LIFEPOINT CHURCH

England & Wales · Charity number 1134286

Details

Status	Registered
Legal form	Charitable company
Company number	05315859
Registered	2010-02-15
Register	View on the Charity Commission register

Contact

Address	Lifepoint Church Ffynone Road Swansea SA1 6BT
Phone	01792472828
Email	office@lifepoint.org.uk
Website	www.lifepoint.org.uk

Activities

Objects: LIFE POINT CHURCH IS ESTABLISHED TO PROMOTE, COMMUNICATE AND DEMONSTRATE THE CHRISTIAN GOSPEL TO SWANSEA, THE WIDER COMMUNITY AND THE NATIONS OF THE WORLD.

Activities: LifePoint Church is established to promote, communicate and demonstrate the Christian gospel to Swansea, the wider community and the nations of the world.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** SWANSEA AND THE WORLD.
- Carmarthenshire
- City Of Swansea
- Neath Port Talbot
- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£713,722	£412,031	£1,441,474	4
2024-03-31	£462,951	£380,526	-	-
2023-03-31	£398,340	£350,454	-	-
2022-03-31	£364,033	£290,641	-	-
2021-03-31	£369,819	£335,322	-	-

Trustees

Name	Role	Appointed
Mark FREEMAN	Chair	2009-11-09
Michael Keith SUTTON-SMITH		2009-11-09
Nathan John HOMANS		2018-01-07
Sally Elizabeth Inglesant		2021-11-10

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LIFEPOINT CHURCH

England & Wales - Charity number 1134286

Accounts

COMPANY REGISTRATION NUMBER: 05315859
CHARITY REGISTRATION NUMBER: 1134286

LifePoint Church

Company Limited by Guarantee

Annual Report and Unaudited Financial Statements

31 March 2025

GORDON DOWN & COMPANY LIMITED
Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

LifePoint Church

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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LifePoint Church

Company Limited by Guarantee

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

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

Vision, Mission and Values

Our Vision
Our vision is to serve our city and our communities by working in partnership to enrich and energise neighbourhoods, families and individual lives. We want to make a difference one life at a time, emotionally, mentally, socially, financially, physically and spiritually, until we see: One thousand transformed lives across South-West Wales.

Our Mission
We seek to achieve this vision practically by pursuing the church's five-fold mission statement:

Feed the hungry
Heal the broken
Seek the lost
Sow to the nations
Live like Family

How we fulfil those five mission statements on a day-to-day basis is described below.

Our Values
As we pursue our vision and fulfil our mission, we pledge to stay true to the charity's three core values: to do everything relationally, passionately and spiritually.

For us operationally that means that we seek to lead every aspect, project, department and function of church life in a way that is people-minded, heart-felt and Spirit-led.

All of the above can be summarised in four words that are of significance to us in the LifePoint family - "Love Looks Like Something."

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Feed the Hungry

We have continued to offer spiritual and material help to those who are facing difficult times. This has especially involved the supply of food to families and individuals in Townhill and Mayhill, areas which contain 5 of the 11 most deprived areas in Swansea - and on the economically challenged Garth Estate in Haverfordwest.

From its base in Swansea, LifePoint is one of the distribution centres working under the banner of Swansea Food Bank, a branch of the national charity Trussell Trust.

We are only able to successfully run our food banks due to the support of our volunteers, who give their time and provide regular donations of food and finance. The previous years demand from Mayhill has continued. In the period between April 2024 and March 2025 the LifePoint Foodbanks gave out 1957 food parcels, of which 982 were distributed from the LifePoint Centre and 975 from Mayhill Community Centre. This represents an increase from the previous year of 32% at the LifePoint Centre, 44% from Mayhill and 38% overall. In terms of the number of individuals helped, this grew by 35%, with the food parcels reaching a total of 3931 people of whom 2723 were adults - a 37% increase and 1208 were children - a 30% increase.

We have also continued to partner with the national charity FareShare, which supplies high quality fresh food each week, donated from major supermarket chains, to enrich the nutritional quality and value of the food parcels distributed at our Foodbanks.

In addition, as part of the church's own distinct Helping Ordinary People Everywhere (H.O.P.E.) project, 52 large-sized personalised Christmas Food Hampers, valued at £100, were packed and delivered to peoples' homes by volunteers. Many of these hampers included personalised wrapped toys as gifts for children in the household. We received £3,500 from the City & County of Swansea local Councillor's fund towards these personalised hampers. The City & County of Swansea grant of £4,997 that was received the previous year, was spent on providing fresh food, shelving and equipment such as a freezer and fridge. This partnership is very much appreciated and helps the church support many more local residents.

Two of the church's leaders continue to serve on the board of governors of the primary school that serves the Mayhill estate, Seaview School.

The Pembrokeshire Church also played a vital role in several significant community projects including Care Share and Give, for whom we collected and shared food packages. In Haverfordwest we wish to record our appreciation of a Town Council Grant of £1466 which supported Christmas events, primarily in the Garth Estate, enabling the distribution of 24 hampers and gifts. We were also privileged to be a partner of the Feed the Community programme offering warm space, food, friendship and introductions to ~~to~~ support networks for some local people struggling with life's challenges. In Fenton Primary School our volunteers staffed a variety of projects for local families and partnered with teachers to listen to pupils reading.

Achievements and performance ***(continued)***

Heal the broken

We aim to pray for and support people who are facing sickness or 'brokenness' in life generally, to help them recover health and dignity. We want to stand with people who have been troubled in body, mind, relationships or finance to see them restored, strong, whole, free and reconciled. We partner with Seaview School in Swansea supporting disadvantaged families that are receiving input from Swansea's Team Around The Family project. Public benefit includes speeding peoples' recovery from physical and mental illness.

Seek the lost

We aim to be a guide to those who may have lost their way in life or lost their faith. We support people practically to get back on their feet and also offer to help people find a personal faith that helps them through the challenges they face. We have been able to run two Alpha courses for those seeking spiritual guidance. These have reached a total of 25 individuals, several of whom have been baptised to mark a new season of their life and they are benefiting from week-by-week involvement in the community of local church friendships.

We also continued to reach beyond our traditional in-person congregation by uploading our messages and meetings to a much wider on-line audience. Weekly meetings were broadcast live via Zoom to the homes of people who were unable to attend a church meeting in person, and specially recorded messages are also uploaded via social media to provide help and inspiration further afield.

Sow to the nations

We aim to make a difference to people living across the World. We want to embrace, enrich, learn from, befriend and support people of many different cultures and backgrounds and play our part in making the world what it was designed to be. We care for all of God's world, both the people and the planet, and want to protect and help our environments and our communities. We also work closely with Ministries Without Borders, which helps us to extend our reach into the world. To support their work, the church gifted £1400, alongside the regular giving from our tithe income.

We have continued our involvement with a church in Telangana, India and for the first time supported a church in Andhra Pradesh. Working with two churches, we were able to send £3440 in November 2024 to help flood victims, including widows, orphans and leprosy sufferers with food packs, clothing and some property repairs. The church continued with its support of the buffalo farm in Telangana, overseen by the church leader, donating £3,174. Over time, land and buffalos have been purchased, with the aim to helps some of the poorest communities earn a living from the project. Individuals have also donated personally towards this project.

During the year the church also made a gift £3,066 to assist the humanitarian work of the Methodist Church in Cuba, led by Bishop Ricardo. We also sent £160 to the Love Your Neighbour project in Kilifi, Kenya.

All of those overseas donations represented a total of £11,240.

Achievements and performance ***(continued)***

Live like family
LifePoint is a vibrant growing multicultural community consisting of people from many different nations and generations. During this financial year, the number of adults committed to play a part in our four congregations in Swansea Central, Mayhill, Neath and Haverfordwest grew from 281 to 310, a 10% increase. In total, 59 adults plus 18 children and teenagers officially joined the church during the year, the largest in-year growth in our 49-year history. A significant percentage of the growth came in in the newest of our for LifePoint congregations - the church in Neath, which grew by 20 adults and many children. This is the first time we have had a 'committed membership' of more than 300 adults in the whole LifePoint church family. With children and youth, the whole church community numbers more than 400 people.

Our aim is to be an example of a community of people who support each other as an extended family of friends. We seek to see the young, old, rich and poor, respecting and caring for one another and sharing the experiences of life together through good days and bad. Public benefit includes building strong relationships and support structures that enhance communities and minimise isolation.

All five aspects of the church's mission - Feed, Heal, Seek, Sow and Live - have been enriched in this year by the continued operation of the staff team. This includes three full-time pastors, two part-time pastors, one part-time administrator. For most of the year we were also brilliantly assisted by two young full-time leadership interns who served the church and community whilst being hosted by families in church and receiving a small bursary. Perhaps the best indicator of our family life is the thousands of volunteer hours, that enables to church to function so effectively. For example, supported by the Town and Borough Council, the LifePoint Church in Neath served their community at Christmas by hosting a Victorian Street Fayre in the town centre castle - an event that attracted 1,400 visitors and took at least 400 volunteer hours. The church in Haverfordwest continued with the allotment, which provides opportunity for the wider community involvement in producing and delivering food.

Review Processes
The charity reviews its vision, aims, objectives and activities each year, looking at what it achieved and the outcomes of its work in the previous 12 months. The review looks at the success of each key activity and helps ensure the aims, objectives and activities remain up to date. The Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities to ensure they conform with that guidance.

The website www.lifepoint.org.uk continues to profile our work in the community and support our communication. Online activities for the coming year will provide the platform for us to continue to deliver our vision and mission.

Training initiatives
The intern programme this year provided a weekly half day discipleship programme.

Achievements and performance ***(continued)***

Community Initiatives
The Alpha Course
This internationally used course communicates the central beliefs of Christianity in a forum where anyone can examine and discuss issues of life and faith. Attracting a wide range of participants from the local community, the course has made an important contribution to the continued growth of LifePoint Church.

H.O.P.E.
The work of this project highlighted in the Mission Statement, the title of which represents Helping Ordinary People Everywhere, provides practical help to some of the neediest people in Swansea. Tailored to meet individual needs as they arise, it includes such things as food hampers, baby hampers, children's clothing, household repairs and other provisions to needy families or individuals and enhancing the environment in local primary schools.

FL Exercise
This is run weekly by a Swansea Church member for ladies in the community, who want to develop their fitness, balance and health.

LifePoint Ladies Running Group
This runs weekly for beginners and intermediates, including those who enjoy support and encouragement for a Park Run. A few have completed 10K races, half-marathons and full marathons.

Wider Local Involvement
In addition to these specific projects, the church encourages many individual members to express their faith by becoming involved personally in other community initiatives. Some ongoing areas of involvement include budgeting advice, offering money management courses, supported by CAP (Christians Against Poverty) and governorship in schools. Direct support and care have also been provided for individuals with more specific needs such as those with addictions or other life-controlling habits, or people facing bereavement or serious illness. including mental health issues. Although these various projects are not connected to the charity, LifePoint Church provides pastoral support to those involved in these areas.

Student Initiatives
Swansea has a significant student population, but recently much of the campus has relocated outside the city, further away from the church building. However, the church has continued to promote its work in this area. We welcome both British and International students to the city and offer mentoring, meals, social occasions and opportunities to give back to the city. During the last three years we saw a significant growth in mature international students with families joining the church.

International Projects
The church is part of a network of churches overseen by Ministries Without Borders (see note 2~~5~~3 in the accounts) that have allowed us to contribute to the work of a number of people and projects in several parts of the world. Regular support is provided to a number of individuals who are involved in promoting the Christian faith in several other nations as well as our own. In addition, the church continues to provide support for a number of international projects in a variety of ways including raising funds and making donations. These are regularly reviewed to ensure that our involvement continues to be in the furtherance of our specific charitable objectives. A total of £11,240 donations were made to support the work overseas.

Financial review

Principal funding sources
The charity relies upon voluntary donations from the generosity of both members and friends. It is also able to reclaim gift aid from H.M. Government.

At Trustees meetings income and expenditure is monitored on a bi-monthly basis to ensure the charity has sufficient funds to meet all its financial requirements and to fund all current projects. To strengthen our financial reporting, a bookkeeper is contracted one day a week. Xero cloud-based software now supports our accounts process, to assist managing our finances across four geographical areas. We also moved to the ChurchSuite giving software to support our HMRC gift aid claims, which rather than yearly ~~are now~~ will be made monthly & quarterly in the financial year 2025/26.

Due to the generosity of our ~~congregation~~congregations, we were able to purchase a building in Haverfordwest in February 2025 for the church to reach the local community. Including gift aid, nearly £220,000 was raised towards the £100,000 cost of purchase and estimated refurbishment costs of £215,000, including fees, fittings and furniture. The refurbishment will commence in 2025/26 and the trustees will utilise existing property development funds already set aside and also make applications for grant funding to meet any shortfall.

The trustees have general investment powers which are restricted to the assumptions that all investments are made in 'good faith' and that professional advice is sought. The charity has no investments.

Grants are made to individuals or organisations which either are undertaking activities that are similar in nature to the charity's objectives or those whom the trustees deem to be in need or suffering hardship.

Income and expenditure
Total incoming resources for the year were £713,722. The largest source of income was from tithes and offerings which totalled £318,669 and of which £80,645 was restricted income. Additional restricted donations of £204,736 were received in respect of the Building Fund. The charity was able to claim £116,486 Gift Aid on eligible gifts and donations during the year.

Total expenditure amounted to £412,031 of which salaries, wages and direct ministry support and expenses amounted to £177,109. Depreciation charged in the accounts (included in expenditure) amounted to £28,223.

The surplus of income over expenditure in the year was £301,691 compared to £82,425 in the previous year. The primary reason for the increased surplus this year is due to donations being received in 2024/25 relating to the Haverfordwest building but which will be expended after the year end.

Total charity funds at the balance sheet date amounted to £1,441,474 of which £383,373 was restricted funds and £1,058,101 was unrestricted. Fixed assets (including the purchase cost of the Haverfordwest building) are stated at £774,447 after depreciation. Further analysis of the charity funds can be found in the notes to the accounts.

Financial review ***(continued)***

Reserves policy
The reserves policy aims to hold three months of related expenditure in unrestricted reserves, additional of the value of tangible assets, in order to help the charity meet the unexpected. This would include amounts to cover any financial risks as well as short term fluctuations in incoming resources. The accounting policies of the charity are detailed on pages 16-19 of the accounts and include the charity's grant making policy.

The charity has clearly identified restricted funds, to ensure donors giving is spent according to their wishes. This especially enables the charity to deploy or reserve all the money given for the work in Haverfordwest and Neath, shown in note 21~~0~~ to the accounts.

Risk management objectives and policies
The trustees regularly review the risk register, carefully considering the major risks to which the charity is exposed and regularly discuss risk management throughout the year at its own meetings and at those with the leaders. Systems have been established to manage those risks, which includes good financial management and budgeting, supported by a review of our reserves policy. The most significant risks faced usually relate to building management and ownership and use of volunteers, including event management. To support our endeavours, we have contracted with Avensure to help us manage Personnel & Health and Safety matters. ChurchSuite software supports the general administration of the church - for example, giving and children's work.

Plans for future periods

LifePoint Church owns and manages a facility in Swansea known as The LifePoint Centre, and throughout the 15 years of ownership, have continued to develop this so that it meets the needs of the local neighbourhood and the church community. Our expectation is that the church communities in Swansea, Neath and Haverfordwest will grow. Hence the purchase of a building in Haverfordwest, described in the financial review narrative. It is hoped that this building will be ready for occupation in the summer of 2026, or soon thereafter. In the meantime, the church will continue to meet in the Haverhub Community Centre. Neath have been meeting since its formation in 2020 in Bryncoch Community Centre. However, it is the intention during the coming year to relocate to larger premises.

We are continually reviewing our organisation and administration to adapt to the changing membership and the increasing community involvement and have volunteer leaders in place to help manage and support our work. Reflecting on our growing congregations, the part time administrative role will become full time from April 2025. Specific funds continued to be gathered ready to meet further and deeper needs in the community through the development of our facilities and staff.

Structure, governance and management

Governing document
The charity is controlled by its governing document, Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees
Trustees are appointed by the resolution of a quorum of existing Trustees. There is no external body that has the entitlement to appoint a trustee. All new Trustees are given an induction. Trustees are appointed for the particular skills that are needed for the organisation and training needs are ~~regularly~~ assessed by the Trustees and support is given where appropriate.

Organisational structure
The charity operates primarily, but not exclusively, in South Wales, having regular church meetings in both Swansea (Uplands and Mayhill), Neath and Haverfordwest. As described above, LifePoint Church employs a part-time administrator, one full-time pastor and contracts with two self-employed pastors looking after Swansea Central, Swansea Mayhill and Neath and two part-time staff members in Pembrokeshire ~~who are self-employed~~. In addition, many of our activities are carried out voluntarily by our committed and generous members, who make possible most of the good work of the charity. In terms of legal and financial affairs, the church leaders led by Mr M Sutton-Smith, are engaged on behalf of the Trust to work within the delegated authority given by the trustees and have decision-making powers for the day-to-day operations of the charity. Members of the Trustee Board meet regularly with the leaders to discuss matters affecting the charity, including the limitations of their decision-making ability. Decisions that affect the incorporated charity are made solely by the Trustees themselves, in quorum.

Related Parties
In the pursuit of its objectives, the charity is a member of a network of churches entitled Ministries Without Borders, a related party and also a charity itself, which is detailed in note 23 to the accounts.

Reference and administrative details

Registered charity name	LifePoint Church
Charity registration number	1134286
Company registration number	05315859
Principal office and registered office	The LifePoint Centre Ffynone Road Swansea SA1 6BT

The trustees

Mr M Sutton-Smith
Mr M Freeman
Mrs S Inglesant
Mr N Homans

Independent examiner	Philip Harris FCA of Gordon Down & Company Ltd 144 Walter Road Swansea SA1 5RW

The trustees' annual report and the strategic report were approved on 5 December 2025 and signed on behalf of the board of trustees by:

Mr M Freeman
Trustee

LifePoint Church

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of LifePoint Church

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of LifePoint Church ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity'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 Institute of Chartered Accountants in England and Wales (ICAEW), 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 were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Philip Harris FCA of Gordon Down & Company Ltd
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

5 December 2025

LifePoint Church

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	302,144	379,805	681,949	435,326
Other trading activities	**6**	10,781	–	10,781	11,850
Investment income	**7**	15,446	5,546	20,992	15,775
Total income		328,371	385,351	713,722	462,951
Expenditure					
Expenditure on charitable activities	**8,9**	260,565	151,466	412,031	378,526
Other expenditure	**11**	–	–	–	2,000
Total expenditure		260,565	151,466	412,031	380,526
Net income and net movement in funds		67,806	233,885	301,691	82,425
Reconciliation of funds					
Total funds brought forward as previously reported		990,295	149,488	1,139,783	1,057,359
Prior year adjustment		–	–	–	–
Total funds brought forward as restated		990,295	149,488	1,139,783	1,057,359
Total funds carried forward		1,058,101	383,373	1,441,474	1,139,784

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

The notes on pages 16 to 28 form part of these financial statements.

LifePoint Church

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**16**	774,447	695,213
Current assets			
Debtors	**17**	77,677	79,798
Cash at bank and in hand		717,847	519,999
		795,524	599,797
Creditors: amounts falling due within one year	**18**	(18,562)	(35,806)
Net current assets		776,962	563,991
Total assets less current liabilities		1,551,409	1,259,204
Creditors: amounts falling due after more than one year	**19**	(109,935)	(119,420)
Net assets		1,441,474	1,139,784
Funds of the charity			
Restricted funds		383,373	149,489
Unrestricted funds:			
Revaluation reserve		153,642	153,642
Other unrestricted income funds		904,459	836,653
Total unrestricted funds		1,058,101	990,295
Total charity funds	**21**	1,441,474	1,139,784

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 16 to 28 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 5 December 2025, and are signed on behalf of the board by:

Mr M Freeman
Trustee

LifePoint Church

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	301,691	82,425
Adjustments for:		
Depreciation of tangible fixed assets	28,223	22,036
Impairment of tangible fixed assets	–	(371)
Depreciation of heritage assets	(1,001)	–
Other interest receivable and similar income	(20,992)	(15,775)
Interest payable and similar charges	10,129	10,488
Loss on disposal of tangible fixed assets	–	2,000
Accrued (income)/expenses	(8,688)	10,928
Changes in:		
Trade and other debtors	2,121	(8,307)
Trade and other creditors	(10,112)	(529)
Cash generated from operations	301,371	102,895
Interest paid	(10,129)	(10,488)
Interest received	20,992	15,775
Net cash from operating activities	312,234	108,182
Cash flows from investing activities		
Purchase of tangible assets	(107,457)	(5,475)
Net cash used in investing activities	(107,457)	(5,475)
Cash flows from financing activities		
Proceeds from borrowings	(7,929)	(6,373)
Net cash used in financing activities	(7,929)	(6,373)
Net increase in cash and cash equivalents	196,848	96,334
Cash and cash equivalents at beginning of year	519,999	423,665
Cash and cash equivalents at end of year	716,847	519,999

The notes on pages 16 to 28 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fund accounting

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

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

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

3. Accounting policies ***(continued)***

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies ***(continued)***

Tangible assets ***(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Freehold property	-	2% straight line basis
Fixtures and fittings	-	10% - 20% straight line basis

Impairment of fixed assets

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

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

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

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies ***(continued)***

Financial instruments ***(continued)***

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

LifePoint Church is a private company limited by guarantee incorporated in England and Wales. The registered office is The LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Tithes and Offerings	238,024	80,645	318,669
Special offerings	–	7,108	7,108
People and Places Fund	–	115	115
Gift Aid	64,120	52,366	116,486
Building Fund	–	204,736	204,736
HOPE	–	11,943	11,943
Youth	–	1,056	1,056
Overseas aid donations	–	10,042	10,042
Grants			
Grants receivable	–	11,794	11,794
	302,144	379,805	681,949

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Tithes and Offerings	217,947	108,579	326,526
Special offerings	960	570	1,530
People and Places Fund	330	9,750	10,080
Gift Aid	67,963	2,235	70,197
Building Fund	1,560	360	1,920
HOPE	7,075	3,813	10,888
Youth	2,122	240	2,362
Overseas aid donations	–	6,013	6,013
Grants			
Grants receivable	5,810	–	5,810
	303,767	131,560	435,326

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Rental income	5,254	5,254	4,138	4,138
FiT Income	5,527	5,527	7,712	7,712
	10,781	10,781	11,850	11,850

7. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Bank interest receivable	15,446	5,546	20,992

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest receivable	12,535	3,239	15,775

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable activities	174,026	143,301	317,327
Support costs	86,539	8,165	94,704
	260,565	151,466	412,031

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	190,689	105,206	295,896
Support costs	81,266	1,365	82,630
	271,955	106,571	378,526

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activities	234,718	82,609	92,988	410,315	376,503
Governance costs	–	–	1,716	1,716	2,023
	234,718	82,609	94,704	412,031	378,526

10. Analysis of support costs

	Analysis of support costs	**Total 2025**	Total 2024
	£	**£**	£
Premises	30,057	30,057	28,144
Communications and IT	1,981	1,981	1,357
General office	50,821	50,821	40,618
Finance costs	10,129	10,129	10,488
Governance costs	1,716	1,716	2,023
	94,704	94,704	82,630

11. Other expenditure

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Loss on disposal of tangible fixed assets held for charity's own use	–	–	2,000	2,000

12. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	28,223	22,036
Loss on disposal of tangible fixed assets	–	2,000

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,440	1,200

14. Staff costs

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

	2025	2024
	£	£
Wages and salaries	83,741	88,882
Social security costs	2,382	1,953
Employer contributions to pension plans	3,165	3,115
	89,288	93,950

14. Staff costs *(continued)*

The average head count of employees during the year was 6 (2024: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff - Full time Pastors	1	1
Number of staff - Full time self employed pastors	2	2
Number of staff - Part time self employed pastors	2	1
Number of staff - Administrators	1	1
	6	5

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

The Charity's Trust Deed makes provision for payments to be made to Trustees.

Ministry support of £87,814 (2024 - £95,986) contains support payments to one Trustee who devoted the majority of their time to the service of the church. The trustee did not receive funds for his role as trustee.

The Trustee receiving payments under contracts for services and the amounts paid are as follows:

	2025	2024
	£	£
M Sutton-Smith		
Ministry support received	48,312	47,376

Donations made to LifePoint Church
The aggregate value of unconditional donations made by the Trustees in the year to 31 March 2025 was £12,110 (2024 - 9,682).

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2025.

In many instances the Trustees act as agents for the Charity and make purchases on its behalf, using credit cards to meet the costs of travel or to purchase book or other items in the same way as other personnel of the Charity. Such expenditure is not related to the services provided as a Trustee.

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	**Total £**
Cost			
At 1 Apr 2024	675,000	84,367	759,367
Additions	103,448	4,009	107,457
At 31 Mar 2025	778,448	88,376	866,824
Depreciation			
At 1 Apr 2024	13,500	50,654	64,154
Charge for the year	15,569	12,654	28,223
At 31 Mar 2025	29,069	63,308	92,377
Carrying amount			
At 31 Mar 2025	749,379	25,068	774,447
At 31 Mar 2024	661,500	33,713	695,213

17. Debtors

	2025 £	2024 £
Other debtors	77,677	79,798

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	7,929	6,373
Accruals and deferred income	2,240	10,928
Social security and other taxes	2,939	3,573
Other creditors	5,454	14,932
	18,562	35,806

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

	2025 £	2024 £
Bank loans and overdrafts	109,935	119,420

The loan is secured by fixed charges over the LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

The loan was taken out in 2010 for a period of 25 years at an interest rate for 2024/25 of 6%. Repayments were made at £1,271 per month.

19. Creditors: amounts falling due after more than one year *(continued)*

Interest payable during the year totalled £8,378 (2024: £8,968).

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,165 (2024: £3,115).

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	**At 31 Mar 2025**
	£	£	£	£	£
General funds	141,440	324,363	(234,413)	–	231,390
Revaluation reserve	153,642	–	–	–	153,642
Fixed asset fund	695,213	4,008	(26,152)	–	673,069
	990,295	328,371	(260,565)	–	1,058,101

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
General funds	69,053	317,830	(245,443)	–	141,440
Revaluation reserve	153,642	–	–	–	153,642
Fixed asset fund	713,403	10,322	(28,512)	–	695,213
	936,098	328,152	(273,955)	–	990,295

Restricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	**At 31 Mar 2025**
	£	£	£	£	£
LifePoint Pembroke	47,905	291,504	(68,631)	(313)	270,465
LifePoint Neath	78,741	62,736	(55,772)	–	85,705
Joseph Fund	4,293	–	(393)	–	3,900
HOPE	2,850	9,252	(6,484)	–	5,618
Mayhill Building Fund	1,080	222	–	–	1,302
Neath Building Fund	1,000	–	–	–	1,000
Swansea Building Fund	–	1,265	–	–	1,265
Ransomed	382	951	(1,240)	–	93
India	389	5,752	(6,454)	313	–
Kenya	100	60	(160)	–	–
Cuba	–	3,949	(3,712)	–	237

21. Analysis of charitable funds *(continued)*

Swansea Foodbank	–	1,971	(2,365)	–	(394)
SCC HOPE grant	–	–	–	–	–
Pembs HOPE	1,071	–	(906)	–	165
Pembs Joseph	1,750	–	(74)	–	1,676
Pembs Ukraine	100	–	(100)	–	–
Neath HOPE	113	16	–	–	129
Neath People & Places	9,780	–	–	–	9,780
Mayhill	–	4,998	(4,998)	–	–
Mayhill HOPE	(66)	2,675	(177)	–	2,432
	149,488	385,351	(151,466)	–	383,373

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
LifePoint Pembroke	48,669	48,257	(49,021)	–	47,905
LifePoint Neath	65,136	49,384	(35,779)	–	78,741
Joseph Fund	5,544	–	(1,250)	–	4,294
HOPE	192	10,000	(7,342)	–	2,850
Mayhill Building Fund	720	360	–	–	1,080
Neath Building Fund	1,000	–	–	–	1,000
Swansea Building Fund	–	–	–	–	–
Ransomed	–	2,122	(1,740)	–	382
India	–	1,416	(1,027)	–	389
Kenya	–	3,880	(3,780)	–	100
Cuba	–	–	–	–	–
Swansea Foodbank	–	–	–	–	–
SCC HOPE grant	–	3,000	(3,000)	–	–
Pembs HOPE	–	1,750	(679)	–	1,071
Pembs Joseph	–	2,540	(790)	–	1,750
Pembs Ukraine	–	247	(147)	–	100
Neath HOPE	–	233	(120)	–	113
Neath People & Places	–	9,780	–	–	9,780
Mayhill	–	–	–	–	–
Mayhill HOPE	–	1,830	(1,896)	–	(66)
	121,261	134,799	(106,571)	–	149,489

21. Analysis of charitable funds *(continued)*

LifePoint Pembrokeshire
Fund has been restricted to the geographical area of Pembrokeshire. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

LifePoint Neath
Fund has been restricted to the geographical area of Neath. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

Joseph Fund
Fund has been restricted to assist church members in need as a direct consequence of the pandemic. Pembrokeshire has a separate Joseph Fund.

HOPE
Fund has been restricted to assist people in need. Pembrokeshire has a separate HOPE fund, as do Neath and Mayhill.

Mayhill Building Fund
Fund has been restricted to assist with payments relating to the Mayhill building.

Neath Building Fund
Fund has been restricted to assist with payments relating to the Neath building.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	673,068	101,379	774,447
Current assets	513,530	281,994	795,524
Creditors less than 1 year	(18,562)	–	(18,562)
Creditors greater than 1 year	(109,935)	–	(109,935)
Net assets	1,058,101	383,373	1,441,474

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	695,213	–	695,213
Current assets	450,308	149,489	599,797
Creditors less than 1 year	(35,806)	–	(35,806)
Creditors greater than 1 year	(119,420)	–	(119,420)
Net assets	990,295	149,489	1,139,784

23. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	**At 31 Mar 2025**
	£	£	**£**
Cash at bank and in hand	519,999	197,848	717,847
Debt due within one year	(6,373)	(1,556)	(7,929)
Debt due after one year	(119,420)	9,485	(109,935)
	394,206	205,777	599,983

24. Other financial commitments

At the year end the charity had intentions to support a number of individuals and organisations to whom the Trustees have promised ongoing financial support, until the nature of the recipients work changes significantly in some respect. Whenever a significant change occurs a re-assessment of support is undertaken by the trustees.

The charitable ministry support (to include expenses) paid during the year as a result of such commitments totalled £87,814 (2024 £95,986) and was paid by monthly instalments.

The charitable grants paid to Ministries Without Borders during the year as a result of such commitments totalled £43,034 (2024 £32,411). £7,709 relating to the above intentions were held in the balance sheet at the year end (2024 £6,798).

25. Related parties

The charity is a member of a network of churches - Ministries Without Borders whose charity registration number is 1095446 and whose principal office is PO Box 4252, Cardiff, CF1 8FA.

During the year grants totalling £43,034 (2024 - £32,411) were made to Ministries Without Borders. These grants were seen as support to a connected charity which is fulfilling objectives similar in nature to those of LifePoint Church. The amounts outstanding at the year end totalled £7,709 (2024 - £6,798).

The following pages do not form part of the financial statements.

LifePoint Church

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Tithes and Offerings	318,669	326,526
Special offerings	7,108	1,530
People and Places Fund	115	10,080
Gift Aid	116,486	70,197
Building Fund	204,736	1,920
HOPE	11,943	10,888
Youth	1,056	2,362
Overseas aid donations	10,042	6,013
Grants receivable	11,794	5,810
	681,949	435,326
Other trading activities		
Rental income	5,254	4,138
FiT Income	5,527	7,712
	10,781	11,850
Investment income		
Bank interest receivable	20,992	15,775
Total income	713,722	462,951

	2025 £	2024 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	83,741	88,882
Employer's NIC	2,382	1,953
Pension costs	3,165	3,115
Rent	3,734	1,411
Rates and water	–	567
Light and heat	7,655	6,918
Repairs and maintenance	16,944	13,083
Insurance	6,458	7,576
Other establishment	13,448	7,443
Other motor/travel costs	7	144
Legal and professional fees	10,444	9,078
Telephone	1,981	1,357
Other office costs	5,702	7,791
Depreciation	28,223	22,036
Interest on bank loans and overdrafts	8,378	8,968
Other interest payable and similar charges	1,751	1,520
Ministry support	87,814	79,361
Conference, function and events	8,269	5,926
Catering and hospitality	6,898	11,293
Project expenses and purchases	22,927	44,068
Donated goods and gifts	36,798	7,266
IT systems and hosting	3,881	3,190
Grant funding of activities	35,325	32,575
Sundry	–	107
Cleaning	5,620	6,481
Overseas Projects	10,486	6,417
	412,031	378,526
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	–	2,000
Total expenditure	412,031	380,526
Net income	301,691	82,425

LifePoint Church

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Wages/salaries	83,741	88,882
Employer's NIC	2,382	1,953
Pension costs	3,165	3,115
Direct charitable activity 1 - repairs & maintenance	1,000	–
Other premises	13,448	7,443
Motor/travel costs	7	144
Office costs	1,186	4,156
Ministry support	87,814	79,361
Conference, function and events	8,269	5,926
Catering and hospitality	6,898	11,293
Project expenses and purchases	22,927	44,068
IT systems and hosting	3,881	3,190
Sundry	–	107
	234,718	249,638
Grant funding activities		
Donated goods and gifts	36,798	7,266
Grant funding of activities	35,325	32,575
Overseas Projects	10,486	6,417
	82,609	46,258
Support costs		
Equipment hire and servicing	3,734	1,411
Rates & water	–	567
Light & heat	7,655	6,918
Repairs & maintenance	15,944	13,083
Insurance	6,458	7,576
Legal and professional fees	8,728	7,055
Telephone	1,981	1,357
Other office costs	4,516	3,635
Depreciation	28,223	22,036
Interest on bank loans and overdrafts	8,378	8,968
Bank charges & transaction fees	1,751	1,520
Cleaning	5,620	6,481
	92,988	80,607
Governance costs		
Governance costs - accountancy fees	1,716	2,023
Expenditure on charitable activities	412,031	378,526

LIFEPOINT CHURCH

England & Wales - Charity number 1134286

Accounts

COMPANY REGISTRATION NUMBER: 05315859
CHARITY REGISTRATION NUMBER: 1134286

LifePoint Church

Company Limited by Guarantee

Annual Report and Unaudited Financial Statements

31 March 2024

GORDON DOWN & COMPANY LIMITED
Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

LifePoint Church

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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LifePoint Church

Company Limited by Guarantee

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

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Vision, Mission and Values

Our Vision
Our vision is to serve our city and our communities by working in partnership to enrich and energise neighbourhoods, families and individual lives. We want to make a difference one life at a time, emotionally, mentally, socially, financially, physically and spiritually, until we see:

One thousand transformed lives across South-West Wales.

Our Mission
We seek to achieve this vision practically by pursuing the church's five-fold mission statement:

Feed the hungry
Heal the broken
Seek the lost
Sow to the nations
Live like Family

How we fulfil those five mission statements on a day-to-day basis is described below.

Our Values
As we pursue our vision and fulfil our mission we pledge to stay true to the charity's three core values:

to do everything relationally, passionately and spiritually.

For us operationally that means that we seek to lead every aspect, project, department and function of church life in a way that is people-minded, heart-felt and Spirit-led.

All of the above can be summarised in four words that are of significance to us in the LifePoint family.

"Love Looks Like Something."

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Feed the Hungry

We have continued to offer spiritual and material help to those who are facing difficult times. This has especially involved the supply of food to families and individuals in Townhill and Mayhill, areas which contain 5 of the 11 most deprived areas in Swansea - and on the economically challenged Garth Estate in Haverfordwest.

From its base in Swansea, LifePoint is one of the distributions centres working under the banner of Swansea Food Bank, a branch of the national charity Trussell Trust.

We are only able to successfully run our food banks due to the support of our volunteers. Compared to two years ago the number of food parcels distributed increased by 130%. In the period between April 2023 and March 2024 the Swansea Foodbank gave out 1,421 food parcels, of which 745 were distributed from the Lifepoint Centre and 676 from Mayhill Community Centre. This compares with 1,065 parcels the previous year (749 from the LifePoint Centre and 316 from Mayhill). Whilst the overall total represents a 33% increase compared to last year, Swansea remained much the same, but Mayhill doubled, showing an increase of 114%. This need in Mayhill is also evidenced by the number of individuals helped. The food parcels distributed in the last 12 months reached a total of 2,915 individuals of who 1,989 were adults and 926 were children. This compares with a total of 2,343 individuals the previous year (1,584 adults and 759 children) - a 24% increase in the number of people reached. It is also notable that in Mayhill the Foodbank helps larger family units and many children. Statistically, whilst more food parcels are given out from the LifePoint Centre (745) than from Mayhill (676), the number of individuals benefitting is greater in Mayhill (1,535) than from the LifePoint Centre (1,380). The growth and ability of the Church to meet the need in Mayhill can partly be attributed to a local community grant from the City & County of Swansea. This has supported the running of the pop-up café and children's clothing provision alongside the weekly Food Bank operation hosted at Mayhill Community Centre. We are grateful for the support from City & County of Swansea and a further grant was received, that is to be spent during the financial year 2024-25.

We have also continued to partner with the national charity FareShare, which supplies high quality fresh food each week, donated from major supermarket chains, to enrich the nutritional quality and value of the food parcels distributed at our Foodbanks.

In addition, as part of the church's own distinct Helping Ordinary People Everywhere (H.O.P.E.) project, 52 large-sized personalised Christmas Food Hampers, valued at £100, were packed and delivered to peoples' homes by volunteers. Many of these hampers included personalised wrapped toys as gifts for children in the household. We received a grant of £4,000 from the City & county of Swansea Local Councillor's Fund towards these personalised hampers. This partnership is very much appreciated. The church in Haverfordwest also distributed 20 Christmas Food Hampers, supported by a grant of £500 from Haverfordwest Town Council.

We also gave out more than 700 items of children's clothing to the residents of Mayhill, some through organised Clothing Days and some in partnership with the local schools helping families that they identified. This is a 17% increase on the previous year.

Two of the church's leaders continue to serve on the board of governors of the primary school that serves the Mayhill estate, Seaview School.

Also this year the Swansea H.O.P.E. project was able to help some struggling families furnish their homes in partnership with the Enfys Foundation and purchase much needed transport for one family. While in Haverfordwest donations were made to enable the church to give financial support to several

families, recently settled in the country, to help with daily living costs.

In Pembrokeshire, the church continues to develop its allotment, which enables them to offer physical recreation in the outdoors to the individuals they are helping and also to distribute home grown food. The Pembrokeshire Church also continues to engage with the Fenton School community, helping during the year with playground and garden developments, painting and refurbishment projects, reading activities for pupils and special events in the curriculum.

Heal the broken
We aim to pray for and support people who are facing sickness or 'brokenness' in life generally: to help them recover health and dignity. We want to stand with people who have been troubled in body, mind, relationships or finance to see them restored, strong, whole, free and reconciled. We partner with Seaview School in Swansea supporting disadvantaged families that are receiving input from Swansea's Team Around The Family project. Public benefit includes speeding peoples' recovery from physical and mental illness.

Seek the lost
We aim to be a guide to those who may have lost their way in life or lost their faith. We support people practically to get back on their feet and also offer to help people find a personal faith that helps them thorough the challenges they face. We have been able to run two Alpha courses for those seeking spiritual guidance - these have reached a total of 15 individuals.

We also continued to reach beyond our traditional in-person congregation by uploading our messages and meetings to a much wider on-line audience. Weekly meetings were broadcast live via Zoom to the homes of people who were unable to attend a church meeting in person, and specially recorded messages are also uploaded via social media to provide help and inspiration further afield.

Sow to the nations
We aim to make a difference to people living across the World. We want to embrace, enrich, learn from, befriend and support people of many different cultures and backgrounds and play our part in making the world what it was designed to be. We care for all of God's world, both the people and the planet, and want to protect and help our environments and our communities. We also work closely with Ministries Without Borders, which helps us to extend our reach into the world.

We have continued our involvement with a church in Telangana, India. Working with the local Christian Pastor serving the most poor and vulnerable people in a region in Telangana, we have been able to send £2,510, donated from our Swansea Church. A member of the church visited in April 2023 and took some of the finance with him. That finance has made a difference and was able to help a group of widows, orphans and leprosy sufferers with food and clothing. During the coming year, help will be given to to purchase buffaloes to help provide ongoing income for the work. We have also donated £390 towards a humanitarian project in Ghana, £1,000 to Cuba and £500 to alleviate the suffering that followed a natural disaster in the Philippines. These last two gifts were given via Ministries Without Borders. The church in Haverfordwest donated £147 to Ukraine and India. Two of our current employees lead a project in Kenya, entitled Love Your Neighbour, which helps children with additional needs, vulnerable teenage girls, addicted individuals and mothers who need finance to support their families. We were able to send to that project £3,500 which had been raised at a conference hosted by Ministries Without Borders.

All of those overseas donations represented a total of £8,047.

Achievements and performance *(continued)*

Live like family
LifePoint is a vibrant growing multicultural community consisting of people from many different nations and generations. During this financial year, the number of people committed to play a part in our four congregations in Swansea Central, Mayhill, Neath and Haverfordwest grew from 247 to 281, a 14% increase. With children and teenagers, the core church family now totals 400 people.

Our aim is to be an example of a community of people who support each other as an extended family of friends. We seek to see the young, old, rich and poor, respecting and caring for one another and sharing the experiences of life together through good days and bad. Public benefit includes building strong relationships and support structures that enhance communities and minimise isolation.

All five aspects of the church's mission - Feed, Heal, Seek, Sow and Live - have been enriched in this year by the continued operation of the full staff team. This now includes three full-time pastors, two part-time pastors, one part-time administrator. For most of the year we were also brilliantly assisted by two young full-time leadership interns who served the church and community whilst being hosted by families in church and receiving a small bursary. Perhaps the best indicator of our family life is the thousands of volunteer hours, that enables to church to function so effectively. For example, supported by the Town and Borough Council, the LifePoint Church in Neath served their community at Christmas by hosting a Victorian Street Fayre in the town centre castle - an event that attracted 1,100 visitors and took at least 400 volunteer hours.

Review Processes
The charity reviews its vision, aims, objectives and activities each year, looking at what it achieved and the outcomes of its work in the previous 12 months. The review looks at the success of each key activity and helps ensure the aims, objectives and activities remain up to date. The Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities to ensure they conform with that guidance.

The website www.lifepoint.org.uk continues to profile our work in the community and support our communication. Online activities for the coming year will provide the platform for us to continue to deliver our vision and mission.

Training initiatives
The intern programme this year provided a weekly half day discipleship programme.

Achievements and performance *(continued)*

Community Initiatives
The Alpha Course
This internationally used course communicates the central beliefs of Christianity in a forum where anyone can examine and discuss issues of life and faith. Attracting a wide range of participants from the local community, the course has made an important contribution to the continued growth of LifePoint Church.

H.O.P.E.
The work of this project highlighted in the Mission Statement, the title of which represents Helping Ordinary People Everywhere, provides practical help to some of the neediest people in Swansea. Tailored to meet individual needs as they arise, it includes such things as food hampers, baby hampers, children's clothing, household repairs and other provisions to needy families or individuals and enhancing the environment in local primary schools.

FL Exercise
This is run weekly by a Swansea Church member for ladies who want to develop their fitness, balance and health.

LifePoint Ladies Running Group
This runs weekly for beginners and intermediates, including those who enjoy support and encouragement for a Park Run. A few have completed 10K races, half-marathons and full marathons.

Wider Local Involvement
In addition to these specific projects, the church encourages many individual members to express their faith by becoming involved personally in other community initiatives. Some ongoing areas of involvement include money advice, supported by CAP (Christians Against Poverty) and governorship in schools. Direct support and care have also been provided for individuals with more specific needs such as those with addictions or other life-controlling habits, or people facing bereavement or serious illness. including mental health issues. Although these various projects are not connected to the charity, LifePoint Church provides pastoral support to those involved in these areas.

Student Initiatives
Swansea has a significant student population, but recently much of the campus has relocated outside the city, further away from the church building. However, the church has continued to promote its work in this area. We welcome both British and International students to the city and offer mentoring, meals, social occasions and opportunities to give back to the city. During the last two years we saw a significant growth in mature international students with families joining the church.

International Projects
The church is part of a network of churches overseen by Ministries Without Borders (see note 22 in the accounts) that have allowed us to contribute to the work of a number of people and projects in several parts of the world. Regular support is provided to a number of individuals who are involved in promoting the Christian faith in several other nations as well as our own. In addition, the church continues to provide support for a number of international projects in a variety of ways including raising funds, and making donations. These are regularly reviewed to ensure that our involvement continues to be in the furtherance of our specific charitable objectives.

Financial review

Principal funding sources
The charity relies upon voluntary donations from the generosity of both members and friends. It is also able to reclaim gift aid from H.M. Government.

At Trustees meetings income and expenditure is monitored on a bi-monthly basis to ensure charity has sufficient funds to meet all its financial requirements and to fund all current projects. To strengthen our financial reporting, a bookkeeper was contracted one day a week from April 2023. During the year we reviewed our future needs and from April 2024 moved to Xero cloud-based software, to better support managing our finances across four geographical areas. Additional cash balances will need to be be accumulated to maintain and develop the building owned and future building requirements. During the coming year this approach will be reviewed to determine ongoing suitability.

The trustees have general investment powers which are restricted to the assumptions that all investments are made in 'good faith' and that professional advice is sought. The charity has no investments.

Grants are made to individuals or organisations which either are undertaking activities that are similar in nature to the charity's objectives or those whom the trustees deem to be in need or suffering hardship.

Income and expenditure
The charity made a £82,425 operational surplus for the year ended 31 March 2024 which included approximately £2,500 FiT income from the 2023 financial year. Funds of £28,228 were restricted, leaving an unrestricted surplus of £54,197. Of the restricted surplus generated, the results can be split as follows:

- LifePoint Pembrokeshire
- LifePoint Neath
- HOPE
- Mayhill Building fund
- Youth Ransomed
- Maternity pay accrual
- India Buffalo Fund
- City & County of Swansea Grant to be spent in 24/25

Total incoming resources for the year were £462,951. The largest contributions to this income were the tithes and offerings of £326,526 followed by £70,197 of gift aid that was reclaimed. The largest individual item of expenditure included in total resources expended of £380,526 was salaries and wages (including direct ministry support and expenses)of £173,311. At the balance sheet date unrestricted funds totalled £295,082, designated funds of £695,213 and restricted funds totalled £149,489. The free reserves of the charity are £295,082, of which £150,000 is designated a Building Fund.

Financial review *(continued)*

Reserves policy
The reserves policy aims to hold three months of related expenditure in unrestricted reserves, additional of the value of tangible assets, in order to help the charity meet the unexpected. This would include amounts to cover any financial risks as well as short term fluctuations in incoming resources. The accounting policies of the charity are detailed on pages 15-18 of the accounts and include the charity's grant making policy. The level of available funds not tied up in fixed assets at the year end was £295,082, of which £150,000 is designated a Building Fund.

The charity has clearly identified restricted funds, to ensure donors giving is spent according to their wishes. This especially enables the charity to deploy or reserve all the money given for the work in Haverfordwest and Neath, shown in note 20 to the accounts.

Risk management objectives and policies
The trustees regularly review the risk register, carefully considering the major risks to which the charity is exposed and regularly discuss risk management throughout the year at its own meetings and at those with the leaders. Systems have been established to manage those risks, which includes good financial management and budgeting, supported by a review of our reserves policy. The most significant risks faced usually relate to building management and ownership and use of volunteers, including event management.

Plans for future periods

LifePoint Church owns and manages a facility known as The LifePoint Centre, and throughout the years we have continued to develop this so that it meets the needs of the local neighbourhood and the church community. As the church communities in Swansea, Neath and Haverfordwest grow, we may need to consider alternative premises. Neath have been meeting since its formation in 2020 in Bryncoch Community Centre, whilst Haverfordwest moved from Fenton School in February due to its unavailability, into the Town Centre using Haverhub Community Centre to assess whether the centre location will help the growth of the church. We are preparing for the eventuality that one or other congregation may need to acquire its own permanent facility, or that Swansea may also need to increase its meeting capacity. To this end the trustees in June 2023 designated a building fund of £150,000.

We are continually reviewing our organisation and administration to adapt to the changing membership and the increasing community involvement and have volunteer leaders in place to help manage and support our work. During the coming year, we are installing new accounting and gift aid software to help us more effectively manage our four financial centre and have employed a bookkeeper one day a week to support this transition and will change our payroll and Independent Financial Examiner. We will also install new software to help us manage our Personnel, Health and Safety and general church administration. In addition, specific funds continued to be gathered ready to meet further and deeper needs in the community through the development of our facilities and staff.

Structure, governance and management

Governing document

The charity is controlled by its governing document, Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the resolution of a quorum of existing Trustees. There is no external body that has the entitlement to appoint a trustee. All new Trustees are given an induction. Trustees are appointed for the particular skills that are needed for the organisation and training needs are regularly assessed by the Trustees and support is given where appropriate.

Organisational structure

The charity operates primarily, but not exclusively, in South Wales, having regular church meetings in both Swansea (Uplands and Mayhill), Neath and Haverfordwest. As described above, LifePoint Church employs a part-time administrator, three full-time pastors looking after Swansea Central, Swansea Mayhill and Neath and two part-time staff members in Pembrokeshire. In addition, many of our activities are carried out voluntarily by our committed and generous members, who make possible most of the good work of the charity. In terms of legal and financial affairs, the church leaders led by Mr M Sutton-Smith, are engaged on behalf of the Trust to work within the delegated authority given by the trustees and have decision-making powers for the day-to-day operations of the charity. Members of the Trustee Board meet regularly with the leaders to discuss matters affecting the charity, including the limitations of their decision-making ability. Decisions that affect the incorporated charity are made solely by the Trustees themselves, in quorum.

Related Parties

In the pursuit of its objectives, the charity is a member of a network of churches entitled Ministries Without Borders, a related party and also a charity itself, which is detailed in note 22 to the accounts.

Reference and administrative details

Registered charity name	LifePoint Church
Charity registration number	1134286
Company registration number	05315859
Principal office and registered office	The LifePoint Centre Ffynone Road Swansea SA1 6BT
The trustees	
	Mr M Sutton-Smith Mr M Freeman S Inglesant Mr N Homans
Independent examiner	Philip Harris FCA of Gordon Down & Company Ltd 144 Walter Road Swansea SA1 5RW
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB

The trustees' annual report and the strategic report were approved on 24 November 2024 and signed on behalf of the board of trustees by:



Mr M Freeman
Trustee

LifePoint Church

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of LifePoint Church

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of LifePoint Church ('the charity') for the year ended 31 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity'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 Institute of Chartered Accountants in England and Wales (ICAEW), 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:

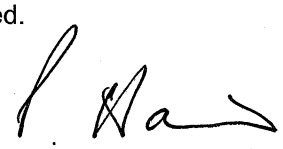
1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Philip Harris FCA of Gordon Down & Company Ltd
Independent Examiner

24 November 2024

144 Walter Road
Swansea
SA1 5RW

LifePoint Church

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	5	303,767	131,560	435,326	383,353
Other trading activities	6	11,850	–	11,850	10,720
Investment income	7	12,535	3,239	15,775	4,267
Total income		328,152	134,799	462,951	398,340
Expenditure					
Expenditure on charitable activities	8,9	271,955	106,571	378,526	350,454
Other expenditure	10	2,000	–	2,000	–
Total expenditure		273,955	106,571	380,526	350,454
Net income		54,197	28,228	82,425	47,886
Other recognised gains and losses					
Gains from revaluation of fixed assets		–	–	–	153,642
Net movement in funds		54,197	28,228	82,425	201,528
Reconciliation of funds					
Total funds brought forward		936,098	121,261	1,057,359	855,831
Total funds carried forward		990,295	149,489	1,139,784	1,057,359

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

The notes on pages 15 to 26 form part of these financial statements.

LifePoint Church

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**15**	695,213	713,403
Current assets			
Debtors	**16**	79,798	71,491
Cash at bank and in hand		519,999	423,665
		599,797	495,156
Creditors: amounts falling due within one year	**17**	(35,806)	(26,257)
Net current assets		563,991	468,899
Total assets less current liabilities		1,259,204	1,182,302
Creditors: amounts falling due after more than one year	**18**	(119,420)	(124,943)
Net assets		1,139,784	1,057,359
Funds of the charity			
Restricted funds		149,489	121,261
Unrestricted funds:			
Revaluation reserve		153,642	153,642
Other unrestricted income funds		836,653	782,456
Total unrestricted funds		990,295	936,098
Total charity funds	**20**	1,139,784	1,057,359

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

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 15 to 26 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2024, and are signed on behalf of the board by:



Mr M Freeman
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fund accounting

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

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

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

3. Accounting policies *(continued)*

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Freehold property	-	2% straight line basis
Fixtures and fittings	-	10% - 20% straight line basis

Impairment of fixed assets

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

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

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

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

LifePoint Church is a private company limited by guarantee incorporated in England and Wales. The registered office is The LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Tithes and Offerings	217,947	108,579	326,526
Special offerings	960	570	1,530
People and Places Fund	330	9,750	10,080
Gift Aid	67,963	2,235	70,197
Building Fund	1,560	360	1,920
HOPE	7,075	3,813	10,888
Youth	2,122	240	2,362
Charitable activities	–	–	–
Overseas aid donations	–	6,013	6,013
Grants			
Grants receivable	5,810	–	5,810
	303,767	131,560	435,326

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Tithes and Offerings	212,021	80,288	292,309
Special offerings	15,631	–	15,631
People and Places Fund	2,770	–	2,770
Gift Aid	43,956	18,407	62,363
Building Fund	2,030	–	2,030
HOPE	7,143	–	7,143
Youth	107	–	107
Charitable activities	1,000	–	1,000
Overseas aid donations	–	–	–
Grants			
Grants receivable	–	–	–
	284,658	98,695	383,353

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Rental income	4,138	4,138	6,959	6,959
FiT Income	7,712	7,712	3,761	3,761
	11,850	11,850	10,720	10,720

7. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Bank interest receivable	12,535	3,239	15,775

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	4,267	–	4,267

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Charitable activities	190,689	105,206	295,896
Support costs	81,266	1,365	82,630
	271,955	106,571	378,526

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	208,583	82,449	291,032
Support costs	59,422	–	59,422
	268,005	82,449	350,454

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charitable activities	249,638	46,258	80,607	376,503	346,580
Governance costs	–	–	2,023	2,023	3,874
	249,638	46,258	82,630	378,526	350,454

10. Other expenditure

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Loss on disposal of tangible fixed assets held for charity's own use	2,000	2,000	–	–

11. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	22,036	23,291
Loss on disposal of tangible fixed assets	2,000	–

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	2,270

13. Staff costs

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

	2024	2023
	£	£
Wages and salaries	88,882	94,409
Social security costs	1,953	1,651
Employer contributions to pension plans	3,115	1,780
	93,950	97,840

The average head count of employees during the year was 5 (2023: 5).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

The Charity's Trust Deed makes provision for payments to be made to Trustees.

Ministry support of £95,986 (2023 - £81,420) contains support payments to one Trustee who devoted the majority of their time to the service of the church. The trustee did not receive funds for his role as trustee.

The Trustee receiving payments under contracts for services and the amounts paid are as follows:

	2024 £	2023 £
M Sutton-Smith		
Ministry support received	48,312	47,376

Donations made to LifePoint Church
The aggregate value of unconditional donations made by the Trustees in the year to 31 March 2024 was £9,682 (2023 - 9,845).

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2024.

In many instances the Trustees act as agents for the Charity and make purchases on its behalf, using credit cards to meet the costs of travel or to purchase book or other items in the same way as other personnel of the Charity. Such expenditure is not related to the services provided as a Trustee.

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	**Total £**
Cost			
At 1 Apr 2023	675,000	77,045	752,045
Additions	–	5,475	5,475
Disposals	–	(2,500)	(2,500)
Revaluations	–	4,347	4,347
At 31 Mar 2024	675,000	84,367	759,367
Depreciation			
At 1 Apr 2023	–	38,642	38,642
Charge for the year	13,500	8,536	22,036
Disposals	–	(500)	(500)
Revaluations	–	3,976	3,976
At 31 Mar 2024	13,500	50,654	64,154
Carrying amount			
At 31 Mar 2024	661,500	33,713	695,213
At 31 Mar 2023	675,000	38,403	713,403

16. Debtors

	2024 £	2023 £
Other debtors	79,798	71,491

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	6,373	7,223
Accruals and deferred income	10,928	–
Social security and other taxes	3,573	–
Other creditors	14,932	19,034
	35,806	26,257

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

	2024 £	2023 £
Bank loans and overdrafts	119,420	124,943

The loan is secured by fixed charges over the LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

18. Creditors: amounts falling due after more than one year *(continued)*

The loan was taken out in 2010 for a period of 25 years at an interest rate for 2023/24 of 6%. Repayments were made at £1,271 per month.

Interest payable during the year totalled £8,968 (2023: £5,779).

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,115 (2023: £1,780).

20. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Gains and losses £	**At 31 Mar 2024** £
General funds	69,053	317,830	(245,443)	–	141,440
Revaluation reserve	153,642	–	–	–	153,642
Fixed asset fund	713,403	10,322	(28,512)	–	695,213
	936,098	328,152	(273,955)	–	990,295

	At 1 Apr 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2023 £
General funds	226,731	174,031	(331,708)	–	69,054
Revaluation reserve	–	–	–	153,642	153,642
Fixed asset fund	524,085	125,614	63,703	–	713,402
	750,816	299,645	(268,005)	153,642	936,098

Restricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Gains and losses £	**At 31 Mar 2024** £
LifePoint Pembroke	48,669	48,257	(49,021)	–	47,905
LifePoint Neath	65,136	49,384	(35,779)	–	78,741
Joseph Fund	5,544	–	(1,250)	–	4,294
HOPE	192	10,000	(7,342)	–	2,850
Mayhill Building Fund	720	360	–	–	1,080
Neath Building Fund	1,000	–	–	–	1,000

20. Analysis of charitable funds *(continued)*

Ransomed	–	2,122	(1,740)	–	382
India	–	1,416	(1,027)	–	389
Kenya	–	3,880	(3,780)	–	100
SCC HOPE grant	–	3,000	(3,000)	–	–
Pembs HOPE	–	1,750	(679)	–	1,071
Pembs Joseph	–	2,540	(790)	–	1,750
Pembs Ukraine	–	247	(147)	–	100
Neath HOPE	–	233	(120)	–	113
Neath People & Places	–	9,780	–	–	9,780
Mayhill HOPE	–	1,830	(1,896)	–	(66)
	121,261	134,799	(106,571)	–	149,489

	At 1 Apr 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2023 £
LifePoint Pembroke	64,838	32,175	(48,344)	–	48,669
LifePoint Neath	33,195	59,017	(27,076)	–	65,136
Joseph Fund	5,544	–	–	–	5,544
HOPE	78	7,143	(7,029)	–	192
Mayhill Building Fund	360	360	–	–	720
Neath Building Fund	1,000	–	–	–	1,000
Ransomed	–	–	–	–	–
India	–	–	–	–	–
Kenya	–	–	–	–	–
SCC HOPE grant	–	–	–	–	–
Pembs HOPE	–	–	–	–	–
Pembs Joseph	–	–	–	–	–
Pembs Ukraine	–	–	–	–	–
Neath HOPE	–	–	–	–	–
Neath People & Places	–	–	–	–	–
Mayhill HOPE	–	–	–	–	–
	105,015	98,695	(82,449)	–	121,261

20. Analysis of charitable funds *(continued)*

LifePoint Pembrokeshire
Fund has been restricted to the geographical area of Pembrokeshire. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

LifePoint Neath
Fund has been restricted to the geographical area of Neath. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

Joseph Fund
Fund has been restricted to assist church members in need as a direct consequence of the pandemic. Pembrokeshire has a separate Joseph Fund.

HOPE
Fund has been restricted to assist people in need. Pembrokeshire has a separate HOPE fund, as do Neath and Mayhill.

Mayhill Building Fund
Fund has been restricted to assist with payments relating to the Mayhill building.

Neath Building Fund
Fund has been restricted to assist with payments relating to the Neath building.

21. Other financial commitments

At the year end the charity had intentions to support a number of individuals and organisations to whom the Trustees have promised ongoing financial support, until the nature of the recipients work changes significantly in some respect. Whenever a significant change occurs a re-assessment of support is undertaken by the trustees.

The charitable ministry support (to include expenses) paid during the year as a result of such commitments totalled £95,986 (2023 £81,036) and was paid by monthly instalments.

The charitable grants paid to Ministries Without Borders during the year as a result of such commitments totalled £32,411 (2023 £23,151).

£6,798 relating to the above intentions were held in the balance sheet at the year end (2023 £6,236).

22. Related parties

The charity is a member of a network of churches - Ministries Without Borders whose charity registration number is 1095446 and whose principal office is PO Box 4252, Cardiff, CF1 8FA.

During the year grants totalling £32,411 (2023 - £23,151) were made to Ministries Without Borders. These grants were seen as support to a connected charity which is fulfilling objectives similar in nature to those of LifePoint Church. The amounts outstanding at the year end totalled £6,798 (2023 - £6,236).

The following pages do not form part of the financial statements.

LifePoint Church

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Tithes and Offerings	326,526	292,309
Special offerings	1,530	15,631
People and Places Fund	10,080	2,770
Gift Aid	70,197	62,363
Building Fund	1,920	2,030
HOPE	10,888	7,143
Youth	2,362	107
Charitable activities	–	1,000
Overseas aid donations	6,013	–
Grants receivable	5,810	–
	435,326	383,353
Other trading activities		
Rental income	4,138	6,959
FiT Income	7,712	3,761
	11,850	10,720
Investment income		
Bank interest receivable	15,775	4,267
Total income	462,951	398,340

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	88,882	94,409
Employer's NIC	1,953	1,651
Pension costs	3,115	1,780
Rent	1,411	1,728
Rates and water	567	–
Light and heat	6,918	–
Repairs and maintenance	13,083	13,033
Insurance	7,576	–
Other establishment	7,443	9,791
Other motor/travel costs	144	2,195
Legal and professional fees	9,078	6,546
Telephone	1,357	–
Other office costs	7,791	4,201
Depreciation	22,036	23,290
Interest on bank loans and overdrafts	8,968	4,900
Other interest payable and similar charges	1,520	1,633
Ministry support	79,361	81,420
Conference, function and events	5,926	5,208
Catering and hospitality	11,293	16,939
Project expenses and purchases	44,068	43,828
Donated goods and gifts	7,266	7,765
IT systems and hosting	3,190	–
Grant funding of activities	32,575	23,151
Sundry	107	55
Cleaning	6,481	6,931
Overseas Projects	6,417	–
	378,526	350,454
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	2,000	–
Total expenditure	380,526	350,454
Net income	82,425	47,886

LifePoint Church

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Wages/salaries	88,882	94,409
Employer's NIC	1,953	1,651
Pension costs	3,115	1,780
Other premises	7,443	9,791
Motor/travel costs	144	2,195
Office costs	4,156	2,840
Ministry support	79,361	81,420
Conference, function and events	5,926	5,208
Catering and hospitality	11,293	16,939
Project expenses and purchases	44,068	43,828
IT systems and hosting	3,190	–
Sundry	107	55
	249,638	260,116
Grant funding activities		
Donated goods and gifts	7,266	7,765
Grant funding of activities	32,575	23,151
Overseas Projects	6,417	–
	46,258	30,916
Support costs		
Equipment hire and servicing	1,411	1,728
Rates & water	567	–
Light & heat	6,918	–
Repairs & maintenance	13,083	13,033
Insurance	7,576	–
Legal and professional fees	7,055	2,672
Telephone	1,357	–
Other office costs	3,635	1,361
Depreciation	22,036	23,290
Interest on bank loans and overdrafts	8,968	4,900
Bank charges & transaction fees	1,520	1,633
Cleaning	6,481	6,931
	80,607	55,548
Governance costs		
Governance costs - accountancy fees	2,023	3,874
Expenditure on charitable activities	378,526	350,454

LIFEPOINT CHURCH

England & Wales - Charity number 1134286

Accounts

Charity registration number 1134286

Company registration number 05315859 (England and Wales)

LIFEPOINT CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FRIDAY
ACUJAS1S
A9 12/01/2024 #25
COMPANIES HOUSE

LIFEPOINT CHURCH

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LIFEPOINT CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

Vision, Mission and Values

Our Vision
Our vision is to serve our city and our communities by working in partnership to enrich and energise neighbourhoods, families and individual lives. We want to make a difference one life at a time, emotionally, mentally, socially, financially, physically and spiritually, until we see:

One thousand transformed lives across South-West Wales.

Our Mission
We seek to achieve this vision practically by pursuing the church's five-fold mission statement:

Feed the hungry
Heal the broken
Seek the lost
Sow to the nations
Live like family

How we fulfil those five mission statements on a day-to-day basis is described below.

Our Values
As we pursue our vision and fulfil our mission we pledge to stay true to the charity's three core values:

to do everything relationally, passionately and spiritually.

For us operationally that means that we seek to lead every aspect, project, department and function of church life in a way that is people-minded, heart-felt and Spirit-led.

All of the above can be summarised in four words that are of significance to us in the LifePoint family:

"Love Looks Like Something."

Achievements and performance

Feed the Hungry
We have continued to offer spiritual and material help to those who are facing difficult times. This has especially involved the supply of food to families and individuals in Townhill and Mayhill, areas which contain 5 of the 11 most deprived areas in Swansea - and on the economically challenged Garth Estate in Haverfordwest. From its base in Swansea, LifePoint is one of the distribution centres working under the banner of Swansea Food Bank, a branch of the national charity Trussell Trust.

In the period between April 2022 and March 2023 the Foodbank gave out 1,065 food parcels (749 from the LifePoint centre and 316 from Mayhill Community Centre). These food parcels reached a total of 2,343 individuals (compared with 1,262 the previous year, an 86% increase.) The food reached 1,584 adults and 759 children). The increase seems to have coincided with the current rise in the cost of living and financial need. During this year we accomplished our long-term goal of adding a pop-up café and children's clothing provision to the weekly Food Bank operation hosted at Mayhill Community Centre.

We have also continued to partner with the national charity, Fair Share which supplies high quality fresh food each week, donated from major supermarket chains, to enrich the nutritional quality and value of the food parcels distributed at our Foodbanks.

Meanwhile as part of the church's own related HOPE Project, personalised food hampers distributed directly to people's homes totalled 55 (compared with 62 the previous year) and we also gave out 600 items of children's clothing to the residents of Mayhill, an initiative that had previously been suspended during the lockdowns associated with the Covid-19 outbreak.

Also, this year the HOPE project was able to carpet an apartment for a refugee, recently located to Swansea, clear a garden for a local resident and in partnership with the Enfys Foundation, furnish homes for four new visitors to the country.

In Pembrokeshire the church is developing an allotment which enables them to offer physical recreation in the outdoors to the individuals they are helping but also an opportunity to distribute home-grown food.

The Pembrokeshire church also engages weekly with the Fenton School community, helping during the year with playground and garden developments, painting and refurbishment projects, reading activities for pupils and special events in the curriculum such as preparation sessions for Year Six pupils anticipating the move to Secondary School. Members of the church have been asked to serve on the PTA committee in order to support the school on an ongoing basis.

Heal the broken
We aim to pray for and support people who are facing sickness or 'brokenness' in life generally: to help them recover health and dignity. We want to stand with people who have been troubled in body, mind, relationships or finance to see them restored, strong, whole, free and reconciled. We partner with Seaview School in Swansea supporting disadvantaged families that are receiving input from Swansea's Team Around The Family project. Public benefit includes speeding people's recovery from physical and mental illness. In partnership with the local charity, Eli Project, we continued to offer specialised support and companionship to families in the region who have children with additional needs. Members of the church helped to staff special Family Nights for this community.

Seek the lost
We aim to be a guide to those who may have lost their way in life or lost their faith. We support people practically to get back on their feet and also offer to help people find a personal faith that helps them through the challenges they face. We have been able to run two Alpha courses for those seeking spiritual guidance – these have reached a total of 12 individuals.

We also continued to reach beyond our traditional in-person congregation by uploading our messages and meetings to a much wider on-line audience. Weekly meetings were broadcast live via Zoom to the homes of people who were unable to attend a church meeting in-person, and specially recorded messages are also uploaded via social media to provide help and inspiration further afield. To facilitate all of the above, we continued to employ, on a short-term contract, a technologically-skilled part-time staff member with an IT-related degree and an extensive range of skills.

Sow to the nations
We aim to make a difference to people living across the World. We want to embrace, enrich, learn from, befriend and support people of many different cultures and backgrounds and play our part in making the world what it was designed to be. We care for all of God's world, both the people and the planet, and want to protect and help our environments and our communities. Public benefit includes supporting financially those who are able to visit and help underdeveloped countries or those that have suffered a disaster; offering welcome and hospitality to visitors from abroad, encouraging a loving and tolerant worldview, and supporting initiatives to enhance and protect the beauty and cleanliness of the natural environment. An example is the support we give monthly to the international charity, Ministries Without Borders, which offers humanitarian and spiritual support to nations as diverse as Cuba, Belarus, Philippines, India, Kenya, South Africa and Bhutan. We also developed a relationship with a pastor in Telangana, India, who cares for many orphans, widows and leprosy sufferers.

Some members of the church have sought to give financial support to his projects. Others have supported the work of Love Your Neighbour, a charity that works to help disadvantaged children and mothers particularly in Kalifi, Kenya. Families there are given an opportunity to become financially sustainable by receiving the gift of a goat, whose milk is available then for use and for sale. Also, teenage girls there are helped with sanitary products to enable them to continue their schooling through the month and mothers are taught sewing skills to enable them to make a living. Finance has also been given to support a local charity to purchase generators in war torn Ukraine, to provide power for local communities.

Live like family
LifePoint is a vibrant growing multicultural community consisting of people from many different nations and generations. During this financial year, the number of adults committed to play a part in our four campuses in Swansea Central, Mayhill, Neath and Haverfordwest grew from 228 to 247, an 8% increase. With children and teenagers, the core church family now totals 350 people. This is significant in that it represents the first time that we have been one third of the way towards our vision to represent 1,000 individuals across South-West Wales.

Our aim is to be an example of a community of people who support each other as an extended family of friends. We seek to see young and old and rich and poor respecting and caring for one another and sharing the experiences of life together through good days and bad. Public benefit includes building strong relationships and support structures that enhance communities and minimise isolation.

All five aspects of the church's mission – Feed, Heal, Seek, Sow and Live – have been enriched in this year by the continued operation of the full staff team. This now includes three full-time pastors, two part-time pastors, one part-time administrator and one part-time staff member supporting our media presentation on a short-term contract. The two staff members in Haverfordwest joined the team in April 2021 on a 3-year contract and are financially supported in part from the Haverfordwest restricted fund. This arrangement will be reviewed in the coming year. Each year one new University graduate also joins the team on a 12-month basis as a full-time voluntary Leadership Intern. Normally, families in church offer a room in their homes to interns to make this possible, free of charge, with a payment from LifePoint for food. However, this year payments made covered rent, utility bills and food in shared rented accommodation.

Review Processes
The charity reviews its vision, aims, objectives and activities each year, looking at what it achieved and the outcomes of its work in the previous 12 months. The review looks at the success of each key activity and helps ensure the aims, objectives and activities remain up to date. The Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities to ensure they conform with that guidance.

The website, www.lifepoint.org.uk continues to profile our work in the community and support our communication. Online activities for the coming year will provide the platform for us to continue to deliver our vision & mission.

Training Initiatives
The Intern programme this year provided a half day discipleship programme.

Community Initiatives
The Alpha Course
This internationally used course communicates the central beliefs of Christianity in a forum where anyone can examine and discuss issues of life and faith. Attracting a wide range of participants from the local community, the course has made an important contribution to the continued growth of LifePoint Church.

H.O.P.E.
This project highlighted in the Mission Statement, the title of which represents Helping Ordinary People Everywhere, provides practical help to some of the neediest people in Swansea. Tailored to meet individual needs as they arise, it includes such things as food hampers, baby hampers, children's clothing, household repairs and other provisions to needy families or individuals and enhancing the environment in local primary schools – for example, we provided new indoor plants for a learning area and a climbing plant in a school playground to mark the school's royal Platinum Jubilee celebrations.

FL Exercise
This runs weekly for ladies who want to develop their fitness, balance and health.

LifePoint Ladies Running Group
This runs weekly for beginners and intermediates, including those who enjoy support and encouragement for a Park Run. A few have completed 10K races, half-marathons and full marathons, supported by the group.

Wider Local Involvement
In addition to these specific projects, the church encourages many individual members to express their faith by becoming involved personally in other community initiatives. Some ongoing areas of involvement include money advice, supported by CAP (Christians Against Poverty), pregnancy advice, counselling and Street Pastors. Direct support and care have also been provided for individuals with more specific needs such as those with addictions or other life-controlling habits, or people who are facing bereavement or serious illness, including mental health issues. Although these various projects are not connected to the charity, LifePoint Church provides pastoral support to those involved in these areas.

Student Initiatives
Since Swansea has a significant student population, the church has continued to promote its work in this area. We welcome both British and International students to the city and offer mentoring, meals, social occasions and opportunities to give back to the city.

International Projects
The church is part of a network of churches (see note 8 to the accounts) that have allowed us to contribute to the work of a number of people and projects in several parts of the world. Regular support is provided to a number of individuals who are involved in promoting the Christian faith in several other nations as well as our own. In addition, the church continues to provide support for a number of international projects in a variety of ways including raising funds and making donations. These are regularly reviewed to ensure that our involvement continues to be in furtherance of our specific charitable objectives.

Financial review

Principal funding sources
The charity relies upon voluntary donations from the generosity of both members and friends. It is also able to reclaim gift aid, from H M Government.

The charity has sufficient funds to meet all its financial requirements and to fund all current projects. Additional cash balances will need to be accumulated in order to maintain and develop the building now owned and occupied. A major refurbishment project extended & renewed the kitchen, whilst the toilets were refreshed. A significant investment of £20,000 was also made with the purchase of a replacement main hall projector. The Swansea property was professionally revalued as at 31.03.23, with a figure of £675,000, showing an increase of £100,000 from 2017. At trustees' meetings, the charity monitors income and expenditure on a monthly basis in order to determine that its needs are effectively met and that income reserves are increasing at a rate that aligns with project timetables. The accounting software was remodelled to help ensure more timely management reports and from April 2023, a bookkeeper was contracted for one day a week to assist in the process. During the coming year this approach will be reviewed to determine ongoing suitability.

The trustees have general investment powers which are restricted to the assumptions that all investments are made in 'good faith' and that professional advice is sought. The charity has no investments.

Grants are made to individuals or organisations which either are undertaking activities that are similar in nature to the charity's objectives or those whom the trustees deem to be in need or suffering hardship.

Income and expenditure
The charity made a £47,886 operational surplus for the year ended 31 March 2023 of which £16,246 was restricted. See note 19 for further detail. Of the restricted surplus generated, the results can be split as follows:

- LifePoint Pembrokeshire: deficit of £16,169
- LifePoint Neath: surplus of £31,941
- Hope: surplus of £114
- Mayhill Building fund: surplus of £360

Total incoming resources for the year were £398,340. The largest contributions to this income were the tithes and offerings of £292,309 followed by £62,363 of gift aid that was reclaimed. The largest individual item of expenditure included in total resources expended of £350,454, was salaries and wages (including direct ministry support and expenses) of £179,620. At the balance sheet date unrestricted funds totalled £222,695, designated funds of £713,403 and restricted funds totalled £121,261. The free reserves of the charity are £222,695 not tied up in fixed assets.

Reserves policy
The reserves policy aims to hold three months of related expenditure in unrestricted reserves, additional of the value of tangible assets, in order to help the charity meet the unexpected. This would include amounts to cover any financial risks as well as short term fluctuations in incoming resources. The accounting policies of the charity are detailed on pages 12-15 of the accounts and include the charity's grant making policy. The level of available funds not tied up in fixed assets, as at the year-end was £222,695.

The charity has clearly identified restricted funds, to ensure donors giving is spent according to their wishes. This especially enables the charity to deploy or reserve all the money given for the work in Haverfordwest and Neath, shown in note 19 to the accounts.

Risk management objectives and policies
The trustees regularly review the risk register, carefully considering the major risks to which the charity is exposed and regularly discuss risk management throughout the year at its own meetings and at those with the leaders. Systems have been established to manage those risks, which includes good financial management and budgeting, supported by a review of our reserves policy. The most significant risks faced usually relate to building management and ownership and use of volunteers, including event management. During this financial year, trustees continued to give specific attention to the ongoing risks associated with Covid-19. Some safety measures and new ways of organising church life on-line have remained in place even as the published risks of the pandemic diminished so that our care for the church community and the surrounding neighbourhood can remain diligent and responsible.

Plans for future periods
LifePoint Church owns and manages a facility known as The LifePoint Centre, and throughout the year we have continued to develop this so that it meets the needs of the local neighbourhood and the church community. As the church communities in Swansea, Neath and Haverfordwest grow, we may need to consider alternative premises. The latter two currently meet in a Community Centre and a Primary School. We are preparing for the eventuality that one or the other may need to acquire its own permanent facility at some point, or that Swansea may also need to increase its meeting capacity. To this end the trustees in June 2023 designated a building fund of £150,000.

We are continually reviewing our organisation and administration to adapt to the changing membership and the increasing community involvement that represent and have volunteer leaders in place to manage the refurbishment of the LifePoint Centre. In addition, specific funds continued to be gathered ready to meet further and deeper needs in the community through the development of our facilities and staff.

Structure, governance and management

Governing document
The charity is controlled by its governing document, Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees
Trustees are appointed by the resolution of a quorum of existing trustees. There is no external body that has the entitlement to appoint a trustee. All new trustees are given an induction. Trustees are appointed for the particular skills that are needed for the organisation and training needs are regularly assessed by the trustees and support is given when appropriate.

Organisational structure
The charity operates primarily but not exclusively in South Wales having regular church meetings in both Swansea (Uplands and Mayhill), Neath and Haverfordwest, Pembrokeshire. As described above, LifePoint Church employs a part-time administrator, three full-time pastors looking after Swansea Central, Swansea Mayhill and Neath – and two part time staff members in Pembrokeshire. In addition, many of our activities are carried out voluntarily by our committed and generous members, who make possible most of the good work of the charity. In terms of legal and financial affairs, the church leaders engaged on behalf of the Trust to work for LifePoint Church, led by Mr M Sutton-Smith, within the delegated authority given by the trustees have decision-making powers for the day-to-day operations of the charity, Members of the trustee board meet regularly with the leaders to discuss matters affecting the charity, including the limitations of their decision-making ability. Decisions that affect the incorporated charity are made solely by the trustees themselves, in quorum.

Related parties
In the pursuit of its objectives, the charity is a member of a network of churches entitled ministrieswithoutborders®, a related party and also a charity itself, which is detailed in note 22 to the accounts.

Reference and administrative details

Charity number	1134286
Company number	05315859
Registered office	The LifePoint Centre Ffynone Road Swansea SA1 6BT
Trustees	M Freeman M Sutton-Smith N Homans S Inglesant
Independent examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB

The trustees' report was approved by the Board of Trustees.

M. Freeman

M Freeman
Trustee
Dated: 18/12/2023

LIFEPOINT CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of LifePoint Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LIFEPOINT CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LIFEPOINT CHURCH

I report to the trustees on my examination of the financial statements of LifePoint Church (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

Since the charity'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, 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Claire Thompson

Claire Thompson DChA FCCA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 19-12-2023

LIFEPOINT CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	283,658	98,695	382,353	270,225	81,886	352,111
Charitable activities	4	1,000	-	1,000	-	-	-
Other trading activities	5	10,720	-	10,720	11,142	-	11,142
Investments	6	4,267	-	4,267	780	-	780
Total income		299,645	98,695	398,340	282,147	81,886	364,033
Expenditure on:							
Charitable activities	7	268,005	82,449	350,454	216,106	71,143	287,249
Other	12	-	-	-	3,392	-	3,392
Total expenditure		268,005	82,449	350,454	219,498	71,143	290,641
Net incoming resources		31,640	16,246	47,886	62,649	10,743	73,392
Other recognised gains and losses							
Revaluation of tangible fixed assets		153,642	-	153,642	-	-	-
Net movement in funds		185,282	16,246	201,528	62,649	10,743	73,392
Fund balances at 1 April 2022		750,816	105,015	855,831	688,167	94,272	782,439
Fund balances at 31 March 2023		936,098	121,261	1,057,359	750,816	105,015	855,831

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LIFEPOINT CHURCH

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		713,403		524,086
Current assets					
Debtors	15	71,491		69,896	
Cash at bank and in hand		423,665		414,421	
		495,156		484,317	
Creditors: amounts falling due within one year	16	(26,257)		(21,697)	
Net current assets			468,899		462,620
Total assets less current liabilities			1,182,302		986,706
Creditors: amounts falling due after more than one year	18		(124,943)		(130,875)
Net assets			1,057,359		855,831
Income funds					
Restricted funds	19		121,261		105,015
Unrestricted funds					
Designated funds	20	713,403		524,085	
General unrestricted funds		69,053		226,731	
Revaluation reserve		153,642		-	
			936,098		750,816
			1,057,359		855,831

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18/12/2023

M. Freeman

M Freeman
Trustee

Company registration number 05315859

1 Accounting policies

Charity information

LifePoint Church is a private company limited by guarantee incorporated in England and Wales. The registered office is The LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 are prepared in sterling, which is the functional currency of the charity. 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. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's free reserves at as 31st March 2023 totalled £750,816 due to a significant amount of its reserves being tied up in fixed assets. The charity is looking at various ways of generating additional unrestricted income to look to increase its free reserves position in the future.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Incoming resources

Income is recognised when the charity 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 charity 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.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Much of the work of the charity is carried out voluntarily by its membership. No value has been placed on these services.

1 Accounting policies **(Continued)**

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. Once grant conditions have been fulfilled amounts are transferred to unrestricted funds.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the chariity i.e. where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Rental, conference and residential income is recognised in the period to which the service is provided with any amounts received in advance being deferred.

Interest is recognised when it is received.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Costs are allocated between activities on a percentage basis as agreed by the trustees.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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:

Freehold buildings	10 to 50 years straight line basis
Fixtures and fittings	10% - 20% straight line basis

1 Accounting policies **(Continued)**

Land is not depreciated.

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 the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/ (expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

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 charity 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 charity's balance sheet when the charity 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.

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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1 Accounting policies **(Continued)**

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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	283,658	98,695	382,353	270,225	81,886	352,111
Donations and gifts						
Tithes and offerings	212,021	80,288	292,309	187,740	74,814	262,554
Special offerings	15,631	-	15,631	19,216	-	19,216
People and Places fund	2,770	-	2,770	180	-	180
Gift aid reclaimed	43,956	18,407	62,363	61,439	-	61,439
Building fund	2,030	-	2,030	1,650	1,360	3,010
HOPE	7,143	-	7,143	-	5,712	5,712
Youth	107	-	107	-	-	-
	283,658	98,695	382,353	270,225	81,886	352,111

4 Charitable activities

	2023	2022
	£	£
Conferences and residential	1,000	-

5 Other trading activities

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Rental income	6,959	3,420
Miscellaneous income	3,761	7,722
Other trading activities	10,720	11,142

6 Investments

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Interest receivable	4,267	780

7 **Charitable activities**

	Live like family £	Sow to the nations £	Seek the lost £	Heal the broken £	Feed the hungry £	Total 2023	Total 2022
Staff costs	24,460	-	24,460	24,460	24,460	97,840	76,983
Depreciation and impairment	4,658	-	4,658	4,658	4,658	18,632	16,096
Catering and hospitality	16,939	-	-	-	-	16,939	9,539
Conference, functions and events	-	-	5,208	-	-	5,208	1,721
Ministry support	20,355	-	20,355	20,355	20,355	81,420	79,852
PPS and advertising	568	568	568	568	568	2,840	2,495
Premises costs	2,213	939	2,213	2,213	2,213	9,791	6,000
Subsistence and travelling	439	439	439	439	439	2,195	970
Sundry	35	-	10	10	-	55	432
Project expenses and purchases	36,274	-	282	4	7,268	43,828	35,862
Donated goods and gifts	2,192	3,928	157	118	1,370	7,765	6,357
Repairs and maintenance	1,304	1,304	1,304	1,304	1,304	6,520	2,540
Bank charges and interest	980	980	980	980	980	4,900	3,575
Software support	-	-	-	-	859	859	650
Other accountancy services	-	-	-	-	904	904	449
	110,417	8,158	60,634	55,109	65,378	299,696	243,521
Grant funding of activities (see note 8)	-	23,151	-	-	-	23,151	19,170
Share of support costs (see note 9)	5,161	3,996	5,160	5,160	5,160	24,637	21,858
Share of governance costs (see note 9)	-	-	-	-	2,970	2,970	2,700
	115,578	35,305	65,794	60,269	73,508	350,454	287,249

7 Charitable activities **(Continued)**

8 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Ministrieswithoutborders	23,151	19,170

9 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	-	-	-	3,719	Direct
Depreciation	4,658	-	4,658	4,024	Percentage
Bank charges and interest	1,633	-	1,633	1,191	Percentage
Cleaning	6,931	-	6,931	4,695	Direct
Legal, professional and consultancy	2,672	-	2,672	4,181	Direct
Repairs and maintenance	6,513	-	6,513	2,540	Percentage
Sundry	1	-	1	9	Direct
PPS and advertising	501	-	501	440	Percentage
Premises costs	1,728	-	1,728	1,059	Percentage
Accountancy fees	-	2,970	2,970	2,700	Governance
	24,637	2,970	27,607	24,558	
Analysed between					
Charitable activities	24,637	2,970	27,607	24,558	

Governance costs includes payments to the independent examiners of £2,270 for the examination (2022: independent examination fees of £2,000) and £770 for accountancy fees (2022: £770).

10 Trustees

During the year trustee M Sutton-Smith received payments totalling £47,376 (2022: £46,452,) for ministerial services, provided to the charity. The trustee did not receive funds for his role as a trustee. There were no amounts outstanding at the current and prior year end.

Payments to reimburse trustees during the year totalled £108 (2022: £nil). These expenses were incurred in connection with a range of purposes towards achieving the aims of the charity including mainly travel and subsistence. No trustee reclaimed expenses during the year (2022: nil).

During the year 4 trustees donated £9,845 to the charity (2022: 4 trustees totalling £14,174).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	5	5

Employment costs	2023 £	2022 £
Wages and salaries	94,409	72,017
Social security costs	1,651	7,091
Other pension costs	1,780	1,594
	97,840	80,702

Key management personnel

The charity's key management personnel received benefits totalling £81,036 (2022: £79,452).

There were no employees whose annual remuneration was £60,000 or more.

12 Other

	2023 £	2022 £
Net loss on disposal of tangible fixed assets	-	3,392
	-	3,392

13 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 Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2022	572,388	54,043	626,431
Additions	35,965	23,002	58,967
Revaluation	66,647	-	66,647
At 31 March 2023	675,000	77,045	752,045
Depreciation and impairment			
At 1 April 2022	69,442	32,903	102,345
Depreciation charged in the year	17,552	5,739	23,291
Revaluation	(86,994)	-	(86,994)
At 31 March 2023	-	38,642	38,642
Carrying amount			
At 31 March 2023	675,000	38,403	713,403
At 31 March 2022	502,946	21,140	524,086

Land and buildings with a carrying amount of £675,000 (2022: £502,946) were revalued on 31 March 2023 by Lambert Smith Hampton who are independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties. The trustees are of the opinion that there have been no material changes to the value.

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £585,472 (2022: £573,558).

Freehold land and buildings with a carrying amount of £675,000 (2022: £502,946) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

15 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	66,460	65,501
Prepayments	5,031	4,395
	71,491	69,896

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	17	7,223	8,514
Other creditors		15,844	8,314
Accruals and deferred income		3,190	4,869
		26,257	21,697

17 Loans and overdrafts

	2023 £	2022 £
Bank loans	132,166	139,389
Payable within one year	7,223	8,514
Payable after one year	124,943	130,875

Amounts included above which fall due after five years:

Payable by instalments	96,052	96,821

The loan is secured by fixed charges over the LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

The loan was taken out in 2010 for a period of 25 years at an interest rate of 3%. Repayments are made at £1,067 per month.

Interest payable during the year totalled £5,779 (2022: £4,283).

18 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	17	124,943	130,875

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
LifePoint Pembrokeshire	77,605	34,559	(47,326)	64,838	32,175	(48,344)	48,669
LifePoint Neath	11,123	40,255	(18,183)	33,195	59,017	(27,076)	65,136
Joseph Fund	5,544	-	-	5,544	-	-	5,544
HOPE	-	5,712	(5,634)	78	7,143	(7,029)	192
Mayhill Building fund	-	360	-	360	360	-	720
Neath Building fund	-	1,000	-	1,000	-	-	1,000
	94,272	81,886	(71,143)	105,015	98,695	(82,449)	121,261

LifePoint Pembrokeshire
Fund has been restricted to the geographical area of Pembrokeshire. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

LifePoint Neath
Fund has been restricted to the geographical area of Neath. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

Joseph Fund
Fund has been restricted to assist church members in need as a direct consequence of the pandemic.

HOPE
Fund has been restricted to assist people in need.

Mayhill Building fund
Fund has been restricted to assist with payments relating to the Mayhill building.

Neath Building fund
Fund has been restricted to assist with payments relating to the Neath building.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Resources expended	Balance at 1 April 2022	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 March 2023
	£	£	£	£	£	£	£
Fixed asset fund	544,418	(20,333)	524,086	(23,291)	58,966	153,642	713,403
	544,418	(20,333)	524,086	(23,291)	58,966	153,642	713,403

Fixed asset fund
Relates to the net book value of the charity's unrestricted fixed assets.

Included in the value at the year end is the revaluation surplus of £153,642.

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
	2023	**2023**	**2023**	**2023**	2022	2022	2022	2022
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	713,403	-	713,403	(20,332)	544,418	-	524,086
Current assets/(liabilities)	347,638	-	121,261	468,899	357,605	-	105,015	462,620
Long term liabilities	(124,943)	-	-	(124,943)	(130,875)	-	-	(130,875)
	222,695	713,403	121,261	1,057,359	206,398	544,418	105,015	855,831

22 Related party transactions

The charity is a member of a network of churches 'ministrieswithoutborders' whose charity registration number is 1095446 and whose principal office is PO Box 4252, Cardiff, CF1 8FA.

During the year grants totalling £23,151 (2022: £19,170) were made to ministrieswithoutborders. These grants were seen as support to a connected charity which is fulfilling objectives similar in nature to those of LifePoint Church. The amounts outstanding at the year end totalled £6,236 (2022: £5,970).

23 Other financial commitments

At the year end the charity had intentions to support a number of individuals and organisations to whom the trustees have promised ongoing financial support, until the nature of the recipients work changes significantly in some respect. Whenever a significant change occurs a re-assessment of support is undertaken by the trustees.

The charitable ministry support (to include expenses) paid during the year as a result of such commitments totalled £81,036 (2022: £79,852) and was paid by monthly instalments.

The charitable grants paid to Ministries Without Borders during the year as a result of such commitments totalled £23,151 (2022: £19,170).

£6,236 relating to the above intentions were held in the balance sheet at the year end (2022: £5,970).

LIFEPOINT CHURCH

England & Wales - Charity number 1134286

Accounts

Charity registration number 1134286

Company registration number 05315859 (England and Wales)

LIFEPOINT CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

LIFEPOINT CHURCH

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LIFEPOINT CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

Vision, Mission and Values

Our Vision
Our vision is to serve our city and our communities by working in partnership to enrich and energise neighbourhoods, families and individual lives. We want to make a difference one life at a time, emotionally, mentally, socially, financially, physically and spiritually, until we see:

One thousand transformed lives across Southwest Wales.

Our Mission
We seek to achieve this vision practically by pursing the church's five-fold mission statement:

Feed the hungry
Heal the broken
Seek the lost
Sow to the nations
Live like family

How we fulfil those five mission statements on a day-to-day basis is described below.

Our Values
As we pursue our vision and fulfil our mission we pledge to stay true to the charity's three core values:
to do everything relationally, passionately and spiritually.

For us operationally that means that we seek to lead every aspect, project, department and function of church life in a way that is people-minded, heart-felt and Spirit-led.

All of the above can be summarised in four words that are of significance to us in the LifePoint family:
"Love Looks Like Something."

Feed the Hungry
We have continued to offer spiritual and material help to those who are facing difficult times. This has especially involved the supply of food to families and individuals in Townhill and Mayhill, areas which contain 5 of the 11 most deprived areas in Swansea - and on the economically challenged Garth Estate in Haverfordwest. From its base in Swansea, LifePoint is one of the distribution centres working under the banner of Swansea Food Bank, a branch of the national charity Trussell Trust. In the period between April 2021 and March 2022 the Foodbank gave out 7,795kg of food. These food parcels reached 876 adults and 386 children - a total of 1,262 individuals. In total, the citywide team of Trussell Trust Food Banks with whom we serve was able to feed 11,432 individuals during the year. It has been an honour for us to play a part in this life-saving enterprise during these days of unprecedented anxiety and challenge.

Meanwhile as part of the church's own related HOPE Project, personalised food hampers distributed directly to people's homes totalled 62, a 24% increase on the previous year, reflecting the gradual easing of lockdown restrictions during the 12-month period. We also continued to provide a weekly food bank in Mayhill.

Heal the broken
We aim to pray for and support people who are facing sickness or 'brokenness' in life generally: our aim is to help them recover health and dignity. We want to stand with people who have been troubled in body, mind, relationships or finance to see them restored, strong, whole, free and reconciled. We partner with one local school in particular in supporting disadvantaged families that are receiving input from Swansea's Team Around The Family project. Public benefit includes speeding people's recovery from physical and mental illness. In partnership with the local charity, Eli Project, we continued to offer specialised support and companionship to families in the region who have children with additional needs. Members of the church helped to staff special Family Nights for this community and, when lockdown allowed, we re-commenced the weekly KidsStop sessions at the LifePoint Centre to which parents can bring their additional needs children and find professional guidance and personal friendship.

Seek the lost
We aim to be a guide to those who may have lost their way in life or lost their faith. We support people practically to get back on their feet and also offer to help people find a personal faith that helps them through the challenges they face. We have been able to run two Alpha courses for those seeking spiritual guidance – these have reached a total of 12 individuals.

We also continued to reach beyond our traditional in-person congregation by uploading our messages and meetings to a much wider online audience. Weekly meetings were broadcast live via Zoom to the homes of people who were unable to attend a church meeting in-person, and every week specially recorded messages are also uploaded via social media to provide help and inspiration further afield. To accompany this we re-developed the church's website so that it reflects accurately the four-campus model of church that we have developed in recent years. To facilitate all of the above, we continued contracting with an external media specialist and from September, employed on a short-term contract, a technologically-skilled part-time staff member with an IT-related degree and an extensive range of skills.

Sow to the nations
We aim to make a difference to people living across the World. We want to embrace, enrich, learn from, befriend and support people of many different cultures and backgrounds and play our part in making the world what it was designed to be. We care for all of God's world, both the people and the planet, and want to protect and help our environments and our communities. Public benefit includes supporting financially those who are able to visit and help underdeveloped countries or those that have suffered a disaster; offering welcome and hospitality to visitors from abroad, encouraging a loving and tolerant world-view, and supporting initiatives to enhance and protect the beauty and cleanliness of the natural environment. An example is the support we give monthly to the international charity, Ministries Without Borders, which offers humanitarian and spiritual support to nations as diverse as Cuba, Belarus, Philippines, India, Kenya, South Africa and Bhutan. We also developed a relationship with a pastor in Telangana, India, who cares for many orphans, widows and leprosy sufferers. Some members of the church have sought to give financial support to his projects.

Live like family
LifePoint is a vibrant growing multicultural community consisting of people from many different nations and generations. During this financial year, the number of adults committed to play a part in our four campuses in Swansea, Mayhill, Neath and Haverfordwest, grew from 198 to 228, a 15% increase. With children and teenagers, the core church family now totals more than 300 people.

Our aim is to be an example of a community of people who support each other as an extended family of friends. We seek to see young and old, rich and poor, respecting and caring for one another and sharing the experiences of life together through good days and bad. Public benefit includes building strong relationships and support structures that enhance communities and minimise isolation.

All five aspects of the church's mission – Feed, Heal, Seek, Sow and Live – have been enriched in this year by the continued operation of the full staff team. This now includes four full-time pastors, one part-time pastor, one part-time administrator and one part-time supporting our media presentation on a short term contract. The full time & part time staff members in Haverfordwest joined the team In April 2021 on a 3 year contract and are financially supported in part from the Haverfordwest restricted fund.

Each year one new University graduate also joins the team on a 12-month basis as a full-time voluntary Leadership Intern. In the last year, families in church offered a room in their homes to successive interns to make this possible, free of charge, with a payment from LifePoint for food.

Review Processes
The charity reviews its vision, aims, objectives and activities each year, looking at what it achieved and the outcomes of its work in the previous twelve months. The review looks at the success of each key activity and helps ensure the aims, objectives and activities remain up to date. The Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities to ensure they conform with that guidance.

The website, www.lifepoint.org.uk continues to profile our work in the community and support our communication. Online activities for the coming year will provide the platform for us to continue to deliver our vision & mission.

Achievements and performance

Training Initiatives
The Leadership Intern programme (L3) offers targeted personalised development to one young leader each year. In the last year we also completed an excellent 12-month Leadership Development Programme designed specifically to train our front-line leaders from across the four campuses, both paid and voluntary.

Community Initiatives

The Alpha Course
This internationally used course communicates the central beliefs of Christianity in a forum where anyone can examine and discuss issues of life and faith. Attracting a wide range of participants from the local community, the course has made an important contribution to the continued growth of LifePoint Church.

H.O.P.E.
This project highlighted in the Mission Statement, the title of which represents Helping Ordinary People Everywhere, provides practical help to some of the neediest people in Swansea. Tailored to meet individual needs as they arise, it includes such things as food hampers, baby hampers, children's clothing, household repairs and other provisions to needy families or individuals and enhancing the environment in local primary schools – for example, we provided new indoor plants for a learning area and a climbing plant in a school playground to mark the school's royal Platinum Jubilee celebrations.

FL Exercise
This runs weekly for ladies who want to develop their fitness, balance and health.

LifePoint Ladies Running Group
This runs weekly for beginners and intermediates, including those who enjoy support and encouragement for a Park Run. A few have completed 10K races, half-marathons and full marathons, supported by the group.

Wider Local Involvement
In addition to these specific projects, the church encourages many individual members to express their faith by becoming involved personally in other community initiatives. Some ongoing areas of involvement include money advice, supported by CAP (Christians Against Poverty), pregnancy advice, counselling and Street Pastors. Direct support and care has also been provided for individuals with more specific needs, such as those with addictions or other life-controlling habits, or people who are facing bereavement or serious illness, including mental health issues. Although these various projects are not connected to the charity, LifePoint Church provides pastoral support to those involved in these areas.

Student Initiatives
Since Swansea has a significant student population, the church has continued to promote its work in this area. We welcome both British and International students to the city and offer mentoring, meals, social occasions and opportunities to give back to the city.

International Projects
The church is part of a network of churches (see note 8 to the accounts) that have allowed us to contribute to the work of a number of people and projects in several parts of the world. Regular support is provided to a number of individuals who are involved in promoting the Christian faith in several other nations as well as our own. In addition, the church continues to provide support for a number of international projects in a variety of ways including raising funds and making donations. These are regularly reviewed to ensure that our involvement continues to be in furtherance of our specific charitable objectives.

Financial review

Principal funding sources
The charity relies upon voluntary donations from the generosity of both members and friends. It is also able to reclaim gift aid from H M Government.

The charity has sufficient funds to meet all its financial requirements and to fund all current projects. Additional cash balances will need to be accumulated in order to maintain and develop the building now owned and occupied. At trustees' meetings, the charity monitors income and expenditure on a monthly basis in order to determine that its needs are effectively met and that income reserves are increasing at a rate that aligns with project timetables.

The trustees have general investment powers which are restricted to the assumptions that all investments are made in 'good faith' and that professional advice is sought. The charity has no investments.

Grants are made to individuals or organisations which either are undertaking activities that are similar in nature to the charity's objectives or those whom the trustees deem to be in need or suffering hardship.

Income and expenditure
The charity made an overall surplus of £73,392 for the year ended 31 March 2022 of which a surplus of £62,649 was unrestricted and a surplus of £10,743 was restricted.

Total incoming resources for the year were £364,033. The largest contributions to this income were the tithes and offerings of £262,554 followed by £61,439 of gift aid that was reclaimed. The largest individual item of expenditure included in total resources expended of £290,641, was salaries and wages (including direct ministry support and expenses) of £160,554. At the balance sheet date unrestricted funds totalled £226,711, designated funds of £524,085 and restricted funds totalled £105,015. The free reserves of the charity are £226,731, not tied up in fixed assets.

Reserves policy
The reserves policy aims to hold three months of expected expenditure in unrestricted reserves, additional to the value of tangible assets, in order to help the charity meet the unexpected more robustly. This would include amounts to cover any financial risks as well as short term fluctuations in incoming resources. The accounting policies of the charity are detailed on pages 13-16 of the accounts and include the charity's grant making policy. The level of available funds that were not tied up in fixed assets, as at the year-end was £226,731.

Risk management objectives and policies
The trustees have carefully reviewed the major risks to which the charity is exposed and regularly discuss risk management throughout the year at its own meetings and at those with the leaders. Systems have been established to manage those risks, which includes good financial management and budgeting, supported by a review of our reserves policy. The most significant risks faced usually relate to building management and ownership & use of volunteers, including event management. During this financial year, trustees continued to give specific attention to the ongoing risks associated with Covid-19.

Plans for future periods

LifePoint Church owns and manages a facility known as The LifePoint Centre, and throughout the year we have continued to develop this so that it meets the needs of the local neighbourhood and the church community. As the country emerged from the Covid pandemic, the church in Neath & later Haverfordwest were able to resume their meetings in a community centre and school. We will continue to build these communities unfettered by Covid restrictions. We are working towards the church in Haverfordwest over the period of the pastors 3 year contracts to be in a position to continue their employment as the church and income grows. As Neath & Haverfordwest churches grow, we may need to consider alternative premises.

We are continually reviewing our organisation and administration to adapt to the changing membership and the increasing community involvement that represents, and have volunteer leaders in place to manage the refurbishment of the LifePoint Centre. In addition, specific funds continued to be gathered ready to meet further and deeper needs in the community through the development of our facilities and staff.

We continued to plan towards the goal of complementing our Food Bank and Fair Share provision in the Mayhill community with the availability of free children's clothing and a pop-up café.

Structure, governance and management

Governing document
The charity is controlled by its governing document, Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees
Trustees are appointed by the resolution of a quorum of existing trustees. There is no external body that has the entitlement to appoint a trustee. All new trustees are given an induction. Trustees are appointed for the particular skills that are needed for the organisation and training needs are regularly assessed by the trustees and support is given when appropriate.

Organisational structure
The charity operates primarily, but not exclusively, in South Wales having regular church meetings in both Swansea (Uplands and Mayhill), Neath and Haverfordwest, Pembrokeshire. As described above, LifePoint Church employs a part-time administrator, three full-time pastors looking after Swansea Central, Swansea Mayhill and Neath – and one and a half staff members in Pembrokeshire. In addition, many of our activities are carried out voluntarily by our committed and generous members, who make possible most of the good work of the charity. In terms of legal and financial affairs, the church leaders engaged on behalf of the Trust to work for LifePoint Church, led by Mr M Sutton-Smith, have decision-making powers for the day-to-day operations of the charity, within the delegated authority given by the trustees. Members of the trustee board meet regularly with the leaders to discuss matters affecting the charity, including the limitations of their decision-making ability. Decisions that affect the incorporated charity are made solely by the trustees themselves, in quorum.

Related parties
In the pursuit of its objectives, the charity is a member of a network of churches entitled ministrieswithoutborders®, a related party and also a charity itself, which is detailed in note 21 to the accounts.

LIFEPOINT CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reference and administrative details

Charity number	1134286
Company number	05315859
Registered office	The LifePoint Centre Ffynone Road Swansea SA1 6BT
Trustees	M Freeman M Sutton-Smith A Brock- resigned 10/11/21 N Homans S Inglesant- appointed 10/11/21
Company secretary	A Brock - resigned 10/11/21
Independent examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB

The trustees' report was approved by the Board of Trustees.

M. Freeman

M Freeman
Trustee
Dated: 04/12/2022

LIFEPOINT CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of LifePoint Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LIFEPOINT CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LIFEPOINT CHURCH

I report to the trustees on my examination of the financial statements of LifePoint Church (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

Since the charity'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 Institute of Chartered Accountants in England and Wales 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Sarah Case FCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 22-12-2022

LIFEPOINT CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	270,225	81,886	352,111	288,558	61,220	349,778
Charitable activities	4	-	-	-	-	10,000	10,000
Other trading activities	5	11,142	-	11,142	7,435	-	7,435
Investments	6	780	-	780	2,606	-	2,606
Total income		282,147	81,886	364,033	298,599	71,220	369,819
Expenditure on:							
Charitable activities	7	216,106	71,143	287,249	314,839	20,483	335,322
Other	12	3,392	-	3,392	-	-	-
Total expenditure		219,498	71,143	290,641	314,839	20,483	335,322
Gross transfers between funds		-	-	-	28,983	(28,983)	-
Net income for the year/ Net movement in funds		62,649	10,743	73,392	12,743	21,754	34,497
Fund balances at 1 April 2021		688,167	94,272	782,439	675,424	72,518	747,942
Fund balances at 31 March 2022		750,816	105,015	855,831	688,167	94,272	782,439

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LIFEPOINT CHURCH

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	13		524,086		544,418
Current assets					
Debtors	14	69,896		54,405	
Cash at bank and in hand		414,421		344,061	
		484,317		398,466	
Creditors: amounts falling due within one year	16	(21,697)		(20,803)	
Net current assets			462,620		377,663
Total assets less current liabilities			986,706		922,081
Creditors: amounts falling due after more than one year	17		(130,875)		(139,642)
Net assets			855,831		782,439
Income funds					
Restricted funds	18		105,015		94,272
Unrestricted funds					
Designated funds	19	524,085		544,418	
General unrestricted funds		226,731		143,749	
			750,816		688,167
			855,831		782,439

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 4-12-2022

M. Freeman

M Freeman
Trustee

Company Registration No. 05315859

1 Accounting policies

Charity information

LifePoint Church is a private company limited by guarantee incorporated in England and Wales. The registered office is The LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's free reserves at as 31st March 2022 totalled £105,015 due to a significant amount of its reserves being tied up in fixed assets. The charity is looking at various ways of generating additional unrestricted income to look to increase its free reserves position in the future.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Incoming resources

Income is recognised when the charity 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 charity 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.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Much of the work of the charity is carried out voluntarily by its membership. No value has been placed on these services.

1 Accounting policies **(Continued)**

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. Once grant conditions have been fulfilled amounts are transferred to unrestricted funds.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the chariity i.e. where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Rental, conference and residential income is recognised in the period to which the service is provided with any amounts received in advance being deferred.

Interest is recognised when it is received.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Costs are allocated between activities on a percentage basis as agreed by the trustees.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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:

Land and buildings	not depreciated
Freehold buildings	10 to 50 years straight line basis
Fixtures and fittings	10% - 20% straight line basis

1 Accounting policies **(Continued)**

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

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 charity 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 charity's balance sheet when the charity 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.

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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

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 charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.10 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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.

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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	270,225	81,886	352,111	288,558	61,220	349,778
Donations and gifts						
Tithes and offerings	187,740	74,814	262,554	188,916	61,220	250,136
Special offerings	19,216	-	19,216	24,878	-	24,878
People and Places fund	180	-	180	110	-	110
Gift aid reclaimed	61,439	-	61,439	53,996	-	53,996
Donated good, services and facilities	-	-	-	10,000	-	10,000
Building fund	1,650	1,360	3,010	2,750	-	2,750
HOPE	-	5,712	5,712	5,093	-	5,093
Youth	-	-	-	2,815	-	2,815
	270,225	81,886	352,111	288,558	61,220	349,778

4 Charitable activities

	2022	2021
	£	£
	2022	**2021**
	£	**£**
Grants	-	10,000
Performance related grants		
HESED Trust	-	10,000
	-	10,000

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	3,420	2,758
Miscellaneous income	7,722	4,677
Other trading activities	11,142	7,435

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	780	2,606

7 Charitable activities

	Live like family £	Sow to the nations £	Seek the lost £	Heal the broken £	Feed the hungry £	Total 2022	Total 2021
Staff costs	18,316	-	22,035	18,316	18,316	76,983	43,954
Depreciation and impairment	4,024	-	4,024	4,024	4,024	16,096	17,932
Catering and hospitality	9,539	-	-	-	-	9,539	7,002
Conference, functions and events	-	-	1,721	-	-	1,721	1,200
Ministry support	19,963	-	19,963	19,963	19,963	79,852	84,812
PPS and advertising	499	499	499	499	499	2,495	2,420
Premises costs	1,261	956	1,261	1,261	1,261	6,000	9,499
Subsistence and travelling	194	194	194	194	194	970	390
Sundry	432	-	-	-	-	432	3,414
Project expenses and purchases	30,228	-	-	-	5,634	35,862	57,304
Donated goods and gifts	1,677	3,422	120	90	1,048	6,357	11,186
Repairs and maintenance	508	508	508	508	508	2,540	21,825
Bank charges and interest	715	715	715	715	715	3,575	4,995
Software support	-	-	-	-	650	650	-
Other accountancy services	-	-	-	-	449	449	-
	87,356	6,294	51,040	45,570	53,261	243,521	265,933
Grant funding of activities (see note 8)	-	19,170	-	-	-	19,170	25,078
Share of support costs (see note 9)	4,766	2,821	4,757	4,757	4,757	21,858	40,154
Share of governance costs (see note 9)	-	-	-	-	2,700	2,700	4,157
	92,122	28,285	55,797	50,327	60,718	287,249	335,322
Analysis by fund							
Unrestricted funds						216,106	314,839
Restricted funds						71,143	20,483
						287,249	335,322

7 Charitable activities **(Continued)**

8 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Ministrieswithoutborders	19,170	24,703
Grants to individuals	-	375
	19,170	25,078

-

9 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	3,719	-	3,719	878	Direct
Depreciation	4,024	-	4,024	4,483	Percentage
Bank charges and interest	1,191	-	1,191	1,665	Percentage
Cleaning	4,695	-	4,695	5,624	Direct
Legal, professional and consultancy	4,181	-	4,181	3,504	Direct
Repairs and maintenance	2,540	-	2,540	21,827	Percentage
Sundry	9	-	9	70	Direct
PPS and advertising	440	-	440	427	Percentage
Premises costs	1,059	-	1,059	1,676	Percentage
Accountancy fees	-	2,700	2,700	4,157	Governance
	21,858	2,700	24,558	44,311	
Analysed between					
Charitable activities	21,858	2,700	24,558	44,311	

Governance costs includes payments to the independent examiners of £2,000 for the examination (2021: independent examination fees of £2,000) and £700 for accountancy fees (2021: £700).

10 Trustees

During the year trustee M Sutton-Smith received payments totalling £46,452 (2021: £45,100,) for ministerial services, provided to the charity. The trustee did not receive funds for his role as a trustee. There were no amounts outstanding at the current and prior year end.

Payments to reimburse trustees during the year totalled £nil (2021: £nil). These expenses were incurred in connection with a range of purposes towards achieving the aims of the charity including mainly travel and subsistence. No trustee reclaimed expenses during the year (2021: nil).

During the year 4 trustees donated £14,174 to the charity (2021: 4 trustees totalling £13,074).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	2

Employment costs	2022 £	2021 £
Wages and salaries	72,017	41,731
Social security costs	7,091	2,223
Other pension costs	1,594	878
	80,702	44,832

Key management personnel

The charity's key management personnel received benefits totalling £79,452 (2021: £88,812).

There were no employees whose annual remuneration was £60,000 or more.

12 Other

	2022 £	2021 £
Net loss on disposal of tangible fixed assets	3,392	-
	3,392	-

13 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2021	572,388	104,383	676,771
Additions	-	3,179	3,179
Disposals	-	(53,519)	(53,519)
At 31 March 2022	572,388	54,043	626,431
Depreciation and impairment			
At 1 April 2021	55,486	76,867	132,353
Depreciation charged in the year	13,956	6,164	20,120
Eliminated in respect of disposals	-	(50,128)	(50,128)
At 31 March 2022	69,442	32,903	102,345
Carrying amount			
At 31 March 2022	502,946	21,140	524,086
At 31 March 2021	516,902	27,516	544,418

Land and buildings with a carrying amount of £502,946 (2021: £516,902) were revalued in November 2017 by HRT (Herbert R Thomas) Chartered Surveyors who are independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties. The trustees are of the opinion that there have been no material changes to the value.

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £573,558 (2021: £593,586).

Freehold land and buildings with a carrying amount of £502,946 (2021: £516,902) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

14 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	65,501	54,011
Prepayments and accrued income	4,395	394
	69,896	54,405

15 Loans and overdrafts

	2022	2021
	£	£
Bank loans	139,389	147,904
Payable within one year	8,514	8,262
Payable after one year	130,875	139,642
Amounts included above which fall due after five years:		
Payable by instalments	96,821	107,867

The loan is secured by fixed charges over the LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

The loan was taken out in 2010 for a period of 25 years at an interest rate of 3%. Repayments are made at £1,067 per month.

Interest payable during the year totalled £4,283 (2021: £4,535).

16 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	15	8,514	8,262
Other taxation and social security		-	783
Other creditors		8,314	7,319
Accruals and deferred income		4,869	4,439
		21,697	20,803

17 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	15	130,875	139,642

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£	£
LifePoint Pembrokeshire	72,518	19,194	(4,845)	(9,262)	77,605	34,559	(47,326)	64,838
HESED Trust	-	10,000	(10,000)	-	-	-	-	-
LifePoint Neath	-	23,807	(2,759)	(9,925)	11,123	40,255	(18,183)	33,195
Joseph Fund	-	5,969	(425)	-	5,544	-	-	5,544
FoodBank	-	12,250	(2,454)	(9,796)	-	-	-	-
HOPE	-	-	-	-	-	5,712	(5,634)	78
Mayhill Building fund	-	-	-	-	-	360	-	360
Neath Building fund	-	-	-	-	-	1,000	-	1,000
	72,518	71,220	(20,483)	(28,983)	94,272	81,886	(71,143)	105,015

18 Restricted funds **(Continued)**

LifePoint Pembrokeshire
Fund has been restricted to the geographical area of Pembrokeshire. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

HESED Trust
Funding received for ministry support for the period September 2019 to August 2020 to enable the Trust to employ an additional church leader for a period of 12 months, to provide continuity & overlap with the existing long serving church leader, to facilitate the smooth transition of the new leader.

LifePoint Neath
Fund has been restricted to the geographical area of Neath. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

Joseph Fund
Fund has been restricted to assist church members in need as a direct consequence of the pandemic.

FoodBank
Fund has been restricted to assist the food bank operations of the charity.

HOPE
Fund has been restricted to assist people in need.

Mayhill Building fund
Fund has been restricted to assist with payments relating to the Mayhill building.

Neath Building fund
Fund has been restricted to assist with payments relating to the Neath building.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

				Movement in funds		
	Balance at 1 April 2020	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£
Fixed asset fund	-	544,418	544,418	-	(20,333)	524,086
	-	544,418	544,418	-	(20,333)	524,086

Fixed asset fund
Relates to the net book value of the charity's unrestricted fixed assets.

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Tangible assets	-	524,086	-	524,086	-	544,418	-	544,418
Current assets/(liabilities)	357,605	-	105,015	462,620	283,391	-	94,272	377,663
Long term liabilities	(130,875)	-	-	(130,875)	(139,642)	-	-	(139,642)
	226,730	524,086	105,015	855,831	143,749	544,418	94,272	782,439

21 Related party transactions

The charity is a member of a network of churches 'ministrieswithoutborders' whose charity registration number is 1095446 and whose principal office is PO Box 4252, Cardiff, CF1 8FA.

During the year grants totalling £19,170 (2021: £24,703) were made to ministrieswithoutborders. These grants were seen as support to a connected charity which is fulfilling objectives similar in nature to those of LifePoint Church. The amounts outstanding at the year end totalled £5,970 (2021: £5,400).

22 Other financial commitments

At the year end the charity had intentions to support a number of individuals and organisations to whom the trustees have promised ongoing financial support, until the nature of the recipients work changes significantly in some respect. Whenever a significant change occurs a re-assessment of support is undertaken by the trustees.

The charitable ministry support (to include expenses) paid during the year as a result of such commitments totalled £79,852 (2021: £84,812) and was paid by monthly instalments.

The charitable grants paid to Ministries Without Borders during the year as a result of such commitments totalled £19,170 (2021: £25,078).

£5,970 relating to the above intentions were held in the balance sheet at the year end (2021: £5,400).

LIFEPOINT CHURCH

England & Wales - Charity number 1134286

Accounts

Charity Registration No. 1134286

Company Registration No. 05315859 (England and Wales)

LIFEPOINT CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

LIFEPOINT CHURCH

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LIFEPOINT CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

Our Vision and Mission
Our vision is to serve our city and our communities by working in partnership to enrich and energise neighbourhoods, families and individual lives - to see transformed lives across South Wales.

We seek to express our Christian values by making a difference to all people through demonstrating practical compassion in the places where we live and work. Where people face poverty, sickness and hardship, or ask for our help, we aim to be an influence for good. We are a community of people that is constantly growing, learning, caring and helping to shape and strengthen our neighbourhood.

We express this vision in our fivefold Mission Statement:

- Feed the hungry
- Heal the broken
- Seek the lost
- Sow to the nations
- Live like family

In practical terms, this means that where people may have disengaged from society or lost their way, where they lack food, where poverty, loneliness or lack of opportunity are making life difficult, we will work with our partners to make a difference by helping individuals, families and schools attain better health and wellbeing and positive personal, economic and learning outcomes.

The Covid-19 pandemic and the lockdown that commenced on 23rd March 2020 significantly impacted the shape of church activities during the whole of this financial year. However, the church continued to thrive as we sought to stay focused upon delivering our five-fold mission: to Feed, Heal, Seek, Sow and Live in our communities and our world, as described below.

Feed the Hungry
We have continued to offer spiritual and material help to those who are facing difficult times. This has especially involved the supply of food to families and individuals in Townhill and Mayhill, areas which contain 5 of the 11 most deprived areas in Swansea - and in the deprived Garth Estate in Haverfordwest. From its base in Swansea, LifePoint is one of the distribution centres working under the banner of Swansea Food Bank, a branch of the national charity Trussell Trust. In March 2020 we were asked by Swansea Council to open a second Foodbank based at Mayhill Community Centre, which especially serves those in that locality who lack transport. To help make this possible the Council provided £3,000 on 8th April 2020 and £3,000 on 8th January 2021. The Foodbank also received £1,250 from the Austin Bailey Foundation on 6th April 2020 and £5,000 from Admiral Insurance on 27th April 2020. We are deeply grateful to all three of these donors. In the period between April 2020 and March 2021 the Foodbank gave out 18,700kg of food (compared to 9,272kg the previous year - a 102% increase on the previous year and these food parcels reached 1,807 adults (compared to 950 the previous year) and 887 children (420 the previous year) - a total of 2,688 (1,370 previously – a 96% increase).

Meanwhile as part of the church's own related HOPE Project, personalised food hampers distributed directly to people's homes totalled 50 (40 fewer than the previous year, due mainly to the pandemic guidelines discouraging face-to-face visits to homes).

Heal the broken
We aim to pray for and support people who are facing sickness or 'brokenness' in life generally: our aim is to help them recover health and dignity. We want to stand with people who have been troubled in body, mind, relationships or finance to see them restored, strong, whole, free and reconciled. We partner with one local school in particular in supporting disadvantaged families that are receiving input from Swansea's Team Around The Family project. Public benefit includes speeding people's recovery from physical and mental illness. In particular in this year of pandemic-related isolation, the leadership of LifePoint Church gave priority to phoning, messaging and supporting those with mental health issues, those who live alone, those who faced financial hardship due to job loss or business pressures, and those who were obliged to shield due to underlying health conditions. The church, through the generosity of members, established a Joseph Fund to support those who may have faced financial hardship due to the pandemic. Several gifts were made across the various congregations.

Seek the lost
We aim to be a guide to those who may have lost their way in life or lost sight of God in their life. We support people practically to get back on their feet and also offer to help people find a living relationship with God.

Our role in helping winter-time rough sleepers in partnership with the City and County of Swansea Homelessness team was curtailed by pandemic guidelines and the Council's change of strategy in this area. However, we have been able to run two Alpha courses for those seeking spiritual guidance – these have reached a total of 15 individuals.

We also responded to the first lockdown in March 2020 with an immediate commitment to reach out not only to our church members but to the wider community, to those who may have been feeling in need of comfort, help and hope whilst being unable to make face-to-face visits to people or to church meetings in person. To make this possible we invested in a specialist video-producer who helped us prepare pre-recorded meetings and messages to be uploaded online. Using the Vimeo platform, the church's own website and its various social media profiles, we were able to communicate personally with thousands of people throughout the 12 month period. Vimeo views totalled just over 10,000 and Facebook views totalled 37,959.

Sow to the nations
We aim to make a difference to people living across the World. We want to embrace, enrich, learn from, befriend and support people of many different cultures and backgrounds and play our part in making the world what it was designed to be. We care for all of God's world, both the people and the planet, and want to protect and help our environment and our communities. Public benefit includes supporting financially those who are able to visit and help underdeveloped countries or those that have suffered a disaster; offering welcome and hospitality to visitors from abroad, encouraging a loving and tolerant world-view, and supporting initiatives to enhance and protect the beauty and cleanliness of the natural environment. An example is the support we give monthly to the international charity, Ministries Without Borders, which offers humanitarian and spiritual support to nations as diverse as Cuba, Belarus, Philippines, India, Kenya, South Africa and Bhutan.

Live like family
LifePoint is a vibrant multicultural community of over 250 people including many children and teenagers. Our aim is to be an example of a community of people who support each other as an extended family of friends. We seek to see young and old and rich and poor, respecting and caring for one another and sharing the experiences of life together through good days and bad. Public benefit includes building strong relationships and support structures that enhance communities and minimise isolation. The Kidstop group using the LifePoint Centre sensory room had to close its meetings during the lockdown months but the volunteer team continued to offer personal friendship, support and regular communication with parents who have one or more children with additional needs. LifePoint Church has been officially recognised by the UK's Additional Needs Alliance as a flagship example of a church that works intentionally to offer a particular welcome to families with additional needs, and that has continued.

For the church community, once meeting in-person was permissible again from 16 August 2020, with a host of risk-assessed safety procedures in place, LifePoint Church in Swansea began to offer socially-distanced meetings at the LifePoint Centre (sometimes at multiple times to keep congregational numbers low). Between August 2020 and March 2021, meetings took place on 30 Sundays, with a total of 2,730 attenders – an average of 91 attenders per Sunday. Many others also joined the meetings via Zoom from their homes. The Mayhill congregation, when possible, met outside, supplemented with many home door step visits from the leaders. Meanwhile, the LifePoint Church congregation in the Vale of Neath also held meetings on 15 different Sundays at the Hermon Chapel, in Skewen, a registered place of worship that was loaned to the church through the winter months when its normal council-run venue was not available for hire, due to Covid regulations. Total attendance was 375, averaging 25 people per week. As the school building used by the congregation in Haverfordwest was not available, they met for walks and fellowship when regulations allowed.

All five aspects of the church's mission – Feed, Heal, Seek, Sow and Live – have been enriched in this year by the continued operation of the full staff team, all of whom continued to work in a paid capacity from the LifePoint Centre or from home in recognition of the Government's designation of churches as "essential workers" in their communities. No redundancies or furlough-periods were deemed necessary, as the church's income continued to be strong throughout. In fact, at the beginning of April 2021 the church added two new staff members to its payroll: Mr and Mrs Lox and Ruth Busisa who were employed as co-pastors to lead the LifePoint Pembrokeshire congregation in Haverfordwest.

In addition, at intervals throughout the year, five volunteer interns were engaged over the two academic years in a full-time capacity supporting the Foodbank and community operations described above. The church made the presence of those interns possible by funding rented accommodation for some and hospitality with local families for others.

Values
The five-fold mission expressed above is birthed out of three deeply held values which inform all that we do: to live relationally, passionately and spiritually.

Review
The charity reviews its vision, aims, objectives and activities each year, looking at what it achieved and the outcomes of its work in the previous 12 months. The review looks at the success of each key activity and helps ensure the aims, objectives and activities remain up to date. The Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities to ensure they conform with that guidance.

The website, www.lifepoint.org.uk continues to profile our work in the community and support our communication. Online activities for the coming year will provide the platform for us to continue to deliver our vision & mission.

Achievements and performance

Training
Every year, we aim to offer to a selected group of young people (often new University graduates) a Leadership Training programme that takes the form of a 12-month Intern Programme entitled L3 (Learn, Live and Lead). This programme runs at no cost to the individual and introduces each team member to a variety of challenging and developmental experiences. They are challenged to develop skills in event management, community project leadership, working with children with additional needs, team building and time management. In this financial year, as described above, five interns were able to benefit from this intensive training experience. Each one is encouraged to complete their year with a specialist individual achievement.

The church also launched a training programme for senior leaders in January 2021. Entitled the Leadership Development Programme, this has offered high-level theological and strategic training for the most senior paid and volunteer leaders in the LifePoint Church structure.

Community Initiatives

The Alpha Course
This internationally used course communicates the central beliefs of Christianity in a forum where anyone can examine and discuss issues of life and faith. Attracting a wide range of participants from the local community, the course has made an important contribution to the continued growth of LifePoint Church. During this year Alpha has run online.

H.O.P.E.
This project highlighted in the Mission Statement, the title of which represents Helping Ordinary People Everywhere, provides practical help to some of the most needy people in Swansea. Although tailored to individual needs as they arise, some of the practical assistance given includes such things as gifts of food hampers, baby hampers, children's clothing, practical support working with the primary schools to transform the learning environment, household repairs and other provisions to needy families or individuals.

FL Exercise
This runs weekly for ladies who want to develop their fitness, balance and health. It has opened only when pandemic guidelines have allowed.

LifePoint Ladies Running Group
This runs weekly for beginners and intermediates, including those who enjoy support and encouragement for a park run and a few have completed 10K races, half-marathons and full marathons. It has operated only when pandemic guidelines have allowed.

Wider Local Involvement
In addition to these specific projects, the church encourages many individual members to express their faith by becoming involved personally in other community initiatives. Some ongoing areas of involvement include money advice, supported by CAP (Christians Against Poverty), pregnancy advice, counselling and Street Pastors. Direct support and care has also been provided for individuals with more specific needs such as those with addictions or other life-controlling habits, or people who are facing bereavement or serious illness, including mental health issues. Although these various projects are not connected to the charity, LifePoint Church provides pastoral support to those involved in these areas.

Student Initiatives
Since Swansea has a significant student population, the church has continued to promote its work in this area. Covid restrictions during the academic year commencing September 2020, impacted on students' freedom to engage with a local church especially for new students. However, drawing upon the time of both paid staff and volunteers, we have continued to help welcome both British and International students to the city and offered mentoring and training experiences to students from across the city. Online and social media provision was a great asset in continuing this work.

International Projects
The church is part of a network of churches (see note 8 to the accounts) that have allowed us to contribute to the work of a number of people and projects in several parts of the world. Regular support is provided to a number of individuals who are involved in promoting the Christian faith in several other nations as well as our own. In addition, the church continues to provide support for a number of international projects in a variety of ways including raising funds and making donations. These are regularly reviewed to ensure that our involvement continues to be in furtherance of our specific charitable objectives.

Financial review

Principal funding sources
The charity relies upon voluntary donations from the generosity of both members and friends. It is also able to reclaim gift aid from H M Government.

The charity has sufficient funds to meet all its financial requirements and to fund all current projects. Additional cash balances will need to be accumulated in order to maintain and develop the building now owned and occupied. The charity monitors income and expenditure on a monthly basis and considers during trustee meetings in order to determine that its needs are effectively met and that income reserves are increasing at a rate that aligns with project timetables.

The trustees have general investment powers which are restricted to the assumptions that all investments are made in 'good faith' and that professional advice is sought. The charity has no investments.

Grants are made to individuals or organisations which either are undertaking activities that are similar in nature to the charity's objectives or those whom the trustees deem to be in need or suffering hardship.

Income and expenditure
The charity made an overall surplus of £34,497 for the year ended 31 March 2021 of which a deficit of £12,743 was unrestricted and a surplus of £21,754 was restricted.

Total incoming resources for the year were £369,819. The largest contributions to this income were the tithes and offerings of £250,136 followed by £53,996 of gift aid that was reclaimed. The largest individual item of expenditure included in total resources expended of £335,322, was salaries and wages (including direct ministry support and expenses) of £129,644. At the balance sheet date unrestricted funds totalled £143,749, designated funds of £544,418 and restricted funds totalled £94,272. The free reserves of the charity are £143,749, not tied up in fixed assets.

Reserves policy
The reserves policy aims to hold three months of expected expenditure in unrestricted reserves, additional to the value of tangible assets, in order to help the charity meet the unexpected more robustly. This would include amounts to cover any financial risks as well as short term fluctuations in incoming resources. The accounting policies of the charity are detailed on pages 13-16 of the accounts and include the charity's grant making policy. The level of available funds that were not tied up in fixed assets, as at the year-end was £143,749.

Risk management objectives and policies
The trustees have carefully reviewed the major risks to which the charity is exposed and regularly discuss risk management throughout the year at its own meetings and at those with the leaders. Systems have been established to manage those risks, which includes good financial management and budgeting, supported by a review of our reserves policy. The most significant risks faced usually relate to building management and ownership and use of volunteers, including event management. However, during this financial year trustees have had to give urgent and specific attention to the new risks associated with Covid-19. New safety measures and new ways of organising church life online were swiftly and carefully put in place and then refined regularly, so that our care for the church community and the surrounding neighbourhood could continue seamlessly and securely.

Plans for future periods

LifePoint Church owns and manages a facility known as The LifePoint Centre, and throughout the year we have continued to develop this so that it meets the needs of the local neighbourhood and the church community.

We are continually reviewing our organisation and administration to adapt to the changing membership and the increasing community involvement that represents, and have volunteer leaders in place to manage the refurbishment of the LifePoint Centre. In addition, specific funds continued to be gathered ready to meet further and deeper needs in the community through the development of our facilities and staff.

We are currently researching an opportunity to develop our new Food Bank and Fair Share provision in the Mayhill community into a more comprehensive facility that incorporates the provision of free children's clothing and a pop-up café. This would be set up in partnership with Seaview School, who have offered to ensure that families eligible for Free School Meals will be given priority invitations to the new project.

As reported earlier, staff were recruited to pastor the church in Haverfordwest, drawing on restricted funds, allocated for this purpose.

Structure, governance and management

Governing document
The charity is controlled by its governing document, Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees
Trustees are appointed by the resolution of a quorum of existing trustees. There is no external body that has the entitlement to appoint a trustee. All new trustees are given an induction. Trustees are appointed for the particular skills that are needed for the organisation, and training needs are regularly assessed by the trustees and support is given when appropriate.

Organisational structure
The charity operates primarily, but not exclusively, in South Wales having regular church meetings in both Swansea (Uplands and Mayhill), Neath and Haverfordwest, Pembrokeshire. LifePoint Church employs an office administrator, three full-time leaders in Swansea and from April 2021, one and a half staff members in Pembrokeshire., The leader of the Neath church is remunerated from other paid employment. In addition, many of our activities are carried out voluntarily by our committed and generous members, who make possible much of the good work.

The church leaders engaged to work for LifePoint Church, led by Mr M Sutton-Smith, have decision-making powers for the day-to-day operations of the charity, within the delegated authority given by the trustees. Members of the trustees meet regularly with the leaders to discuss matters affecting the charity, including the limitations of their decision-making ability. Decisions that affect the incorporated charity are made solely by the trustees themselves, in quorum.

Related parties
In the pursuit of its objectives, the charity is a member of a network of churches entitled ministrieswithoutborders®, a related party and also a charity itself, which is detailed in note 25 to the accounts.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative details

Charity number	1134286
Company number	05315859
Registered office	The LifePoint Centre Ffynone Road Swansea SA1 6BT
Trustees	M Freeman M Sutton-Smith A Brock- resigned 10/11/21 N Homans S Inglesant- appointed 10/11/21
Company secretary	A Brock - resigned 10/11/21
Independent examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB

The trustees' report was approved by the Board of Trustees.

M. Freeman

M Freeman
Trustee
Dated: 21/12/2021

LIFEPOINT CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of LifePoint Church for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LIFEPOINT CHURCH

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LIFEPOINT CHURCH

I report to the trustees on my examination of the financial statements of LifePoint Church (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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
Since the charity'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 Institute of Chartered Accountants in England and Wales 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 that in any material respect:

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

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

Sarah Case

Sarah Case FCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 21/12/2021

LIFEPOINT CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	288,558	61,220	349,778	324,705	23,681	348,386
Charitable activities	4	-	10,000	10,000	6,549	14,000	20,549
Other trading activities	5	7,435	-	7,435	18,054	-	18,054
Investments	6	2,606	-	2,606	1,910	184	2,094
Total income		298,599	71,220	369,819	351,218	37,865	389,083
Expenditure on:							
Charitable activities	7	314,839	20,483	335,322	315,604	23,806	339,410
Other	12	-	-	-	1,511	-	1,511
Total resources expended		314,839	20,483	335,322	317,115	23,806	340,921
Net (outgoing)/ incoming resources before transfers		(16,240)	50,737	34,497	34,103	14,059	48,162
Gross transfers between funds		28,983	(28,983)	-	(9,703)	9,703	-
Net income for the year/ Net movement in funds		12,743	21,754	34,497	24,400	23,762	48,162
Fund balances at 1 April 2020		675,424	72,518	747,942	651,024	48,756	699,780
Fund balances at 31 March 2021		688,167	94,272	782,439	675,424	72,518	747,942

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LIFEPOINT CHURCH

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**13**		544,418		564,446
Current assets					
Debtors	**14**	54,405		59,677	
Cash at bank and in hand		344,061		305,136	
		398,466		364,813	
Creditors: amounts falling due within one year	**15**	(20,803)		(33,160)	
Net current assets			377,663		331,653
Total assets less current liabilities			922,081		896,099
Creditors: amounts falling due after more than one year	**16**		(139,642)		(148,157)
Net assets			782,439		747,942
Income funds					
Restricted funds	**19**		94,272		72,518
Unrestricted funds					
Designated funds	**20**	544,418		-	
General unrestricted funds		143,749		675,424	
			688,167		675,424
			782,439		747,942

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21/12/2021

M. Freeman

M Freeman
Trustee

Company Registration No. 05315859

1 Accounting policies

Charity information

LifePoint Church is a private company limited by guarantee incorporated in England and Wales. The registered office is The LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's free reserves at as 31st March 2021 totalled £123,899 due to a significant amount of its reserves being tied up in fixed assets. The charity is looking at various ways of generating additional unrestricted income to look to increase its free reserves position in the future.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Incoming resources

Income is recognised when the charity 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 charity 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.

1 Accounting policies **(Continued)**

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Much of the work of the charity is carried out voluntarily by its membership. No value has been placed on these services.

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. Once grant conditions have been fulfilled amounts are transferred to unrestricted funds.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the chariity i.e. where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Rental, conference and residential income is recognised in the period to which the service is provided with any amounts received in advance being deferred.

Interest is recognised when it is received.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Costs are allocated between activities on a percentage basis as agreed by the trustees.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1 Accounting policies **(Continued)**

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:

Land and buildings	not depreciated
Freehold buildings	10 to 50 years straight line basis
Fixtures and fittings	10% - 20% straight line basis

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 charity 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).

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 charity 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 charity's balance sheet when the charity 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.

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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1 Accounting policies **(Continued)**

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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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.

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.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	288,558	61,220	349,778	324,705	23,681	348,386

3 Donations and legacies (Continued)

Donations and gifts						
Tithes and offerings	188,916	61,220	250,136	221,258	23,681	244,939
Special offerings	24,878	-	24,878	18,105	-	18,105
People and Places fund	110	-	110	675	-	675
Gift aid reclaimed	53,996	-	53,996	58,975	-	58,975
Donated good, services and facilities	10,000	-	10,000	10,000	-	10,000
Building fund	2,750	-	2,750	2,935	-	2,935
Hope	5,093	-	5,093	9,862	-	9,862
Youth	2,815	-	2,815	2,895	-	2,895
	288,558	61,220	349,778	324,705	23,681	348,386

4 Charitable activities

	2021 £	2020 £
Conferences and residential	-	6,549
Grants	10,000	14,000
	10,000	20,549
Analysis by fund		
Unrestricted funds	-	6,549
Restricted funds	10,000	14,000
Grants		
HESED Trust	10,000	14,000
	10,000	14,000

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	2,758	11,943
Miscellaneous income	4,677	6,111
Other trading activities	7,435	18,054

6 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Interest receivable	2,606	1,910	184	2,094

7 Charitable activities

	Live like family £	Sow to the nations £	Seek the lost £	Heal the broken £	Feed the hungry £	Total 2021	Total 2020
Staff costs	10,769	-	11,647	10,769	10,769	43,954	42,115
Depreciation and impairment	4,483	-	4,483	4,483	4,483	17,932	19,824
Catering and hospitality	7,002	-	-	-	-	7,002	11,199
Conference, functions and events	-	-	1,200	-	-	1,200	9,316
Ministry support	21,203	-	21,203	21,203	21,203	84,812	76,500
PPS and advertising	484	484	484	484	484	2,420	2,710
Premises costs	2,191	735	2,191	2,191	2,191	9,499	9,705
Subsistence and travelling	78	78	78	78	78	390	1,505
Sundry	1,131	-	761	761	761	3,414	1,089
Project expenses and purchases	52,904	-	150	-	4,250	57,304	61,257
Donated goods and gifts	5,985	712	427	321	3,741	11,186	31,280
Repairs and maintenance	4,365	4,365	4,365	4,365	4,365	21,825	4,125
Bank charges and interest	999	999	999	999	999	4,995	3,925
	111,594	7,373	47,988	45,654	53,324	265,933	274,550
Grant funding of activities (see note 8)	-	25,078	-	-	-	25,078	38,658
Share of support costs (see note 9)	8,355	6,945	8,285	8,285	8,284	40,154	22,572
Share of governance costs (see note 9)	-	-	-	-	4,157	4,157	3,630
	119,949	39,396	56,273	53,939	65,765	335,322	339,410
Analysis by fund							
Unrestricted funds						314,839	315,604
Restricted funds						20,483	23,806
						335,322	339,410

8 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Ministrieswithoutborders	24,703	37,312
Grants to individuals	375	1,346
	25,078	38,658

-

9 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	878	-	878	883	Direct
Depreciation	4,483	-	4,483	4,956	Percentage
Bank charges and interest	1,665	-	1,665	1,308	Percentage
Cleaning	5,624	-	5,624	5,641	Direct
Legal, professional and consultancy	3,504	-	3,504	3,448	Direct
Repairs and maintenance	21,827	-	21,827	4,124	Percentage
Sundry	70	-	70	22	Direct
PPS and advertising	427	-	427	478	Percentage
Premises costs	1,676	-	1,676	1,712	Percentage
Accountancy fees	-	4,157	4,157	3,630	Governance
	40,154	4,157	44,311	26,202	
Analysed between					
Charitable activities	40,154	4,157	44,311	26,202	

Governance costs includes payments to the independent examiners of £2,000 for the examination (2020: independent examination fees of £2,000) and £700 for accountancy fees (2020: £700).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2

Employment costs	2021 £	2020 £
Wages and salaries	41,731	41,734
Social security costs	2,223	381
Other pension costs	878	883
	44,832	42,998

Key management personnel

The charity's key management personnel received benefits totalling £88,812 (2020: £88,406).

There were no employees whose annual remuneration was £60,000 or more.

11 Trustees

During the year trustee M Sutton-Smith received remuneration totalling £45,100 (2020: £45,100,) for ministerial services, provided to the charity. The trustee was not remunerated for his role as a trustee. There were no amounts outstanding at the current and prior year end.

Payments to reimburse trustees during the year totalled £nil (2020: £137). These expenses were incurred in connection with a range of purposes towards achieving the aims of the charity including mainly travel and subsistence. No trustee reclaimed expenses during the year (2020: 1).

During the year 4 trustees donated £13,074 to the charity (2020: 4 trustees totalling £29,294).

12 Other

	2021 £	2020 £
Net loss on disposal of tangible fixed assets	-	1,511
	-	1,511

13 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2020	570,000	104,383	674,383
Additions	2,388	-	2,388
At 31 March 2021	572,388	104,383	676,771
Depreciation and impairment			
At 1 April 2020	41,530	68,407	109,937
Depreciation charged in the year	13,956	8,460	22,416
At 31 March 2021	55,486	76,867	132,353
Carrying amount			
At 31 March 2021	516,902	27,516	544,418
At 31 March 2020	528,470	35,976	564,446

Land and buildings with a carrying amount of £516,902 (2020: £528,470) were revalued in November 2017 by HRT (Herbert R Thomas) Chartered Surveyors who are independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties. The trustees are of the opinion that there have been no material changes to the value.

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £593,586 (2020: £623,473).

Freehold land and buildings with a carrying amount of £516,902 (2020: £528,470) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

14 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	54,011	59,283
Prepayments and accrued income	394	394
	54,405	59,677

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	17	8,262	8,007
Other taxation and social security		783	805
Deferred income	18	-	10,000
Other creditors		7,319	9,909
Accruals and deferred income		4,439	4,439
		20,803	33,160

16 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	17	139,642	148,157

17 Loans and overdrafts

	2021 £	2020 £
Bank loans	147,904	156,164
Payable within one year	8,262	8,007
Payable after one year	139,642	148,157
Amounts included above which fall due after five years:		
Payable by instalments	107,867	116,129

The loan is secured by fixed charges over the LifePoint Centre, Ffynone Road, Swansea, SA1 6BT.

The loan was taken out in 2010 for a period of 25 years at an interest rate of 3%. Repayments are made at £1,067 per month.

Interest payable during the year totalled £4,535 (2020: £4,791).

18 Deferred income

	2021	2020
	£	£
Other deferred income	-	10,000

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Balance brought forward	10,000	-
Income received	-	24,000
Income released	(10,000)	(14,000)
Balance carried forward	-	10,000

Deferred income relates to grant income received in advance of performance conditions being achieved.

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
LifePoint Pembrokeshire	48,756	23,865	(9,806)	9,703	72,518	19,194	(4,845)	(9,262)	77,605
HESED Trust	-	14,000	(14,000)	-	-	10,000	(10,000)	-	-
LifePoint Neath	-	-	-	-	-	23,807	(2,759)	(9,925)	11,123
Joseph Fund	-	-	-	-	-	5,969	(425)	-	5,544
FoodBank	-	-	-	-	-	12,250	(2,454)	(9,796)	-
	48,756	37,865	(23,806)	9,703	72,518	71,220	(20,483)	(28,983)	94,272

LifePoint Pembrokeshire
Fund has been restricted to the geographical area of Pembrokeshire. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

HESED Trust
Funding received for ministry support for the period September 2019 to August 2020 to enable the Trust to employ an additional church leader for a period of 12 months, to provide continuity & overlap with the existing long serving church leader, to facilitate the smooth transition of the new leader.

LifePoint Neath
Fund has been restricted to the geographical area of Neath. The balance results from cumulative surpluses over expenditure received which will be spent within the county on charitable activities.

Joseph Fund
Fund has been restricted to assist church members in need as a direct consequence of the pandemic.

FoodBank
Fund has been restricted to assist the food bank operations of the charity.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Transfers	Balance at 31 March 2021
	£	£	£
Fixed asset fund	-	544,418	544,418
	-	544,418	544,418

Fixed asset fund
Relates to the net book value of the charity's unrestricted fixed assets.

21 Analysis of net assets between funds

	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:							
Tangible assets	-	544,418	-	544,418	564,446	-	564,446
Current assets/(liabilities)	283,391	-	94,272	377,663	259,135	72,518	331,653
Long term liabilities	(139,642)	-	-	(139,642)	(148,157)	-	(148,157)
	143,749	544,418	94,272	782,439	675,424	72,518	747,942

22 Related party transactions

The charity is a member of a network of churches 'ministrieswithoutborders' whose charity registration number is 1095446 and whose principal office is PO Box 4252, Cardiff, CF1 8FA.

During the year grants totalling £24,703 (2020: £37,312) were made to ministrieswithoutborders. These grants were seen as support to a connected charity which is fulfilling objectives similar in nature to those of LifePoint Church. The amounts outstanding at the year end totalled £5,400 (2020: £5,897).

23 Other financial commitments

At the year end the charity had intentions to support a number of individuals and organisations to whom the trustees have promised ongoing financial support, until the nature of the recipients work changes significantly in some respect. Whenever a significant change occurs a re-assessment of support is undertaken by the trustees.

The charitable ministry support (to include expenses) paid during the year as a result of such commitments totalled £84,812 (2020: £76,406) and was paid by monthly instalments.

The charitable grants paid during the year as a result of such commitments totalled £25,078 (2020: £38,658).

£5,400 relating to the above intentions were held in the balance sheet at the year end (2020: £5,897).