u>		<u>(2,684)</u>	
Net current assets			78,735		71,717
Total assets less current liabilities			<u>81,074</u>		<u>74,348</u>
Income funds					
Restricted funds			1,948		300
Unrestricted funds			79,126		74,048
Total charity funds			<u>81,074</u>		<u>74,348</u>

The Financial statements were approved by the Trustees on 28 February 2021

.....
Ms B Shaw
Trustee

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Life Church Petersfield is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Life Church Petersfield's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Life Church Petersfield is a Public Benefit Entity as defined by FRS 102.

The Life Church Petersfield has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling , which is the functional currency of the Life Church Petersfield. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Life Church Petersfield has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Life Church Petersfield.

1.4 Incoming resources

Income is recognised when the Life Church Petersfield is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Life Church Petersfield has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Life Church Petersfield has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10%
Computers	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Life Church Petersfield has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Life Church Petersfield's balance sheet when the Life Church Petersfield becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Life Church Petersfield's contractual obligations expire or are discharged or cancelled.

1.1 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Life Church Petersfield is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Life Church Petersfield's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

At each reporting end date, the Life Church Petersfield reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3	Donations and legacies	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2020	2020	2020	2019
		£	£	£	£
	Donations and gifts	83,377	3,643	87,020	87,938
	Income tax reclaimed	17,388		17,388	16,894
		<u>100,765</u>	<u>3,643</u>	<u>104,408</u>	<u>104,832</u>
	For the year ended 31 December 2019	<u><u>100,711</u></u>	<u><u>4,121</u></u>		<u><u>104,832</u></u>
4	Charitable activities			2020	2019
				£	£
	Sales within charitable activities			1,375	2,829
	Other income			687	611
				<u>2,062</u>	<u>3,440</u>
5	Investments			Unrestricted	Total
				Funds	
				2020	2019
				£	£
	Interest receivable			<u>154</u>	<u>330</u>
6	Raising Funds			Unrestricted	Total
				Funds	
				2020	2019
				£	£
	<u>Fundraising and publicity</u>			<u>29,231</u>	<u>31,080</u>
	<u>Support costs</u>			<u>29,231</u>	<u>31,080</u>

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

		(continued)	
7	Charitable activities	2020 £	2019 £
	Staff costs	27,217	36,468
	External Ministry Support	26,857	32,273
	Hall & Room hire	2,143	8,791
	Outreach	495	3,031
	Social Fund	4,861	4,258
	Youth Work	2,912	734
	Children's Church	-	114
	Worship Team	-	68
	Training	120	1,109
	Refreshments & Communion	36	534
	Flowers & Cards	235	596
	DNA	2,370	-
	FrontLine	118	-
	Church Activities	2,130	2,457
		69,494	90,433
	Share of governance costs (see note 8)	1,173	1,170
		70,667	91,603
	Analysis by fund		
	Unrestricted funds	68,672	
	Restricted funds	1,995	
		70,667	
	For the year ended 31 December 2019		
	Unrestricted funds		87,497
	Restricted funds		4,106
			91,603

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support Costs

	Support Costs £	Governance Costs £	2020 £	2019 £
Staff costs	14,972		14,972	16,419
Depreciation	292		292	292
Pension contributions	936		936	1,271
Rent	9,000		9,000	9,000
Insurance	860		860	860
Music Licences	569		569	544
Photocopier	808		808	934
Storage	753		753	751
Bank charges	180		180	180
General Expenses	861		861	829
Legal and professional		1,173	1,173	1,170
	<u>29,231</u>	<u>1,173</u>	<u>30,404</u>	<u>32,250</u>
Analysed between				
Fundraising	29,231		29,231	31,080
Charitable activities		1,173	1,173	1,170
	<u>29,231</u>	<u>1,173</u>	<u>30,404</u>	<u>32,250</u>

Governance costs includes payments to the independent examiner of £ 708 (2019 - £708) .

9 Trustees

None of the elected Trustees received any remuneration or benefits from the Life Church Petersfield during the year.

LIFE CHURCH PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

10	Tangible fixed assets			
		Plant and Equipment £	Computers £	Total £
	Cost			
	At 1st January 2020	38,317	1,393	39,710
	Additions	-	-	-
	At 31st December 2020	<u>38,317</u>	<u>1,393</u>	<u>39,710</u>
	Depreciation and impairment			
	At 1st January 2020	35,686	1,393	37,079
	Depreciation charge in the year	292	-	292
	At 31st December 2020	<u>35,978</u>	<u>-</u>	<u>37,371</u>
	Carrying amount			
	At 31st December 2020	<u>2,339</u>	<u>-</u>	<u>2,339</u>
	At 31st December 2019	<u>2,631</u>	<u>-</u>	<u>2,631</u>
11	Financial Statements		2020	2019
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		<u>8,250</u>	<u>8,500</u>
	Carrying amount of financial liabilities			
	Measured at amortised cost		<u>4,549</u>	<u>2,684</u>
12	Debtors		2019	2018
			£	£
	Amounts falling due within one year:			
	Other debtors		9,125	10,095
	Prepayments		<u>900</u>	<u>860</u>
			<u>10,025</u>	<u>10,955</u>
13	Creditors: amounts falling due within one year		2019	2018
			£	£
	Other creditors		1,151	1,976
	Accruals and deferred income		<u>3,398</u>	<u>708</u>
			<u>4,549</u>	<u>2,684</u>