

REGISTERED COMPANY NUMBER: 5392860 (England and Wales)

REGISTERED CHARITY NUMBER: 1111303

Report of the Trustees and
Consolidated Financial Statements for the year ended 31st March 2024
for
LifeChurch Manchester
(a company limited by guarantee and not having a share capital)

Allen Mills Howard Limited
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire WA14 4PJ

LifeChurch Manchester (Registered number: 5392860)

Contents of the Financial Statements
For the year ended 31st March 2024

	Page
Report of the Trustees	1 - 4
Report of the Independent Examiner	5
Consolidated Statement of Financial Activities	6
Consolidated Balance Sheet	7 - 8
Consolidated Statement of Cash Flows	9
Notes to the Financial Statements	10 - 29

LifeChurch Manchester (Registered number: 5392860)

Report of the Trustees
For the year ended 31st March 2024

The Trustees, who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31st March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of Recommended Practice (“Charities SORP”) (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number: 05392860 (England and Wales)

Registered Charity Number: 1111303

Registered office: The LifeCentre
235 Washway Road
Sale
M33 4BP

Trustees: M R Smith (Chairman)
A J Barclay-Watt
N Thompson (Appointed 18th March 2024)
P A Flatman
P J Morris
A J Chard

Company Secretary: J Cooper

Independent Examiner: Mr David Allen
Allen Mills Howard Limited
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
WA14 4PJ

Bankers: Barclays Bank PLC
Manchester City 9
Leicester
LE87 2BB

Solicitors: Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

Keelys Solicitors LLP
28 Dam Street
Lichfield
WS13 6AA

LifeChurch Manchester (Registered number: 5392860)

Report of the Trustees
For the year ended 31st March 2024

Trustees

M R Smith (Chairman)
A J Barclay-Watt
N Thompson (Appointed 18th March 2024)
P A Flatman
P J Morris
A J Chard

Secretary and Registered Office

J Cooper, The LifeCentre, 235 Washway Road, Sale, M33 4BP

Governing instrument

The charity's activities are regulated by the Memorandum and Articles of Association. The objectives and principal activities of the charity are:

- a) The advancement of the Christian faith.
- b) The relief of persons in conditions of hardship and distress or who are aged or sick.
- c) The advancement of education on Christian principles.

Recruitment, induction and training of new trustees

Any prospective new trustees are recommended by the current board and by the Senior Leadership Team, before they are appointed by the Church members. In appointing trustees, the board seek to bring a range of skills and expertise to the management of the Charity. New Trustees are introduced to the workings of the charity and are kept updated through regular Trustees' meetings and communication throughout the year.

Organisational structure

The Church is led by a Senior Leadership Team (SLT), whose membership is currently: Andy Barclay-Watt, Mark Smith, Sarah Smith, Emma Barclay-Watt, Alastair Cutteridge, David Rolles, Helen Allen, Sumbo Campbell, Pete Fox, Sue Fox, Phil Watterson, Derek Hughes, Jon Anelli and Tony Campbell. New SLT members are nominated by the existing SLT and are appointed by Church members.

The senior staff are responsible for managing the day-to-day affairs of the Church.

Remuneration of key management personnel

Salaries and other benefits are set by the Trustees' Remuneration Sub-Committee, which is made up of all the non-salaried Trustees. They do so in the light of the latest inflation and pay-related economic indicators, and with reference to salary levels in churches and other similar organisations of a comparable size and complexity.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Major risks have been reviewed and systems and procedures have been established to manage those risks.

Related parties and co-operation with other organisations

One Trustee received remuneration from the charitable company during the year in accordance with the Trust Deed which stipulates that the number of remunerated Trustees must never be a majority.

The charity's wholly owned subsidiary, LifeCentre Events Ltd, was established to operate the LifeCafé and to provide catering and conferencing facilities at the LifeCentre (see note 4 to the accounts). LifeCentre Events Ltd provides catering and conferencing facilities to the local community, as well as businesses, schools and other charitable organisations.

Use of volunteers

The group is very involved with the community and is dependent on the support of many volunteers in the church and the LifeCentre. The Trustees are very grateful to the church members for this support.

LifeChurch Manchester (Registered number: 5392860)

Report of the Trustees
For the year ended 31st March 2024

Objectives and activities during the year

When planning the activities for the year the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The group operates in and around Sale, South Manchester and has a number of activities which seek to reach out to the local community as well as serving members of the church. In particular, the charitable company has sought & achieved to fulfil its charitable objectives in the following ways:

- The provision of public worship services each Sunday which are open to all.
- Running "Alpha" courses to enable members of the public to find out more about the Christian faith.
- Providing pastoral care for members of the church.
- The provision of a general counselling service for members of the public and the church.
- Regular activities for older people, and those who may feel lonely or isolated
- Oversight and support of teams in Sale, Eccles, Stretford and Heald Green engaged in community development.
- Support for various charitable projects in the UK and overseas e.g. for the relief of poverty and furtherance of education.
- Various activities for children and youth.

Financial review

The group's total income for the year amounted to £940,541 (2023: £994,740) and the expenditure amounted to £914,265 (2023: £858,769) giving a surplus before taxation for the year, after depreciation charges of £70,358, of £26,276 (2023: surplus of £135,971). Donations and legacies to the group were £566,904 (2023: £648,000) which includes legacies for £nil (2023: £112,682).

Income for LifeCentre Events Ltd rose by 1% to £312,117 (2023: £309,438). Expenditure before taxation for LifeCentre Events Ltd (excluding parent charity donations of £157,119 (2023: £78,617) decreased to £188,963 from £197,182 in 2023.

Reserves policy and going concern

The group generates a regular income by way of gifts and donations as well as the hiring of the LifeCentre conference rooms which is adequate to cover the projected expenditure. In addition, the group seeks to maintain adequate reserves to enable it to meet any unforeseen expenditure or to cover any short-term drop in income. At the balance sheet date, the group held reserves of £1,937,694 (2023: £1,911,002).

At the end of the year, restricted funds totalled £33,665 (2023: £22,204). The charity also has funds which are designated for other causes, including hardship and youth activities, totalling £8,595 (2023: £9,999). These resources are available to be used at the discretion of the trustees.

Reserves freely available after excluding restricted funds, designated funds and funds which cannot be accessed or are connected to the disposal of fixed assets, amount to £149,739, (2023: £207,278).

The 2023/24 financial year was a very good one, with the income budget for the Church being exceeded.

The LifeCentre Events business performed well in the face of high-cost inflation but are pleased to report that its surplus was 20% up on budget.

The effect of both of these positive performances was a significant surplus where none had been budgeted. Both the latter and savings made through the year have enabled us to reduce our bank mortgage.

With continuing financial uncertainty brought about by high price inflation and interest rates, the Trustees have maintained LifeChurch's minimum reserves at £110,000.

With a strong cash position and realistic plans for the LifeCentre Events business, the Trustees are able to confirm that in their opinion it remains appropriate for the group's accounts to be prepared on a going concern basis.

LifeChurch Manchester (Registered number: 5392860)

Report of the Trustees
For the year ended 31st March 2024

Plans for Future Periods

During the forthcoming year the Trustees and the church will continue to raise the profile of the charity within the local community in order to involve a higher proportion in the activities of the Church and the LifeCentre.

LifeChurch Manchester ('LCM') uses the building that belongs to a small local Charity, New Life Church Heald Green ('NLCHG'), for its services in Heald Green, and the legal process is underway that will see NLCHG and its assets becoming part of LCM. Both sets of Trustees anticipate that this exercise will be completed by the end of 2024/25.

Trustees' indemnity arrangements

Individual indemnities have been provided to the Trustees, under which the charitable company has agreed to indemnify the Trustees to the fullest extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as Trustees of the group.

The Trustees have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 4th November 2024.

.....
M R Smith – Trustee

Independent Examiner's Report to the Members of
LifeChurch Manchester

I report to the trustees on my examination of the consolidated financial statements of the group comprising LifeChurch Manchester (the 'parent charitable company') and its subsidiary undertaking for the year ended 31st March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the consolidated financial statements of the group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You have chosen to prepare consolidated accounts for the group and you are satisfied that the accounts of both the parent charitable company and the group are not required by charity law to be audited.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the consolidated accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the parent charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records, with respect to the group, were not kept as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David K Allen FCCA FCA
Allen Mills Howard Limited
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

4th November 2024

LifeChurch Manchester (Registered number: 5392860)

Consolidated Statement of Financial Activities
(Incorporating a consolidated Income and Expenditure Account)
For the year ended 31st March 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	
Income from:					
Donations and legacies	3	513,341	53,563	566,904	648,000
Charitable activities	6	23,584	31,380	54,964	33,172
Other trading activities	4	312,117	-	312,117	309,410
Investments	5	5,625	-	5,625	3,819
Other	7	931	-	931	339
		_____	_____	_____	_____
Total income		855,598	84,943	940,541	994,740
		=====	=====	=====	=====
Expenditure on:					
Raising funds					
Cost of goods sold and other costs	4	188,963	-	188,963	197,182
Charitable activities:					
Church operating expenses	8	651,820	73,482	725,302	661,587
		_____	_____	_____	_____
Total expenditure		840,783	73,482	914,265	858,769
		_____	_____	_____	_____
Net movement in funds before taxation		14,815	11,461	26,276	135,971
Taxation	11	416	-	416	159
		_____	_____	_____	_____
Net movement in funds after taxation		15,231	11,461	26,692	136,130
RECONCILIATION OF FUNDS					
Total funds brought forward		1,888,798	22,204	1,911,002	1,774,872
		_____	_____	_____	_____
Total funds carried forward		1,904,029	33,665	1,937,694	1,911,002
		=====	=====	=====	=====

All results relate to continuing operations and there are no gains or losses other than those shown above.

The notes form part of these financial statements.

LifeChurch Manchester (Registered number: 5392860)

Consolidated Balance Sheet
For the year ended 31st March 2024

	Notes	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
FIXED ASSETS					
Tangible assets	15	2,588,118	2,660,868	2,581,903	2,652,261
Investments	16	-	-	1	1
		<hr/>	<hr/>	<hr/>	<hr/>
		2,588,118	2,660,868	2,581,904	2,652,262
CURRENT ASSETS					
Stock	17	1,428	869	-	-
Investments	18	-	-	-	-
Debtors	19	76,462	79,670	50,060	27,354
Cash at bank and in hand		188,218	216,166	181,267	206,544
		<hr/>	<hr/>	<hr/>	<hr/>
		266,109	296,705	231,327	233,898
CREDITORS					
Amounts falling due within one year	20	129,310	185,800	102,480	162,520
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		136,799	110,905	128,847	71,378
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,724,917	2,771,773	2,710,751	2,723,640
		<hr/>	<hr/>	<hr/>	<hr/>
CREDITORS					
Amounts falling due in more than one year	21	786,215	859,347	786,215	859,347
PROVISIONS FOR LIABILITIES		1,008	1,424	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL NET ASSETS		1,937,694	1,911,002	1,924,536	1,864,293
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS OF THE CHARITY	23				
Unrestricted funds:					
General		1,895,434	1,878,799	1,882,276	1,832,090
Designated		8,595	9,999	8,595	9,999
Restricted funds:		33,665	22,204	33,665	22,204
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS		1,937,694	1,911,002	1,294,536	1,864,293
		<hr/>	<hr/>	<hr/>	<hr/>

For the year ended 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

LifeChurch Manchester (Registered number: 5392860)

Consolidated Balance Sheet
For the year ended 31st March 2024

The trustees have prepared group financial statements in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and those prepared for circulation to the members of the company.

The financial statements were approved by the Board of Trustees on 4th November 2024 and were signed on its behalf by:

.....
M R Smith – Trustee

.....
P J Morris – Trustee

LifeChurch Manchester (Registered number: 5392860)

Statement of Cash Flows and Consolidated Statement of Cash Flows
For the year ended 31st March 2024

	Notes	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Cash flows from operating activities					
Cash generated from operations	28	152,131	207,293	154,802	197,474
Government grants		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Cash used in operating activities		152,131	207,293	157,799	197,474
		<hr/>	<hr/>	<hr/>	<hr/>
Cash flows from investing activities					
Purchases of tangible fixed assets		-	(3,609)	-	(1,968)
Purchases of investments		-	-	-	-
Interest from investments		5,625	3,819	5,625	3,819
Sales of investments		-	100,711	-	100,711
		<hr/>	<hr/>	<hr/>	<hr/>
Cash used in investing activities		157,756	100,921	5,625	102,562
		<hr/>	<hr/>	<hr/>	<hr/>
Cash flows from financing activities					
Repayments of borrowing		(185,704)	(305,010)	(185,704)	(305,010)
Loans received		-	95,000	-	95,000
		<hr/>	<hr/>	<hr/>	<hr/>
Cash used in financing activities		(180,920)	(210,010)	(185,704)	(210,010)
		<hr/>	<hr/>	<hr/>	<hr/>
Increase/(decrease) in cash and cash equivalents in the year		(27,948)	98,204	(25,277)	90,026
		<hr/>	<hr/>	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year		216,166	117,962	206,544	116,518
		<hr/>	<hr/>	<hr/>	<hr/>
Total cash and cash equivalents at the end of the year		188,218	216,166	181,267	206,544
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Analysis of cash and cash equivalents					
		2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Cash at bank and in hand		188,218	216,166	181,267	206,544
		<hr/>	<hr/>	<hr/>	<hr/>
		188,218	216,166	181,267	206,544
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

1. STATUTORY INFORMATION

LifeChurch Manchester is a private charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office can be found on the Report of the Trustees.

The presentation currency for the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) – effective January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

LifeChurch Manchester meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactions value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on the going concern basis

The Trustees have reviewed the circumstances of the charitable group and consider that adequate resources continue to be available to fund the activities of the Church, and of the LifeCentre, for the foreseeable future. The Trustees are of the opinion, therefore, that it remains appropriate to prepare the consolidated accounts on a going concern basis.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary LifeCentre Events Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income comprises of interest receivable. Deferred incoming resources consist of amounts invoiced in advance for the hiring of facilities relating to the trading subsidiary company. Activities for generating funds relates to the income of the subsidiary undertaking.

Grants are recognised on a receivable basis when there is evidence of entitlement, receipt is probable, and its amount can be measured reliably.

Legacy income is recognised when sufficient evidence to claim entitlement to the legacy has been received, receipt is probable, and the account can be measured reliably. Receipt is probable when there has been grant of probate, the executors have established that sufficient assets to the estate will enable the legacy to be paid and any conditions attached to the legacy are either within the control of the charity or have been met.

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which cannot be recovered.

Costs of generating funds relates to the expenditure of the subsidiary undertaking. Charitable activities relates to expenditure incurred in the furtherance of the charitable objectives.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Termination benefits

Termination benefits are payable when employment is terminated by the group before the normal retirement date or end of employment contract. Termination costs are recognised in full on the date of termination of the contract.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Volunteers

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Annual Report.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated on a straight-line basis over the estimated useful lives as follows:

Freehold property	- 50 years
Plant and machinery	- 4 years
Fixtures, fittings and equipment	- 4 years

Impairment reviews are carried out when there is some indication that the carrying amount of a functional fixed asset is below its net book value.

Fixed asset investments

Investments are stated at historical cost. Fixed asset investments includes cash deposits with a maturity date twelve months or more from the balance sheet date.

Stocks

Stocks are recognised at the lower of cost and estimated selling price less costs to complete and sell.

Current asset investments

Current asset investments are stated at historical cost. Current asset investments include cash deposits with a maturity date of between four and twelve months from the balance sheet date.

Debtors

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

Cash at bank and in hand

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

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

Concessionary loans

Included in creditors are interest free concessionary loans which are recognised at the amount received/repayable.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Taxation

As a registered charity, the company benefits from rates relief and is generally exempt from Income Tax, Corporation Tax and Capital Gains Tax, but not Valued Added Tax.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted by the year end and that are expected to apply to the reversal of the timing differences.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that these will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pensions

The charity operates defined contribution pension schemes. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fund accounting

Unrestricted funds are those funds for use at the discretion of the Trustees in furtherance of the general objective of the charity.

Some of the unrestricted funds have been designated by the Trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal. It is the policy of the charity for any tax reclaimed on all types of gift aid payments to be retained by the charity and placed in the unrestricted funds, unless otherwise specifically requested by the donor.

Support costs include telephone and website, photocopying, stationery and office costs.

Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard No. 8 'Related Party Disclosures' not to disclose transactions with group companies which are eliminated on consolidation in the group financial statements.

Company Status

LifeChurch Manchester is a company limited by guarantee. The members of the company are the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

3. **DONATIONS AND GRANTS RECEIVED**

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Gifts and offerings	427,806	53,563	481,369	452,368
Gift aid	84,645	-	84,645	82,950
Grants received	890	-	890	-
Legacies	-	-	-	112,682
	<hr/>	<hr/>	<hr/>	<hr/>
	513,341	53,563	556,904	648,000
	<hr/>	<hr/>	<hr/>	<hr/>

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

4. INCOME FROM TRADING ACTIVITIES

	As reported in subsidiary financial statements	
	2024	2023
	£	£
Turnover	312,117	309,410
Cost of sales	(33,938)	(44,360)
	<hr/>	<hr/>
Gross profit	278,179	265,050
Other income	89	28
Operating costs	(27,364)	(32,781)
Staff costs	(126,876)	(119,181)
Governance costs (see note 9)	(875)	(860)
Taxation	416	159
Parent charity donation	(157,120)	(78,617)
	<hr/>	<hr/>
Profit/(loss)for the year	(33,551)	33,798
	<hr/>	<hr/>

The charitable company owns 100% of the share capital of LifeCentre Events Limited, a company registered in England and Wales (08196649). The company carries out the provision of supporting facilities and services to its parent company. The trading results are set out above. The results of the subsidiary company are included in these financial statements.

At the 31st March 2024 the aggregate amount of this company's assets, liabilities, share capital and reserves was:

	2024	2023
	£	£
Fixed assets	6,215	8,607
Current assets	34,782	62,805
Creditors: amounts falling due within one year	(26,831)	(23,279)
Provisions for liabilities	(1,008)	(1,424)
	<hr/>	<hr/>
	13,158	46,709
	<hr/>	<hr/>
Share capital and reserves	13,158	46,709
	<hr/>	<hr/>

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

5. INVESTMENT INCOME

All unrestricted funds

2024	2023
£	£

Deposit account interest	5,625	3,819
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5,625	3,819
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6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Maximise	-	31,380	31,380	2,694
LifeTots	5,888	-	5,888	4,502
LifeKids and LifeYouth	4,112	-	4,112	3,586
Life Church Heald Green	5,154	-	5,154	13,357
Journey counselling	6,180	-	6,180	1,865
YLD income	2,000	-	2,000	4,229
Other	250	-	250	2,939
	23,584	31,380	54,964	33,172

7. OTHER INCOME

All unrestricted funds

2024	2023
Total	Total
£	£

Insurance proceeds	-	-
Other income	931	339

931	339
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LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

8. CHURCH OPERATING EXPENSES

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Travel	3,439	-	3,439	4,311
Mission and outreach	42,208	65,412	107,620	85,501
Gifts and donations	26,712	-	26,712	19,240
Youth, children and students	24,215	-	24,215	17,879
Staff costs (Note 10)	221,195	-	221,195	238,357
Use of premises	56,655	-	56,655	43,491
Insurance	7,388	-	7,388	7,146
Building maintenance	25,339	8,070	33,409	25,599
Bank loan interest	30,571	-	30,571	24,641
Bank and finance charges	580	-	580	2,778
Legal and professional fees	22,022	-	22,022	10,362
Sundry expenses	-	-	-	6,961
Depreciation	70,358	-	70,358	69,859
Support and governance costs (Note 9)	121,138	-	121,138	105,462
Loss on disposal of fixed assets	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	651,820	73,482	725,302	661,587
	<hr/>	<hr/>	<hr/>	<hr/>

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

9. SUPPORT AND GOVERNANCE COSTS

Group	Support costs £	Governance costs £	2024 Total £	2023 Total £
Telephone and website	1,984	-	1,984	3,717
Photocopying, stationery and office	18,175	-	18,175	10,030
Staff costs	97,355	-	97,355	86,459
Legal and professional fees	-	-	-	-
Independent examiner's/Auditors' fees: Independent examination	-	3,624	3,624	4,376
Independent examiner's/Auditors' fees: Other services	-	875	875	1,740
	<u>117,514</u>	<u>4,499</u>	<u>122,013</u>	<u>106,332</u>
	<u><u>117,514</u></u>	<u><u>4,499</u></u>	<u><u>122,013</u></u>	<u><u>106,332</u></u>

Charity	Support costs £	Governance costs £	2024 Total £	2023 Total £
Telephone and website	1,984	-	1,984	3,717
Photocopying, stationery and office	18,175	-	18,175	10,030
Staff costs	97,355	-	97,355	86,459
Legal and professional fees	-	-	-	-
Independent examiner's/Auditors' fees: Independent examination	-	3,624	3,624	4,376
Independent examiner's/Auditor's fees: Other services	-	-	-	880
	<u>117,514</u>	<u>3,624</u>	<u>121,138</u>	<u>105,462</u>
	<u><u>117,514</u></u>	<u><u>3,624</u></u>	<u><u>121,138</u></u>	<u><u>105,462</u></u>

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

10. STAFF COSTS

All unrestricted funds

	2024	2023	2024	2023
	Group	Group	Charity	Charity
	£	£	£	£
Wages and salaries	381,849	382,698	268,955	277,462
Social security costs	22,049	29,006	17,002	24,135
Pensions	34,888	32,293	25,952	23,219
Termination costs	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	438,786	443,997	311,909	324,816
	<hr/>	<hr/>	<hr/>	<hr/>

There were no employees with employee benefits of £60,000 or more in the year (2023: none).

The key management personnel of the parent charity, and of the group, comprise the Trustees, Senior Leader, Associate Pastor, Operations Manager and Location Leaders. The total employee benefits of the key management personnel of the group were £222,176 (2023: £230,826).

The average number of employees was as follows:

	2024	2023
Charitable activities	11	9
Support activities	19	21
	<hr/>	<hr/>
	30	30
	<hr/>	<hr/>

11. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Deferred tax

	2024	2023	2024	2023
	Group	Group	Charity	Charity
	£	£	£	£
Accelerated capital allowances	(416)	(159)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

12. TRUSTEES' REMUNERATION AND EXPENSES

	Gross salary £	Employer NI £	Employer pension £	Total 2024 £	Total 2023 £
Mr A J Barclay-Watt	49,816	4,652	4,982	59,450	59,156
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	49,816	4,652	4,982	59,450	59,156

Trustees receive remuneration in respect of services they provide as staff and not in respect of their services as a Trustee.

One (2023: one) Trustee was reimbursed £2,851 (2023: £3,274) for travel and subsistence expenses during the year.

The remuneration of Trustees is in accordance with the Trust Deed which stipulates that the number of remunerated Trustees should never be a majority.

The number of Trustees to whom retirement benefits were accruing was as follows:

	2024	2023
Money purchase schemes	1	1
	<hr/>	<hr/>

13. RESULTS OF CHARITABLE COMPANY

As permitted by Section 408 of the Companies Act 2006, the parent company's Income and Expenditure Account has not been included in these financial statements. The parent company's surplus for the financial year was £60,242 (2023: £102,332).

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Income from:			
Donations and legacies	614,444	33,556	648,000
Charitable activities	30,478	2,694	33,172
Other trading activities	309,410	-	309,410
Investments	3,819	-	3,819
Other	339	-	339
	<hr/>	<hr/>	<hr/>
Total income	958,490	36,250	994,740
	<hr/>	<hr/>	<hr/>
Expenditure on:			
Raising funds			
Cost of goods sold and other costs	197,182	-	197,182
Charitable activities:			
Church operating expenses	628,950	32,637	661,587
	<hr/>	<hr/>	<hr/>
Total expenditure	826,132	32,637	858,769
	<hr/>	<hr/>	<hr/>
Net movement in funds before taxation	132,358	3,613	135,971
Taxation	159	-	159
	<hr/>	<hr/>	<hr/>
Net movement in funds after taxation	132,517	3,613	136,130
RECONCILIATION OF FUNDS			
Total funds brought forward	1,756,281	18,591	1,774,872
	<hr/>	<hr/>	<hr/>
Total funds carried forward	1,888,798	22,204	1,911,002
	<hr/>	<hr/>	<hr/>

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

15. TANGIBLE FIXED ASSETS

All unrestricted funds

Group	Freehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
COST:				
At 1 st April 2023	3,298,883	4,436	194,655	3,497,974
Additions	-	-	-	-
At 31 st March 2024	3,298,883	4,436	194,655	3,497,974
DEPRECIATION:				
At 1 st April 2023	656,481	4,436	176,189	837,106
Charge for year	65,978	-	6,772	72,750
At 31 st March 2024	722,459	4,436	182,961	909,856
NET BOOK VALUE:				
At 31 st March 2024	2,576,424	-	11,694	2,588,118
At 31 st March 2023	2,642,402	-	18,466	2,660,868

The Baptist Union Corporation Limited holds the title to the property on trust for the current and future congregations of the church. They recognise that, whilst they hold legal title to the property, the local church should recognise the asset, as well as any liabilities.

It is likely that there is a material difference between the open market value of the charity's property and its book value. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the Trustees, is not justified in terms of the benefit to the user of the accounts. The charity's buildings have an insured value of £6,909,991.

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

15. TANGIBLE FIXED ASSETS (cont'd)

Charity	Freehold property £	Fixtures, fittings and equipment £	Total £
COST:			
At 1 st April 2023	3,298,883	146,463	3,445,346
Additions	-	-	-
At 31 st March 2024	3,298,883	146,463	3,445,346
DEPRECIATION:			
At 1 st April 2023	656,481	136,604	793,085
Charge for year	65,978	4,380	70,358
At 31 st March 2024	722,459	140,984	863,443
NET BOOK VALUE:			
At 31 st March 2024	2,764,424	5,479	2,581,903
At 31 st March 2023	2,642,402	9,859	2,652,261

16. FIXED ASSET INVESTMENTS

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Shares in group undertakings	-	-	1	1
	-	-	1	1

The charity's investment in the share capital of LifeCentre Events Limited is detailed in note 4 of the accounts.

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

17. STOCKS

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Café stock	1,428	869	-	-

18. CURRENT ASSET INVESTMENTS

All unrestricted funds

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Fixed term cash deposits	-	-	-	-

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Trade debtors	60,378	52,231	34,320	264
Prepayments and accrued income	16,084	26,703	15,740	26,354
Other debtors	-	736	-	736
	76,462	79,670	50,060	27,354

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 Group	2023 Group	2024 Charity	2023 Charity
	£	£	£	£
Trade creditors	12,122	9,066	7,826	4,543
Taxation and social security	6,630	7,494	6,630	7,494
Other creditors	7,767	10,692	7,688	5,978
Accruals and after date payments	24,502	16,484	22,671	13,027
Deferred income	24,640	5,755	12,665	1,478
Bank loan	45,000	45,000	45,000	45,000
VAT	5,649	6,309	-	-
Concessionary loans	-	85,000	-	85,000
	129,310	185,800	102,480	162,520

Income is deferred when a service, such as the hiring of a conference room, has been invoiced in advance of the date that the room is hired for. If, at the year end, the hire has not taken place but the invoice has been raised, the income is carried forward and released when the hire takes place. There is no deferred income carried forward at the balance sheet date which has not been received during the current financial year.

The bank loan is to be repaid in full by 7th February 2028. The interest rate on the loan is 2.3% over Barclays Base Rate.

21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Group and Charity

	2024	2023
	£	£
Bank loan (repayable by instalments) in 2-5 years	326,215	404,347
Concessionary loans:		
– falling due (not repayable by instalments) in 2-5 years	460,000	455,000
	786,215	859,347

Concessionary loans included in notes 20 and 21 are interest free.

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

22. SECURED DEBTS

Group and Charity

The following secured debts are included in creditors:

	2024	2023
	£	£
Bank loan	371,215	449,347
Concessionary loan	360,000	445,000
	<hr/>	<hr/>
	731,215	894,347
	<hr/>	<hr/>

All secured debts are secured on the land and buildings of the charitable company.

23. RESERVES

Group

	1st April 2023 £	Incoming Resources £	Resources Expended £	Movement in provisions £	31st March 2024 £
Unrestricted funds:					
General fund	1,878,799	855,023	(838,804)	416	1,895,434
Designated funds	9,999	575	(1,979)	-	8,595
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,888,798	855,598	(840,783)	416	1,904,029
Restricted funds	22,204	84,943	(73,482)	-	33,665
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,911,002	940,541	(914,265)	416	1,937,694
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Designated funds relate to reserves that are earmarked by the Trustees for use towards future Church activities, as well as a number of local and wider community causes. Restricted funds relate to fund held on behalf of Maximise Sphere.

Comparative net movement in funds included in the above are as follows:

	1st April 2022 £	Incoming Resources £	Resources Expended £	Movement in provisions £	31st March 2023 £
Unrestricted funds:					
General fund	1,742,484	954,277	(818,121)	159	1,878,799
Designated funds	13,797	4,213	(8,011)	-	9,999
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,756,281	958,490	(826,132)	159	1,888,798
Restricted funds	18,591	36,250	(32,637)	-	22,204
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,774,872	994,740	(858,769)	159	1,911,002
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LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

23. **RESERVES (Cont'd)**

Charity

	1st April 2023 £	Incoming Resources £	Resources Expended £	Movement in provisions £	31st March 2024 £
Unrestricted funds:					
General fund	1,832,090	732,420	(682,234)	-	1,882,276
Designated funds	9,999	575	(1,979)	-	8,595
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,842,089	732,995	(684,213)	-	1,890,871
Restricted funds	22,204	52,613	(41,152)	-	33,665
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,864,293	785,608	(725,365)	-	1,924,536
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Designated funds relate to reserves that are earmarked by the Trustees for use towards future Church activities, as well as a number of local and wider community causes. Restricted funds relate to fund held on behalf of Maximise Sphere.

Comparative net movement in funds included in the above are as follows:

	1st April 2022 £	Incoming Resources £	Resources Expended £	Movement in provisions £	31st March 2023 £
Unrestricted funds:					
General fund	1,729,573	723,456	(620,939)	-	1,832,090
Designated funds	13,797	4,213	(8,011)	-	9,999
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,743,370	727,669	(628,950)	-	1,842,089
Restricted funds	18,591	36,250	(32,637)	-	22,204
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,761,961	763,919	(661,587)	-	1,864,293
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

24. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General £	Designated £	Restricted £	Total Funds £
Tangible fixed assets	2,588,118	-	-	2,588,118
Cash at bank and in hand	175,365	8,595	4,258	188,218
Other net current assets/(liabilities)	(165,826)	-	29,407	(136,419)
Creditors of more than one year	(701,215)	-	-	(701,215)
Provisions for liabilities	(1,008)	-	-	(1,008)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,895,434	8,595	33,665	1,937,694
	<hr/>	<hr/>	<hr/>	<hr/>

Analysis of group net assets between funds – prior year

	General £	Designated £	Restricted £	Total Funds £
Tangible fixed assets	2,660,868	-	-	2,660,868
Cash at bank and in hand	192,003	9,999	14,164	216,166
Other net current assets/(liabilities)	(113,301)	-	8,040	(105,261)
Creditors of more than one year	(859,347)	-	-	(859,347)
Provisions for liabilities	(1,424)	-	-	(1,424)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,878,588	9,999	22,204	1,911,002
	<hr/>	<hr/>	<hr/>	<hr/>

25. OPERATING LEASE COMMITMENTS

Group and charity

	2024 £	2023 £
Amounts falling due:		
Less than one year	739	3,264
Between two and five years	4	4
More than five years	108	108
	<hr/>	<hr/>
	851	3,376
	<hr/>	<hr/>

Lease payments recognised in expenditure during the year totals £2,525 (2023: £3,264).

Notes to the Financial Statements
For the year ended 31st March 2024

26. RELATED PARTY DISCLOSURES

The charity is controlled by the Trustees. See note 12 for details of the Trustees' remuneration and expenses. Pension contributions paid on behalf of Trustees during the year was £4,982 (2023: £4,869). During the year, the Trustees and other related parties made donations to the charity, without conditions, totalling £43,080 (2023: £39,616).

Life Church Heald Green (LCHG) is a registered charity that was controlled by LifeChurch Manchester during the year and had one mutual trustee, P A Flatman. During the year, LifeChurch Manchester paid expenses on behalf of LCHG of £5,903 (2023: £1,631).

During the year, LifeChurch Manchester employed the services of close family members of Trustees A J Barclay-Watt and M R Smith. These related parties received employee benefits during the year totalling £5,618 (2023: £6,828). LifeChurch Manchester also employed the spouse of a member of the group's key management personnel who received employee benefits totalling £3,181 (2023: £12,367) during the year.

Details of the total employee benefits relating to Key Management Employees is detailed in note 10.

27. PENSION COMMITMENTS

The charity operates defined contribution pension schemes for its employees. The assets of the schemes are held separately from those of the group in independently administered funds. Contributions payable for the year are charged to the Statement of Financial Activities.

The pension charge included in the Statement of Financial Activities for the year was £25,952 (2023: £32,293).

LifeChurch Manchester (Registered number: 5392860)

Notes to the Financial Statements
For the year ended 31st March 2024

28. **RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Net movement in funds before tax	26,276	135,971	60,241	102,332
Depreciation charges	72,750	72,582	70,358	69,859
Loss on disposal of fixed assets	-	-	-	-
Government grants	-	-	-	-
Finance costs	30,571	24,641	30,571	24,641
Finance income	(5,625)	(3,819)	(5,625)	(3,819)
	123,972	229,375	155,545	193,013
(Increase)/decrease in stock	(559)	496	-	-
(Increase)/decrease in trade and other debtors	3,208	(32,142)	(22,706)	180
Increase in trade and other creditors	25,510	9,564	21,963	4,281
Net cash used in operating activities	152,131	207,293	154,802	197,474