

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	<p>The objects of Life Church Petersfield are, for the public benefit:-</p> <ul style="list-style-type: none"> * to advance the Christian faith by following and proclaiming the principles and truths of the Bible (both old and new testaments.) <p>In furtherance of this Objective the Church may arrange public and other meetings for worship, praise, evangelism, teaching, study encouragement and prayer.</p> <ul style="list-style-type: none"> * 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).

<p>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.</p>	<p>Para 1.17 & 1.19</p>	<p>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.</p> <p>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.</p> <p>The town Chaplaincy – giving help, encouragement and support to local shop keepers and market stall holders.</p> <p>The Remembrance Service and Armistice Day parade were well attended, and the Town Chaplaincy was on hand to marshal and to ensure safety.</p> <p>* 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.</p> <p>*Whole church focus on different aspects of God’s character each month with Life groups, sermons and prayer based on this.</p> <p>* Ladies Prayer and Share: a monthly opportunity for ladies to get together for Bible study and prayer.</p> <p>* 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.</p>
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		<p>* Christian Arts Group: Providing a wide range of art and craft activities for all ages.</p> <p>* The King's Arms: a local youth Centre where several members of Life Church provide help and support.</p> <p>* 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</p> <p>*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</p> <p>*Light and Bright – craft events for children. Encouraging our children's friends to take part.</p> <p>*Frontline Debt Advice - which helped 41 new clients in 2023, with benefit applications and dealing with debts.</p>
*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'.
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You may choose to include further statements where relevant about:

Contribution made by volunteers	<p>SORP</p> <p>Para 1.38</p>	<p>Many of the activities of Life Church are undertaken by volunteers:</p> <ul style="list-style-type: none"> • Weekly Worship – these include (but not limited to) speakers, musicians, singers, sound engineers, projectionists, youth and children's workers, refreshments team and welcomers. <p>* Life Groups: providing Bible study, teaching, prayer, mentoring and mutual support to church members.</p>
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<p>Contribution made by volunteers</p>	<p>Para 1.38</p>	<ul style="list-style-type: none"> * 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.
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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	<p>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.</p> <p>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.</p> <ul style="list-style-type: none"> * 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. <p>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.</p> <p>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.</p> <p>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.</p>

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.		<p>In August we hired the Open Air Swimming Pool in the town and provided a free evening swim and food for families in Petersfield.</p> <p>Overseas: Life Church Petersfield makes regular donations to four members of YWAM (Youth with a Mission)</p> <p>We support IMC (In Ministry to Children) a charity based in Colombia that cares for homeless children and young families facing extreme poverty</p> <p>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)</p>
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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.
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Reference and Administrative details

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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

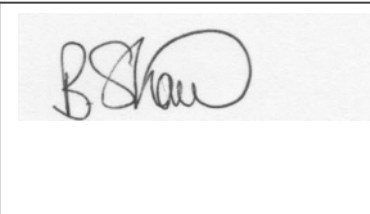
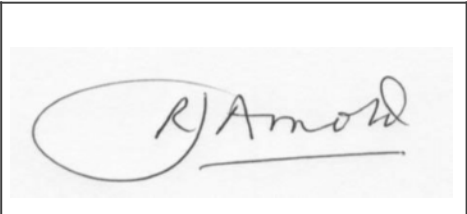
Funds held as custodian trustees on behalf of others

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

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Statement of financial activities

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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.

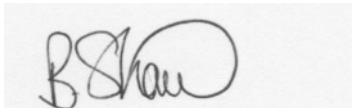
LIFE CHURCH PETERSFIELD

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.

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	2,996	
		<u>102,219</u>	
	For the year ended 31 December 2022		
	Unrestricted funds		109,319
	Restricted funds		2,629
			<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	952	857
	<u>11,446</u>	<u>13,952</u>

13 Creditors: amounts falling due within one year

	2,023 £	2,022 £
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>