

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).

LIFEPOINT CHURCH

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

FOR THE YEAR ENDED 31 MARCH 2021

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.

LIFEPOINT CHURCH

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

FOR THE YEAR ENDED 31 MARCH 2021

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.

LIFEPOINT CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

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.

LIFEPOINT CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

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.

LIFEPOINT CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

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.

LIFEPOINT CHURCH

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

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 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		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	
		<u>398,466</u>		<u>364,813</u>	
Creditors: amounts falling due within one year	15	(20,803)		(33,160)	
Net current assets			377,663		331,653
Total assets less current liabilities			<u>922,081</u>		<u>896,099</u>
Creditors: amounts falling due after more than one year	16		(139,642)		(148,157)
Net assets			<u>782,439</u>		<u>747,942</u>
Income funds					
Restricted funds	19		94,272		72,518
<u>Unrestricted funds</u>					
Designated funds	20	544,418		-	
General unrestricted funds		143,749		675,424	
		<u>688,167</u>		<u>675,424</u>	
		<u>782,439</u>		<u>747,942</u>	

LIFEPOINT CHURCH

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 on21/12/2021.....



M Freeman
Trustee

Company Registration No. 05315859

LIFEPOINT CHURCH

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

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.

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 charity 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.

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>288,558</u>	<u>61,220</u>	<u>349,778</u>	<u>324,705</u>	<u>23,681</u>	<u>348,386</u>

4 Charitable activities

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

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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	<u>7,435</u>	<u>18,054</u>

6 Investments

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

LIFEPOINT CHURCH

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

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
	<u>111,594</u>	<u>7,373</u>	<u>47,988</u>	<u>45,654</u>	<u>53,324</u>	<u>265,933</u>	<u>274,550</u>
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
	<u>119,949</u>	<u>39,396</u>	<u>56,273</u>	<u>53,939</u>	<u>65,765</u>	<u>335,322</u>	<u>339,410</u>
Analysis by fund							
Unrestricted funds						314,839	315,604
Restricted funds						20,483	23,806
						<u>335,322</u>	<u>339,410</u>

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Grants payable

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

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
	<u>40,154</u>	<u>4,157</u>	<u>44,311</u>	<u>26,202</u>	
Analysed between					
Charitable activities	<u>40,154</u>	<u>4,157</u>	<u>44,311</u>	<u>26,202</u>	

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).

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>54,405</u>	<u>59,677</u>

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
		<u>20,803</u>	<u>33,160</u>

16 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	17	<u>139,642</u>	<u>148,157</u>

17 Loans and overdrafts

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

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).

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

LIFEPOINT CHURCH

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

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 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	
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)	-
	<u>48,756</u>	<u>37,865</u>	<u>(23,806)</u>	<u>9,703</u>	<u>72,518</u>	<u>71,220</u>	<u>(20,483)</u>	<u>(28,983)</u>	<u>94,272</u>

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.

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>-</u>	<u>544,418</u>	<u>544,418</u>

Fixed asset fund

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

LIFEPOINT CHURCH

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

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	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	331,653
Long term liabilities	(139,642)	-	-	(139,642)	(148,157)	(148,157)
	<u>143,749</u>	<u>544,418</u>	<u>94,272</u>	<u>782,439</u>	<u>72,518</u>	<u>747,942</u>

LIFEPOINT CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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).