

LIFE CENTRAL

England & Wales · Charity number 1140688

Details

Other names INSPIRE HOPE TODAY, KINGS CHURCH

Status Registered

Legal form Charitable company

Company number [07463785](#)

Registered 2011-03-03

Register [View on the Charity Commission register](#)

Contact

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Blackmoor
West Buckland
Wellington
Somerset
TA21 9LH

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Activities

Objects: 4.1 TO ADVANCE THE EDUCATION OF THE PUBLIC OF ALL AGES IN THE SUBJECT OF CHRISTIAN EDUCATION, INCREASING INDIVIDUALS CAPABILITIES, COMPETENCIES, SKILLS AND UNDERSTANDING BASED ON CHRISTIAN PRINCIPLES OF LIVING.4.2 TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC BY WHATEVER MEANS INCLUDING WORSHIP, PRAYER AND TEACHING OF CHRISTIAN DOCTRINE AND PRINCIPLES TO EQUIP AND ENLIGHTEN OTHERS.4.3 TO TRAIN AND DEVELOP THE CAPACITY AND SKILLS OF THE DISADVANTAGED AND PEOPLE GENERALLY WITHIN THE COMMUNITIES IN WHICH WE WORK IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY.4.4 TO RELIEVE SICKNESS, POOR HEALTH AND OLD AGE AMONGST PEOPLE SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION OR IN NEED OF REHABILITATION AS A RESULT OF SUCH ILLNESS, BY THE PROVISION OF EDUCATION, TRAINING, PRACTICAL SUPPORT AND ADVICE, FACILITIES AND SERVICES NOT NORMALLY PROVIDED BY THE STATUTORY AUTHORITIES.4.5 THE PREVENTION OR RELIEF OF POVERTY OR FINANCIAL HARDSHIP ANYWHERE IN THE WORLD BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATION, TRAINING, HEALTHCARE AND PRACTICAL PROJECTS AND NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF-SUFFICIENT.

Activities: We aim to inspire positive change in the community through events, activities and personal support of all ages. As a Christian faith based organisation we create opportunities for building esteem, social and interpersonal skills and sharing love & hope with all ages. We are inclusive regardless of background, sexuality, faith, age or ability, helping everyone find the way to live life to the full.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- India
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£44,136	£58,425	-	-
2024-03-31	£50,710	£74,573	-	-
2023-03-31	£54,430	£73,334	-	-
2022-03-31	£60,497	£86,727	-	-
2021-03-31	£62,227	£78,517	-	-

Trustees

Name	Role	Appointed
Beth Frances Mary Acland Duncan Nayeb		2024-10-14
Brian Edwin Johnson		2024-10-14
Christine Silverlight		2019-08-28
Dr Karen Anne Moore		2024-10-14
Dr Paul Bernhardt Elliston		2024-10-14

LIFE CENTRAL

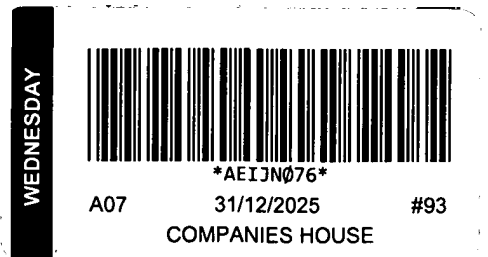
England & Wales - Charity number 1140688

Accounts

REGISTERED COMPANY NUMBER: 07463785 (England and Wales)
REGISTERED CHARITY NUMBER: 1140688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Life Central Ltd

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR



Life Central Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	167 to 18

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Purposes and aims

The charity's purposes and aims as set out in the Memorandum of Association are:

1. To advance the education of the public of all ages in the subject of Christian Education, increasing individuals' capabilities, competencies, skills and understanding, based on Christian principles for living.
2. To advance the Christian Faith for the benefit of the public by whatever means, including worship, prayer and teaching of Christian doctrine and principles to equip and enlighten others.
3. To train and develop the capacity and skills of the disadvantaged and people generally within the communities in which we work in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To relieve sickness, poor health and old age amongst people suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by provision of education, training, practical support and advice, facilities and services not normally provided by the statutory authorities.
5. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare and practical projects and necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The charity aims to follow its objectives among the young, the elderly, the poor and needy, the vulnerable and disadvantaged, those seeking asylum, and refugees. These objectives are pursued without discrimination on grounds of race, gender, disability, sexual orientation, age or religion.

Achieving our objectives

We review our aims and objectives each year. The review looks at what we achieved and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they brought to those groups of people we aim to serve.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Review of activities

Over the last year, Life Central Church has sought to build on the strong foundations and resurgence of confidence that the new leaders of the community, Tim and Sarah Buckley have striven to establish as we have continued to facilitate various gathered worship and prayer times, pastoral support and a commitment to wider community service.

Despite the ongoing problems facing churches across the UK of all denominations and sizes including fundraising struggles, a reduction in volunteers and of course the national economic challenges such as the 'cost of living crisis' – we here at Life Central have had much to celebrate and be thankful for.

This report will cover and describe our continuing efforts to best deliver our charitable aims in Wellington and beyond.

This year, we have sought to build upon the strong foundations laid by our new leadership, continuing to re-envision and rebuild together bringing greater corporate understanding of our purpose and vision as a church community. Amongst many events, we have enjoyed various weekend training opportunities which were open to other local churches and individuals and have also been able to welcome new members into the community.

Staff.

Having been taken on as an employed full time senior leader and non-voting member of the board back in December 2024, Rev'd Tim Buckley and his wife Sarah have continued to strengthen the wider leadership of the church. Several new trustees were invited to join the board as Directors and Christine Silverlight agreed to serve as chair of trustees for at least one more year.

A team of 6 Elders including Tim and Sarah, additionally take responsibility for guiding the spiritual direction and formation of the Church community.

Throughout this period, Sarah Parsons has continued as our bookkeeper both in person and using online tools, used by her and the wider team, including Xero & Hubdoc, systems for cloud-based accounting.

Location and property.

For this year, with Tim and Sarah Buckley still living and weekly commuting from their home in Bath, our formal address became the address of our Chair of Trustees Christine Silverlight:

Perry House, Blackmoor, Wellington TA21 9LH

A shared office space at The Well Christian Fellowship has remained available for us to make use of it as required, for which we are greatly appreciative. Tim, like his predecessor Steve, has enjoyed a similar pattern of working from home and making use of the incredibly helpful

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2025

shared “Well” space, especially for the continued safe storage of office equipment, items and files along with some pastoral meetings.

At the end of this financial year, Tim and Sarah additionally decided to explore selling their house in Bath and moving permanently to Wellington to better establish and serve the vision of the church community there.

During this year, Life Central continued to hold two residential properties that provide low priced accommodation in the community, especially to those in need. These properties support two refugee families that are housed in partnership with local action group ‘Taunton Refugee Support Group’ and Sussex County Council. These properties continue to be a regular source of income for us but are priced at a level beneath market rates to help these financially pressured families and as such, have continued to be an important part of our local ministry.

Clem Woodward (estate agents) continued as our management company for both houses and ensured that all legal requirements and obligations were met. At a time where the rental sector continues to experience great pressure and demand, Clem Woodward has played an important role in guiding us during the many changes to landlord laws and responsibilities.

This year we have additionally explored the possibility of selling one of the properties with a view to consolidating our financial position and liquidating some assets to open fresh opportunities for new missional and community engagement projects under our newly developing vision. We again approached Falcon Housing Association in early 2024 to explore them purchasing one of our properties with the ongoing proviso that they would keep the tenant on a favourable (possibly lower) rent moving forward. They are very positive about doing so and a decision will probably be decided upon by the trustees of Life Central in the next financial year. This possibility would allow Life Central Church to be further financially stable and more able to engage in furthering its charitable aims and objectives in new ways.

Wellington Community.

We continue to passionately support social action needs throughout Wellington with evident and effective impact. Christine Disney, a member of our church community continued to serve as moderator (Chair) of Wellington Churches Together (WCT) until Jan 2025. Her husband Steve, also agreed to take on the role of treasurer of WCT. We continue to support ‘Wacky Wednesdays’ during school holidays which again have great impact with the Howard Road project.

As always, Wellington Street Fairs were fully supported with church stalls and volunteers serving and in attendance to continue with others to bring great benefit to the wider community.

We remain meeting weekly in the heart of Wellington on Sunday mornings at St Johns Primary School, where a member of the church family continues to serve as a governor of the school with responsibility for building church-school faith links and supporting collective worship requirements. An additional governor is being sought from amongst our church community, to additionally support the school.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2025

With the great support and encouragement of the Head and management team of Courtfields Secondary School, Life Central and Wellington based churches Living Light and The Well Christian Fellowship joined last year with Taunton Youth for Christ to collectively fund and pastorally support a part time chaplain for the school. This valuable work with young people, especially those with mental health or behavioural issues has had an enormously positive and identifiable impact on the whole school community and we have committed to a further year's financial support for Chole in this expanding role.

Other community projects that our team and volunteers have been participating in include: Foodbank, Best Before Food Store and Street Pastors.

With the ongoing economic and social crisis facing so many in society, particularly with an increase for those struggling with mental health and emotional challenges, spending time with people, listening and supporting, often over a coffee or a meal continues to be a central tenet of our local work.

Over the year, the church has continued to develop and enhance its regular rhythm of Sunday morning gatherings at St John's Primary School along with multiple mid week "Life Hub" home gatherings. Life Central also continues to make use of video recordings which are weekly uploaded to YouTube for a wider audience and those unable to physically attend. Our WhatsApp Life Central Connect groups service has also grown as a place for prayer, communication, connection and updates across the community. Our Website and Facebook usage serves many and has frequent visitors and plans are underway to refresh them in early 2026.

Wider Connections.

Tim and Sarah while working as local leaders continued to develop their relationship with Life Streams senior leadership connections – leaders within the UK and across the globe, giving both spiritual accountability and mutual connection on a regular basis. Both Tim and Sarah attended the Life Streams Senior leaders conference in Chicago in October of 2024 along with twice monthly zoom gatherings for these leaders.

Overseas Projects.

As a church we have continued to support missional initiatives in Belgium and Burundi across various projects supporting some of the poorest people in the world and are additionally exploring potential new overseas ministries and connections for example in Kenya and Sri Lanka.

Life Central Ltd

**Report of the Trustees
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is a company limited by guarantee and was incorporated on 8 December 2010. The objects and powers of the charity are set out in the amended Memorandum of Association of 15 October 2020 and it is governed in accordance with its Articles of Association of 15 October 2020. It commenced its charitable activities on 1 April 2011. The company is exempt from the use of "limited" in its name.

The Directors of the company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors who served in the year are set out below (page 4).

Recruitment and appointment of new trustees

New Trustees are appointed by the board of Trustees from suitable candidates who meet the criteria laid down in the Articles of Association. Trustees who have been invited to join the board attend an induction meeting where the duties and responsibilities of Trustees are explained.

Governance and management

The Trustees meet on an informal basis two or three times a month, with at least four formal Trustees' meetings a year. Management accounts are produced at least monthly and are reviewed and discussed by the Trustees. Day to day management of the charity is delegated to the pastor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07463785 (England and Wales)

Registered Charity number

1140688

Registered office

Perry House
Blackmoor
West Buckland
TA21 9LH

Trustees

A F Lane – retired 14/10/2024
Ms C Silverlight
Ms B Nayeb
Ms K. Moore
Mr P Elliston
Mr B Johnson

Independent Examiner

Cooper Associates Accountants Ltd
40 St James Street
Taunton
TA1 1JR

Approved by order of the board of trustees on 20/12/2025 and signed on its behalf by: Ms C Silverlight



**Independent Examiner's Report to the Trustees of
Life Central Ltd**

Independent examiner's report to the trustees of Life Central Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Kevin Parsons FCCA
Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Date:

Life Central Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2025**

	Notes	2025 Unrestricted Total funds £	2024 Total funds £
DONATIONS AND GIFTS RECEIVED FROM			
Donations and legacies		21,797	27,439
Investment income	2	<u>22,339</u>	<u>23,271</u>
Total		<u>44,136</u>	<u>50,710</u>
 EXPENDITURE ON			
Direct charitable expenditure			
Direct charitable expenditure		10,975	6,471
Donations and gifts		1,000	4,689
Administration		38,636	53,686
Investment management		3,796	5,962
Maintenance and rates		<u>4,018</u>	<u>3,765</u>
Total		<u>58,425</u>	<u>74,573</u>
Profit on Disposal of property		-	40,000
NET INCOME/(EXPENDITURE)		(14,289)	16,137
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>572,307</u>	<u>556,170</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>558,018</u></u>	<u><u>572,307</u></u>

The notes form part of these financial statements

Life Central Ltd

**Balance Sheet
31 March 2025**

		2025 Unrestricted Total funds £	2024 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	2,646	2,925
Investment property	8	<u>380,000</u>	<u>380,000</u>
		382,646	382,925
CURRENT ASSETS			
Debtors	9	11,960	12,432
Cash at bank and in hand		<u>164,102</u>	<u>179,397</u>
		176,062	191,829
CREDITORS			
Amounts falling due within one year	10	(690)	(2,447)
		<u>175,372</u>	<u>189,382</u>
NET CURRENT ASSETS			
		<u>558,018</u>	<u>572,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>558,018</u>	<u>572,307</u>
NET ASSETS			
		<u>558,018</u>	<u>572,307</u>
FUNDS	11		
Unrestricted funds		<u>558,018</u>	<u>572,307</u>
TOTAL FUNDS		<u>558,018</u>	<u>572,307</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

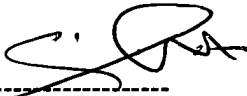
The notes form part of these financial statements

Life Central Ltd

Balance Sheet - continued
31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/12/2025 and were signed on its behalf by:



Ms C Silverlight

Life Central Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	19,116	21,191
Bank interest received	<u>3,223</u>	<u>2,080</u>
	<u>22,339</u>	<u>23,271</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>882</u>	<u>975</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Pastor and assistant pastor	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
DONATIONS AND GIFTS RECEIVED FROM	
Donations and legacies	27,439
Investment income	<u>23,271</u>
Total	<u>50,710</u>
EXPENDITURE ON	
Direct charitable expenditure	
Direct charitable expenditure	6,471
Donations and gifts	4,689
Administration	53,686
Investment management	5,962
Maintenance and rates	<u>3,765</u>
Total	<u>74,573</u>
Profit on Disposal of property	40,000
NET INCOME/(EXPENDITURE)	16,137
RECONCILIATION OF FUNDS	
Total funds brought forward	556,170
TOTAL FUNDS CARRIED FORWARD	<u>572,307</u>

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

7. TANGIBLE FIXED ASSETS	Fixtures and fittings £
COST	
At 1 April 2024	27,626
Additions	<u>604</u>
At 31 March 2025	<u>28,230</u>
DEPRECIATION	
At 1 April 2024	24,702
Charge for year	<u>882</u>
At 31 March 2025	<u>25,584</u>
NET BOOK VALUE	
At 31 March 2025	<u>2,646</u>
At 31 March 2024	<u>2,925</u>
 8. INVESTMENT PROPERTY	 £
FAIR VALUE	
At 1 April 2024 and 31 March 2025	<u>380,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>380,000</u>
At 31 March 2024	<u>380,000</u>

The investment properties were valued at open market value by Messrs Gibbins Richards, Estate agents, of 37 High Street, Wellington, Somerset as at 31 March 2018. The Trustees consider that the value of the properties was not significantly different at 31 March 2025.

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Other debtors	10,788	10,788
Prepayments and accrued income	<u>1,172</u>	<u>1,644</u>
	<u>11,960</u>	<u>12,432</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Trade creditors	-	1,203
Social security and other taxes	-	-
Other creditors	-	147
Accruals and deferred income	<u>690</u>	<u>1,097</u>
	<u>690</u>	<u>2,447</u>

11. MOVEMENT IN FUNDS			
	At 1.4.24	Net movement	At
	£	in funds	31.3.25
		£	£
Unrestricted funds			
General fund	572,307	(14,289)	558,018
	<u>572,307</u>	<u>(14,289)</u>	<u>558,018</u>
TOTAL FUNDS	<u>572,307</u>	<u>(14,289)</u>	<u>558,018</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	44,136	(58,425)	(14,289)
	<u>44,136</u>	<u>(58,425)</u>	<u>(14,289)</u>
TOTAL FUNDS	<u>44,136</u>	<u>(58,425)</u>	<u>(14,289)</u>

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	16,170	16,137	32,307
Buildings fund	<u>540,000</u>	<u>-</u>	<u>540,000</u>
	<u>556,170</u>	<u>16,137</u>	<u>572,307</u>
TOTAL FUNDS	<u><u>556,170</u></u>	<u><u>16,137</u></u>	<u><u>572,307</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,710	(74,573)	16,137
	<u>90,710</u>	<u>(74,573)</u>	<u>16,137</u>
TOTAL FUNDS	<u><u>90,710</u></u>	<u><u>(74,573)</u></u>	<u><u>16,137</u></u>

Purpose of Buildings Fund (designated fund)

The proceeds from the sale of the charity's former premises were designated for the purchase of properties to provide an income for the charity and for the purchase of replacement premises in which to hold some of the charity's activities. The fund has been used to purchase the investment properties but the Trustees decided not to purchase replacement premises and so the unused Buildings Fund was released to the General Fund in 2016. The Buildings Fund also includes the revaluation reserve of £51,525 (2021 - £51,525) which represents the amount by which investments exceed their historical cost.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2025 £	2024 £
DONATIONS AND GIFTS RECEIVED		
Donations and legacies		
Specific gifts	-	-
Tithes and Offerings	21,797	20,817
Tax refunds	<u>-</u>	<u>6,622</u>
	21,797	27,439
Investment income		
Rents received	19,116	21,191
Bank interest received	<u>3,223</u>	<u>2,080</u>
	<u>22,339</u>	<u>23,271</u>
Total incoming resources	44,136	50,710
EXPENDITURE		
Direct charitable expenditure		
Travel, hotel & hospitality	9,737	5,600
Teaching resources	47	73
Sundries	1,191	798
Gifts - Donations and support	<u>1,000</u>	<u>4,689</u>
	11,975	11,160
Maintenance and rates		
Repairs and renewals	168	-
Rent and rates	3,850	3,765
Light and heat	<u>-</u>	<u>-</u>
	4,018	3,765
Administration		
Administration		
Wages	33,254	45,269
Legal and professional fees	1,445	3,139
Insurance	473	471
Carried forward	35,172	48,819

This page does not form part of the statutory financial statements

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2024	2023
	£	£
Administration		
Brought forward	35,172	48,819
Telephone	333	1,721
Printing, stationery, postage, IT, website and advertising	1,778	1,595
Bank charges and interest	139	121
Subscriptions	332	395
Depreciation of tangible and heritage assets	<u>882</u>	<u>975</u>
	38,636	53,686
Investment management		
Maintenance of investment properties	1,162	3,131
Insurance	799	785
Agent fees	<u>1,835</u>	<u>2,046</u>
	<u>3,796</u>	<u>5,962</u>
Total resources expended	<u>58,425</u>	<u>74,573</u>
Profit on disposal of property	-	40,000
Net expenditure	<u>58,425</u>	<u>16,137</u>

This page does not form part of the statutory financial statements

LIFE CENTRAL

England & Wales - Charity number 1140688

Accounts

REGISTERED COMPANY NUMBER: 07463785 (England and Wales)
REGISTERED CHARITY NUMBER: 1140688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Life Central Ltd

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

SATURDAY



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28/12/2024

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COMPANIES HOUSE

Life Central Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	167 to 18

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Purposes and aims

The charity's purposes and aims as set out in the Memorandum of Association are:

1. To advance the education of the public of all ages in the subject of Christian Education, increasing individuals' capabilities, competencies, skills and understanding, based on Christian principles for living.
2. To advance the Christian Faith for the benefit of the public by whatever means, including worship, prayer and teaching of Christian doctrine and principles to equip and enlighten others.
3. To train and develop the capacity and skills of the disadvantaged and people generally within the communities in which we work in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To relieve sickness, poor health and old age amongst people suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by provision of education, training, practical support and advice, facilities and services not normally provided by the statutory authorities.
5. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare and practical projects and necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The charity aims to follow its objectives among the young, the elderly, the poor and needy, the vulnerable and disadvantaged, those seeking asylum, and refugees. These objectives are pursued without discrimination on grounds of race, gender, disability, sexual orientation, age or religion.

Achieving our objectives

We review our aims and objectives each year. The review looks at what we achieved and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they brought to those groups of people we aim to serve.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Review of activities

This past year, with post pandemic challenges remaining for many, has continued to bring some not insignificant difficulties as we have sought to continue to facilitate gathered worship and prayer times, community service and pastoral support. However, despite the national challenges facing churches of all denominations and sizes, with fundraising pressures, dwindling leaders and volunteers, along with national economic challenges including the rising costs of living - here at Life Central we have had much still to celebrate and be thankful for.

This has been particularly true for us this year as we have sought to re-envision and rebuild together through this period as a church community - themes that would carry even greater significance later in the year, with big changes in the leadership and vision for the church community.

This report then will cover and describe our continuing efforts to best deliver our charitable aims in Wellington and beyond.

Staff

Steve Jenkins remained as Pastor / senior leader and non-voting member of the board for the first eight months of this financial year up until the end of November 2023. Larisa Jenkins also continued with 16 hours per week in pastoral care in the community for this same period.

Having sensed during this period that their time together serving as leaders at Life Central was coming to a natural conclusion, in August Steve and Larisa informed the trustees and then the wider church family of their intention to step down from their mutual roles. Having given due notice, they concluded their employment and ministry at the end of November.

Rev'd Tim Buckley (a former Vicar within the church of England) who had recently stepped down from his role as senior leader of two churches in the city of Bath, was approached by the trustees and asked to consider taking on the leadership of the church in a paid capacity, as senior leader and non-voting member of the board. He agreed to do so and was appointed to the role from the 1st of December 2023.

Throughout this period, Sarah Parsons has continued as our bookkeeper both in person and using online tools, used by her and the wider team, including Xero & Hubdoc, systems for cloud-based accounting.

Steve Jenkins continued during his time of employment as the primary point of contact for safeguarding and health & safety. Upon Rev'd Tim Buckley's appointment, these roles and responsibilities transferred to him.

After their departure, Life Central trustees on behalf of the church family gave a gift of £5000 to Steve and Larisa in token of their love and esteem for all that they have given in their service over many years as they looked to explore and work in new areas. Having stepped down, Steve and Larisa have helpfully continued to worship as members of the church family in this phase of change until they move, allowing an effective period of transition and handover.

Location and property

For this year, including during a period of transition when Tim Buckley took over the leadership of the church community, our formal address remained 63 Aspin Close, Wellington. TA21 9EG.

While employed, Steve & Larisa worked primarily from home, but a shared office space was also given to us at The Well Christian Fellowship to make use of it as required. Since Tim's employment began, he has enjoyed a similar pattern of working from home and also making use of the shared "Well" space which has been incredibly helpful, especially for continued safe storage of office equipment, items and files.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2024

In this year we still held three residential properties that Life Central owns and continued to provide low priced accommodation in the community. These properties support two refugee families that are housed in partnership with local action group 'Taunton Refugee Support Group' and Sussex County Council. We also house another local family with financial issues that would otherwise find rental very difficult due to past CCJ's. We had to increase our rent on these properties but tried to keep them as reasonable as possible compared to market rates.

We believe this has continued to be an important part of our ministry to support these families. Clem Woodward (estate agents) was again our management company for all three houses and ensured that all legal requirements and obligations were met. In a season where the rental sector has gone through a difficult time, Clem Woodward has played an important role in guiding us during the many changes to landlord laws and responsibilities. It was during this time that we took the decision to sell one of the properties with a view to consolidating our financial position and making appropriate investments that would maintain a level of income for the future of the charity. However, on further investigation, the aggressive rental market would have not allowed our tenant to find another similar property for the same cost. Neither would an investment buyer normally be able to keep the tenant on at such a low rent. We did not want to have a situation where our tenant went to court to delay exit and end up with another CCJ against his name. He had been an ideal tenant for nearly 7 years, and we did not want to cause unnecessary problems. However, a moment of grace happened when Steve Jenkins met with the CEO of Falcon Housing Association at the end of March 2023 and agreed in principle that they could purchase the property and keep the tenant on a favourable rent going forward.

With full trustee agreement, this property, '3 Walkers Gate' was successfully sold at market value for £200,000 to Falcon Housing, completing in early July with proceeds minus fees received that month. This sale, stabilising available finances, allowed Life Central Church to operate effectively going forward, better able to now more fully serve its charitable aims and objectives.

Wellington Community

We continue to passionately support social action needs throughout Wellington with evident and effective impact. Christine Disney, a member of our church community took on the position of moderator (Chair) of Wellington Churches Together (WCT) and will do so until Jan 2025. With WCT we have continued to support 'Wacky Wednesdays' during school holidays and again had great impact with the Howard Road project.

As always, Wellington Street Fairs were fully supported with church stalls and volunteers serving and in attendance to continue with others to bring great benefit to the wider community.

During his time of employment Steve was able to continue to connect well with St. John's Primary School furthering his connection with the RE lead as the school began to prepare for a future SIAMS inspection. A member of the church family also became a governor for the school, building church-school faith links and supporting collective worship requirements. With the previous Court Fields High School Chaplin having decided to move on, Life Central and Wellington based churches Living Light and The Well Christian Fellowship have joined with Taunton Youth for Christ to explore together funding and sourcing a replacement for this valuable work with young people and those with mental health issues.

Other community projects that our staff and volunteers have been participating in include: Foodbank, Best Before Food Store, Street Pastors and the Wellington One Team (that includes emergency services, councils, social workers, housing associations, and the church in Wellington).

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2024

With the growing economic and social crisis facing so many in society, particularly with an increase for those struggling with mental health and emotional challenges, spending time with people, listening and supporting, often over a coffee or a meal continues to be a central part of our work.

This year has also seen the church commit to its regular rhythm of Sunday morning gatherings at St John's Primary School. Whilst live streaming was useful to many during the pandemic, Life Central now makes use of recordings which are weekly uploaded to YouTube for a wider audience and those unable to physically attend. The Messenger app continued as a place for prayer, communication and updates across the community with Tim also introducing a new more secure means of connection through WhatsApp community groups. Our Website and Facebook usage continues to serve many and has frequent visitors.

Wider Connections

Steve & Larisa while working as leaders continued to grow our relationship with Life Streams senior leadership connections – leaders within the UK and across the globe, giving both spiritual accountability and mutual connection on a regular basis. Tim Buckley, who was also connected to the Life Streams ministry, has therefore continued to further and enhance this connection since his arrival.

Overseas Projects

As a church we have continued to support missional initiatives in Belgium, Burundi and Kenya with various projects supporting some of the poorest people in the world.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is a company limited by guarantee and was incorporated on 8 December 2010. The objects and powers of the charity are set out in the amended Memorandum of Association of 15 October 2020 and it is governed in accordance with its Articles of Association of 15 October 2020. It commenced its charitable activities on 1 April 2011. The company is exempt from the use of "limited" in its name.

The Directors of the company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors who served in the year are set out below (page 4).

Recruitment and appointment of new trustees

New Trustees are appointed by the board of Trustees from suitable candidates who meet the criteria laid down in the Articles of Association. Trustees who have been invited to join the board attend an induction meeting where the duties and responsibilities of Trustees are explained.

Governance and management

The Trustees meet on an informal basis two or three times a month, with at least four formal Trustees' meetings a year. Management accounts are produced at least monthly and are reviewed and discussed by the Trustees. Day to day management of the charity is delegated to the pastor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07463785 (England and Wales)

Registered Charity number

1140688

Registered office

Perry House
Blackmoor
West Buckland
TA21 9LH

Trustees

D T James – Resigned 15 August 2023
A F Lane
Ms C Silverlight

Independent Examiner

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Approved by order of the board of trustees on 27/12/24 and signed on its behalf by: A F Lane - Trustee



**Independent Examiner's Report to the Trustees of
Life Central Ltd**

Independent examiner's report to the trustees of Life Central Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Kevin Parsons FCCA
Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Date:

Life Central Ltd

Statement of Financial Activities
for the Year Ended 31 March 2024

		2024	2023
		Unrestricted	Total
		Total	funds
		funds	£
	Notes	£	£
DONATIONS AND GIFTS RECEIVED FROM			
Donations and legacies		27,439	29,708
Investment income	2	<u>23,271</u>	<u>24,722</u>
Total		<u>50,710</u>	<u>54,430</u>
EXPENDITURE ON			
Direct charitable expenditure			
Direct charitable expenditure		6,471	6,947
Donations and gifts		4,689	1,966
Administration		53,686	48,052
Investment management		5,962	7,708
Maintenance and rates		<u>3,765</u>	<u>8,661</u>
Total		<u>74,573</u>	<u>73,334</u>
Profit on Disposal of property		40,000	-
NET INCOME/(EXPENDITURE)		16,137	(18,904)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>556,170</u>	<u>575,074</u>
TOTAL FUNDS CARRIED FORWARD		<u>572,307</u>	<u>556,170</u>

The notes form part of these financial statements

Life Central Ltd

**Balance Sheet
31 March 2024**

		2024 Unrestricted Total funds £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	2,925	3,899
Investment property	8	<u>380,000</u>	<u>540,000</u>
		382,925	543,899
CURRENT ASSETS			
Debtors	9	12,432	13,093
Cash at bank and in hand		<u>179,397</u>	<u>4,030</u>
		191,829	17,123
CREDITORS			
Amounts falling due within one year	10	(2,447)	(4,852)
		<u>189,382</u>	<u>12,271</u>
NET CURRENT ASSETS			
		572,307	556,170
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>572,307</u>	<u>556,170</u>
NET ASSETS			
		<u>572,307</u>	<u>556,170</u>
FUNDS	11		
Unrestricted funds		<u>572,307</u>	<u>556,170</u>
TOTAL FUNDS		<u>572,307</u>	<u>556,170</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

Life Central Ltd
Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27/12/24 and were signed on its behalf by:



A F Lane - Trustee

The notes form part of these financial statements

Life Central Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	21,191	24,701
Bank interest received	<u>2,080</u>	<u>21</u>
	<u>23,271</u>	<u>24,722</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>975</u>	<u>1,300</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Pastor and assistant pastor	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
DONATIONS AND GIFTS RECEIVED FROM	
Donations and legacies	29,708
Investment income	<u>24,722</u>
Total	<u>54,430</u>
EXPENDITURE ON	
Direct charitable expenditure	
Direct charitable expenditure	6,947
Donations and gifts	1,966
Administration	48,052
Investment management	7,708
Maintenance and rates	<u>8,661</u>
Total	<u>73,334</u>
NET INCOME/(EXPENDITURE)	(18,904)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>575,074</u>
TOTAL FUNDS CARRIED FORWARD	<u>556,170</u>

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TANGIBLE FIXED ASSETS	Fixtures and fittings £
COST	
At 1 April 2023	27,626
Additions	<u>-</u>
At 31 March 2024	<u>27,626</u>
DEPRECIATION	
At 1 April 2023	23,727
Charge for year	<u>975</u>
At 31 March 2024	<u>24,702</u>
NET BOOK VALUE	
At 31 March 2024	<u>2,925</u>
At 31 March 2023	<u>3,899</u>
8. INVESTMENT PROPERTY	£
FAIR VALUE	
At 1 April 2023 and 31 March 2024	<u>380,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>380,000</u>
At 31 March 2023	<u>540,000</u>

The investment properties were valued at open market value by Messrs Gibbins Richards, Estate agents, of 37 High Street, Wellington, Somerset as at 31 March 2018. The Trustees consider that the value of the properties was not significantly different at 31 March 2024 following the disposal of 3 Walkers gate in this year.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	10,788	11,449
Prepayments and accrued income	<u>1,644</u>	<u>1,644</u>
	<u>12,432</u>	<u>13,093</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,203	3,121
Social security and other taxes	-	498
Other creditors	147	147
Accruals and deferred income	<u>1,097</u>	<u>1,086</u>
	<u>2,447</u>	<u>4,852</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	556,170	16,137	572,307
	<u>556,170</u>	<u>16,137</u>	<u>572,307</u>
TOTAL FUNDS	<u>556,170</u>	<u>16,137</u>	<u>572,307</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	90,710	(74,573)	16,137
	<u>90,710</u>	<u>(74,513)</u>	<u>16,137</u>
TOTAL FUNDS	<u>90,710</u>	<u>(74,513)</u>	<u>16,137</u>

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	35,074	(18,904)	16,170
Buildings fund	<u>540,000</u>	<u>-</u>	<u>540,000</u>
	<u>575,074</u>	<u>(18,904)</u>	<u>556,170</u>
TOTAL FUNDS	<u>575,074</u>	<u>(18,904)</u>	<u>556,170</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,430	(73,334)	(18,904)
	<u>54,430</u>	<u>(73,334)</u>	<u>(18,094)</u>
TOTAL FUNDS	<u>54,430</u>	<u>(73,334)</u>	<u>(18,094)</u>

Purpose of Buildings Fund (designated fund)

The proceeds from the sale of the charity's former premises were designated for the purchase of properties to provide an income for the charity and for the purchase of replacement premises in which to hold some of the charity's activities. The fund has been used to purchase the investment properties but the Trustees decided not to purchase replacement premises and so the unused Buildings Fund was released to the General Fund in 2016. The Buildings Fund also includes the revaluation reserve of £51,525 (2021 - £51,525) which represents the amount by which investments exceed their historical cost.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024	2023
	£	£
DONATIONS AND GIFTS RECEIVED		
Donations and legacies		
Specific gifts	-	-
Tithes and Offerings	20,817	26,299
Tax refunds	<u>6,622</u>	<u>3,409</u>
	27,439	29,708
Investment income		
Rents received	21,191	24,701
Bank interest received	<u>2,080</u>	<u>21</u>
	<u>23,271</u>	<u>24,722</u>
Total incoming resources	50,710	54,430
EXPENDITURE		
Direct charitable expenditure		
Travel, hotel & hospitality	5,600	5,556
Teaching resources	73	182
Sundries	798	1,209
Gifts - Donations and support	<u>4,689</u>	<u>1,966</u>
	11,160	8,913
Maintenance and rates		
Repairs and renewals	-	-
Rent and rates	3,765	6,532
Light and heat	<u>-</u>	<u>2,129</u>
	3,765	8,661
Administration		
Administration		
Wages	45,269	40,179
Legal and professional fees	3,139	986
Insurance	471	647
Carried forward	48,819	41,812

This page does not form part of the statutory financial statements

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024	2023
	£	£
Administration		
Brought forward	48,819	41,812
Telephone	1,721	2,523
Printing, stationary, postage, IT, website and advertising	1,595	1,931
Bank charges and interest	121	117
Subscriptions	395	369
Depreciation of tangible and heritage assets	<u>975</u>	<u>1,300</u>
	53,686	48,052
Investment management		
Maintenance of investment properties	3,131	3,914
Insurance	785	852
Agent fees	<u>2,046</u>	<u>2,942</u>
	<u>5,962</u>	<u>7,708</u>
Total resources expended	<u>74,573</u>	<u>73,334</u>
Profit on disposal of property	40,000	-
Net expenditure	<u>16,137</u>	<u>(18,904)</u>

This page does not form part of the statutory financial statements

LIFE CENTRAL

England & Wales - Charity number 1140688

Accounts

REGISTERED COMPANY NUMBER: 07463785 (England and Wales)
REGISTERED CHARITY NUMBER: 1140688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Life Central Ltd



Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Life Central Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16 to 17

Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Purposes and aims

The charity's purposes and aims as set out in the Memorandum of Association are:

1. To advance the education of the public of all ages in the subject of Christian Education, increasing individuals' capabilities, competencies, skills and understanding, based on Christian principles for living.
2. To advance the Christian Faith for the benefit of the public by whatever means, including worship, prayer and teaching of Christian doctrine and principles to equip and enlighten others.
3. To train and develop the capacity and skills of the disadvantaged and people generally within the communities in which we work in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To relieve sickness, poor health and old age amongst people suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by provision of education, training, practical support and advice, facilities and services not normally provided by the statutory authorities.
5. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare and practical projects and necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The charity aims to follow its objectives among the young, the elderly, the poor and needy, the vulnerable and disadvantaged, those seeking asylum, and refugees. These objectives are pursued without discrimination on grounds of race, gender, disability, sexual orientation, age or religion.

Achieving our objectives

We review our aims and objectives each year. The review looks at what we achieved and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they brought to those groups of people we aim to serve.

Life Central Ltd
Report of the Trustees
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Review of activities

At Life Central there has been as significant change to the attendance of our gatherings after the Covid pandemic and consequential financial challenges that come from a drop in attendance, while still trying to serve the community we live in. This report will cover our resolve to adapt and continue our charitable aims in Wellington and beyond.

Staff

Steve Jenkins remained as Pastor / senior leader and non-voting member of the board. Larisa Jenkins has also continued with 16 hours per week in pastoral care in the community. Sarah Parsons has continued as our bookkeeper both in person and using online tools. We have now properly established our systems with cloud based accounting (Xero & Hubdoc). Steve Jenkins continued this year as the primary point of contact for safeguarding and health & safety.

Steve & Larisa were given a 10 week sabbatical from August to October '22 after serving the church for 7 years. They took time out to refresh and ended with the Life Streams leaders retreat.

Location and property

The Life Central Rooms that we have rented since May 2016 did not get back to the level of use that we had before the pandemic, and the decision was taken by the Trustees to close this office and facility to save significant costs. We gave notice, redecorated the whole facility and moved out by the end of December 2022. We moved our formal address to 63 Aspin Close, Wellington. TA21 9EG. Steve & Larisa worked primarily from home but a shared office space was also given to us at The Well Christian Fellowship if we wanted to make use of it. Through the year this space has been helpful, especially for safe storage of items and files moved from the Rooms.

In this year we still held onto the three residential properties that Life Central owns and continued to provide low priced accommodation in the community. These properties support two refugee families that are housed in partnership with local action group 'Taunton Refugee Support Group' and Sussex County Council. We also house another local family with financial issues that would otherwise find rental very difficult due to past CCJ's. We had to increase our rent on these properties, but tried to keep them as reasonable as possible compared to market rates. We believe this has continued to be an important part of our ministry to support these families. Clem Woodward (estate agents) was again our management company for all three houses and ensured that all legal requirements were met. In a season where the rental sector has gone through a difficult time, Clem Woodward has played an important role in guiding us during the many changes to landlord laws and responsibilities.

It was during this time that we took the decision to sell one of the properties with a view to consolidating our financial position and making appropriate investments that would maintain a level of income for the future of the charity. However, on further investigation, the aggressive rental market would have not allowed our tenant to find another similar property for the same cost. Neither would an investment buyer normally be able to keep the tenant on at such a low rent. We did not want to have a situation where our tenant went to court to delay exit and end up with another CCJ against his name. He had been an ideal tenant for nearly 7 years and we did not want to cause unnecessary problems. However, a moment of grace happened when Steve Jenkins met with the CEO of Falcon Housing Association at the end of March 2023 and agreed in principle that they could purchase the property and keep the tenant on a favourable rent going forward. This will be going forward into next year and we will give a full report on the outcome there.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2023

Wellington Community

We have continued supporting social action needs throughout Wellington with positive impacts. Steve held the position of moderator (Chair) of Wellington Churches Together (WCT) until Jan 2023 when he handed it on to Christine Disney, who is also part of Life Central. With WCT we have supported Wacky Wednesdays during all the school holidays and had a great impact with the Howard Road project in September. Once again Street Fairs were supported and a great benefit to the community. Steve was able to re-engage with St. John's Primary School in person this year, and has had a useful connection with the RE lead in developing SIAMS strategy for the school. At the end of the year our Court Fields High School our Chaplin worker had decided to move on, so we have joined with Taunton Youth for Christ and other local churches in finding a replacement for this valuable work with displaced young people and those with mental health issues. Other community projects that our staff and volunteers have been participating in include: Foodbank, Best Before Food Store, Street Pastors and the Wellington One Team (that includes emergency services, councils, social workers, housing associations, and the church in Wellington). We have also continued to mentor Sam Burton and the Awaken team in ministry to young adults where we have grown the team and delegated much of the running to the young adults themselves.

Over the pandemic (previous 2 financial years) our support into the community has stretched us, especially with some generous supporters moving on other places, and this has been the core of our change in income. Yet the mental health and pastoral issues have not gone away, quite the contrary. So spending time with people, listening and supporting, often over a coffee or a meal has still been an essential part of our work.

This year has seen us return to a rhythm of meeting back at St John's Primary School for our Sunday gatherings. The live streaming was useful to many during the pandemic, and remained part of our usual format in 22/23. Our Messenger app continues as a place for prayer, communication and updates across the community. While we had less live contacts on live streams in this last year, the follow up with subsequent visits to YouTube and Facebook has continued to grow. We have also had a growth in podcast listeners over the past year.

Wider Connections.

Steve & Larisa have continued to grow our relationship with Life Streams senior leadership connections - of other leaders from around the globe. This gives both spiritual accountability and mutual connection on a regular basis. Steve & Larisa continue to support & mentor a number of other people in Church leadership roles around the UK.

Overseas Projects.

As a church we have supported missional initiatives in Belgium & Burundi. In Belgium this has been by modelling loving leadership and accountability in a home church type of setting. Steve & Larisa have visited throughout the year and often joined and led meetings via Zoom when not attending in person. Following a visit to Burundi last year, a number of people were motivated to fund raise for the ongoing needs there. Steve Disney did a sponsored head shave and raised in excess of £2,000. Much of this was done through GoFundMe and paid to us through Paypal Giving - both new fund raising tools for us. Steve & Larisa went to Burundi again in February where they made best use of the funds in various projects supporting some of the poorest people in the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is a company limited by guarantee and was incorporated on 8 December 2010. The objects and powers of the charity are set out in the amended Memorandum of Association of 15 October 2020 and it is governed in accordance with its Articles of Association of 15 October 2020. It commenced its charitable activities on 1 April 2011. The company is exempt from the use of "limited" in its name.

Life Central Ltd

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Directors of the company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors who served in the year are set out below (page 4).

Recruitment and appointment of new trustees

New Trustees are appointed by the board of Trustees from suitable candidates who meet the criteria laid down in the Articles of Association. Trustees who have been invited to join the board attend an induction meeting where the duties and responsibilities of Trustees are explained.

Governance and management

The Trustees meet on an informal basis two or three times a month, with at least four formal Trustees' meetings a year. Management accounts are produced at least monthly and are reviewed and discussed by the Trustees. Day to day management of the charity is delegated to the pastor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07463785 (England and Wales)

Registered Charity number

1140688

Registered office

Town Hall Buildings
Fore Street
Wellington
Somerset
TA21 8LS


Trustees

D T James
A F Lane
Ms C Silverlight

Independent Examiner

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Approved by order of the board of trustees on ... 26/03/24 and signed on its behalf by:


Andy Lane (Mar 26, 2024 09:54 EDT)

A F Lane - Trustee

**Independent Examiner's Report to the Trustees of
Life Central Ltd**

Independent examiner's report to the trustees of Life Central Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Kevin Parsons FCCA
Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Date:

Life Central Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	2023 Unrestricted Total funds £	2022 funds £
DONATIONS AND GIFTS RECEIVED FROM			
Donations and legacies		29,708	37,567
Investment income	2	<u>24,722</u>	<u>22,930</u>
Total		<u>54,430</u>	<u>60,497</u>
 EXPENDITURE ON			
Direct charitable expenditure			
Direct charitable expenditure		8,160	5,470
Donations and gifts		100	11,376
Administration		48,705	53,134
Investment management		7,708	5,967
Maintenance and rates		<u>8,661</u>	<u>10,780</u>
Total		<u>73,334</u>	<u>86,727</u>
NET INCOME/(EXPENDITURE)		(18,904)	(26,230)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>575,074</u>	<u>601,304</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>556,170</u></u>	<u><u>575,074</u></u>

Life Central Ltd

**Balance Sheet
31 March 2023**

		2023 Unrestricted Total funds £	2022 funds £
FIXED ASSETS	Notes		
Tangible assets	7	3,899	5,199
Investment property	8	<u>540,000</u>	<u>540,000</u>
		543,899	545,199
CURRENT ASSETS			
Debtors	9	13,093	9,023
Cash at bank and in hand		<u>4,030</u>	<u>28,454</u>
		17,123	37,477
CREDITORS			
Amounts falling due within one year	10	(4,852)	(7,602)
		<u>12,271</u>	<u>29,875</u>
NET CURRENT ASSETS			
		556,170	575,074
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>556,170</u>	<u>575,074</u>
NET ASSETS		<u>556,170</u>	<u>575,074</u>
FUNDS	11		
Unrestricted funds		<u>556,170</u>	<u>575,074</u>
TOTAL FUNDS		<u>556,170</u>	<u>575,074</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

Life Central Ltd

Balance Sheet - continued
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/03/24 and were signed on its behalf by:


Andy Lane (Mar 26, 2024 09:54 EDT)

A F Lane - Trustee

Life Central Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	24,701	22,926
Bank interest received	<u>21</u>	<u>4</u>
	<u>24,722</u>	<u>22,930</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u> </u>	<u>1,733</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Pastor and assistant pastor	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
DONATIONS AND GIFTS RECEIVED FROM	
Donations and legacies	37,567
Investment income	<u>22,930</u>
Total	<u>60,497</u>
 EXPENDITURE ON	
Direct charitable expenditure	
Direct charitable expenditure	5,470
Donations and gifts	11,376
Administration	53,134
Investment management	5,967
Maintenance and rates	<u>10,780</u>
Total	<u>86,727</u>
 NET INCOME/(EXPENDITURE)	 (26,230)
 RECONCILIATION OF FUNDS	
Total funds brought forward	 601,304 <hr/>
 TOTAL FUNDS CARRIED FORWARD	 <u>575,074</u>

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. TANGIBLE FIXED ASSETS	Fixtures and fittings £
COST	
At 1 April 2022	27,626
Additions	<u> </u>
At 31 March 2023	<u>27,626</u>
DEPRECIATION	
At 1 April 2022	22,427
Charge for year	<u>1,300</u>
At 31 March 2023	<u>23,727</u>
NET BOOK VALUE	
At 31 March 2023	<u>3,899</u>
At 31 March 2022	<u>5,199</u>
8. INVESTMENT PROPERTY	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>540,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>540,000</u>
At 31 March 2022	<u>540,000</u>

The investment properties were valued at open market value by Messrs Gibbins Richards, Estate agents, of 37 High Street, Wellington, Somerset as at 31 March 2018. The Trustees consider that the value of the properties was not significantly different at 31 March 2022.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	11,449	7,379
Prepayments and accrued income	<u>1,644</u>	<u>1,644</u>
	<u>13,093</u>	<u>9,023</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,121	4,029
Social security and other taxes	498	1,586
Other creditors	147	147
Accruals and deferred income	<u>1,086</u>	<u>1,840</u>
	<u>4,852</u>	<u>7,602</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	575,074	(18,904)	556,170
	<u>575,074</u>	<u>(18,904)</u>	<u>556,170</u>
TOTAL FUNDS			
	<u>575,074</u>	<u>(18,904)</u>	<u>556,170</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	54,430	(73,334)	(18,904)
	<u>54,430</u>	<u>(73,334)</u>	<u>(18,904)</u>
TOTAL FUNDS			
	<u>54,430</u>	<u>(73,334)</u>	<u>(18,904)</u>

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	61,304	(26,230)	35,074
Buildings fund	<u>540,000</u>	<u>-</u>	<u>540,000</u>
	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>
TOTAL FUNDS	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,497	(86,727)	(26,230)
	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>
TOTAL FUNDS	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>

Purpose of Buildings Fund (designated fund)

The proceeds from the sale of the charity's former premises were designated for the purchase of properties to provide an income for the charity and for the purchase of replacement premises in which to hold some of the charity's activities. The fund has been used to purchase the investment properties but the Trustees decided not to purchase replacement premises and so the unused Buildings Fund was released to the General Fund in 2016. The Buildings Fund also includes the revaluation reserve of £51,525 (2022 - £51,525) which represents the amount by which investments exceed their historical cost.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 £	2022 £
DONATIONS AND GIFTS RECEIVED		
Donations and legacies		
Specific gifts	-	2
Tithes and Offerings	26,299	32,993
Tax refunds	<u>3,409</u>	<u>4,572</u>
	29,708	37,567
Investment income		
Rents received	24,701	22,926
Bank interest received	<u>21</u>	<u>4</u>
	<u>24,722</u>	<u>22,930</u>
Total incoming resources	54,430	60,497
EXPENDITURE		
Direct charitable expenditure		
Travel, hotel & hospitality	5,556	4,445
Teaching resources	182	123
Sundries	1,209	902
Gifts - Donations and support	<u>1,966</u>	<u>11,376</u>
	8,913	16,846
Maintenance and rates		
Repairs and renewals	-	336
Rent and rates	6,532	9,036
Light and heat	<u>2,129</u>	<u>1,408</u>
	8,661	10,780
Administration		
Administration		
Wages	40,179	40,307
Legal and professional fees	986	1,851
Insurance	647	1,937
Carried forward	41,812	44,095

Life Central Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
Administration		
Brought forward	41,812	44,095
Telephone	2,523	2,006
Printing, stationery, postage, IT, website and advertising	1,931	4,609
Bank charges and interest	117	40
Subscriptions	369	651
Depreciation of tangible and heritage assets	<u>1,300</u>	<u>1,733</u>
	48,052	53,134
Investment management		
Maintenance of investment properties	3,914	2,840
Insurance	852	735
Agent fees	<u>2,942</u>	<u>2,392</u>
	<u>7,708</u>	<u>5,967</u>
Total resources expended	<u>73,334</u>	<u>86,727</u>
Net expenditure	<u>(18,904)</u>	<u>(26,230)</u>

LIFE CENTRAL

England & Wales - Charity number 1140688

Accounts

REGISTERED COMPANY NUMBER: 07463785 (England and Wales)
REGISTERED CHARITY NUMBER: 1140688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Life Central Ltd

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Life Central Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16 to 17

**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Purposes and aims

The charity's purposes and aims as set out in the Memorandum of Association are:

1. To advance the education of the public of all ages in the subject of Christian Education, increasing individuals' capabilities, competencies, skills and understanding, based on Christian principles for living.
2. To advance the Christian Faith for the benefit of the public by whatever means, including worship, prayer and teaching of Christian doctrine and principles to equip and enlighten others.
3. To train and develop the capacity and skills of the disadvantaged and people generally within the communities in which we work in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To relieve sickness, poor health and old age amongst people suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by provision of education, training, practical support and advice, facilities and services not normally provided by the statutory authorities.
5. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare and practical projects and necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The charity aims to follow its objectives among the young, the elderly, the poor and needy, the vulnerable and disadvantaged, those seeking asylum, and refugees. These objectives are pursued without discrimination on grounds of race, gender, disability, sexual orientation, age or religion.

Achieving our objectives

We review our aims and objectives each year. The review looks at what we achieved and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they brought to those groups of people we aim to serve.

**Report of the Trustees
for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Review of activities

While the Covid pandemic had begun to release its hold by the end of this financial year, the problems surrounding the communities we serve remain. In this report we will summarise our continuing journey of serving and supporting people in Wellington and beyond during this difficult season.

Staff

Steve Jenkins continued as Pastor / senior leader and non-voting member of the board. Larisa Jenkins has been working alongside for at least 16 hours per week. A lot of the work has continued to be based from homes and in the first half of the year, a significant amount of the ministry was undertaken via online tools. There was a need to continue our initiatives in the community e.g. Deliveries to isolated people in need of meals / medicines etc. Sarah Parsons established her role as bookkeeper although it was initially difficult to meet up, so again online tools were used to communicate and the benefits of cloud based accounting (Xero & Hubdoc) that were very helpful. Steve Jenkins has remained the primary point of contact for safeguarding and health & safety during this this year with input from the Trustees.

Location and property

The UK governments 'Work from Home' policy meant the Life Central Rooms were not used much in the first half of the year. We continue to rent the rooms as per our contract and began to utilise them again towards the end of the year. The three residential properties that Life Central owns continue to provide low priced accommodation for people in the community who need good rented accommodation at an affordable rate. We support two refugee families that are housed in partnership with local action group 'Taunton Refugee Support Group' and Sussex County Council. We also house another local family with financial issues that would otherwise find rental very difficult. Our rental income remains low from these, compared to market values, but we know that this has been an important part of our ministry to keep supporting these families. Clem Woodward (estate agents) remains our management company for all three houses and ensures that all legal requirements are met for the benefit of the tenants and has played an important role in advising us during the changes to landlord laws through the Covid crisis.

Wellington Community

Our practical action in the Wellington district as remained constant though this year. Steve still holds the position of moderator (Chair) of Wellington Churches Together - meeting both through Zoom and laterly in person with these community meetings. With this group we had Wacky Wednesdays during all the school holidays and enjoyed getting back to the much loved Howard Road project. This year the Big Tent Holiday Club was again postponed, but Street Fairs managed to flourish and were a real benefit to the community. Our visits into the schools were still by video and zoom through most of this year, but have kept the contact alive. In Court Fields High School our Chaplin worker (Anthony Stevens) has proved a great asset, and we continued to fund hi for 16 hours a week to help children facing home difficulties and mental health issues. Other community projects that our staff and volunteers have been participating in include: Foodbank (Where Steve was also a Trustee), Besom, Street Pastors and the Wellington One Team (that includes emergency services, councils, social workers, housing associations, and the church in Wellington). Once again, a great deal of the communication had to be made through online video calls, but the vital work remains. The work with Sam Burton and the Awaken team in ministry to young adults has adapted throughout the pandemic and we will see how this develops in the future.

Our decision to be generous last year with our support of the most needy and vulnerable in our community

**Report of the Trustees
for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

has continued this year; giving support to local food supply initiatives, volunteer coordination, schools and people / families that were directed to us who were in need. The mental health issues have remained a high priority, so spending time with people, listening and supporting, over a coffee or a meal has continued to be a frequent area of care in the community.

We radically adapted the working of our Sunday 'Church' gatherings to include frequent times in outdoor spaces and alternative places. And we tried to use LiveStreaming whenever possible to include those who could not be present. Our Messenger app has become a regular place for updates, prayer requests and connection across the Life Central community. While we had less live contacts on LiveStreams in this last year, the follow up with subsequent visits has remained surprisingly strong.

National Connections

Steve & Larisa have been very encouraged by their fortnightly Zoom meetings with the Life Streams senior leadership connection that includes other leaders from around the globe. This provided both spiritual accountability and mutual connection through the lockdown seasons and beyond. Larisa's leadership to the Cherish Conference came to an end when the conference ceased to operate, but we are hoping to organise local events in the future when it is practical to do so. Steve & Larisa have maintained their support & mentoring of a number of other people in Church leadership around the UK.

Overseas Projects

In December, Steve & Larisa went to Belgium, in a lockdown gap, to encourage our connections there, but had to isolate on return as per the government regulations. Our financial support has been a vital part of our ministry to those we know across the world who continue to suffer from the Covid pandemic. There are still frequent visitors online from our international friends in our Streamed events.

Vision for ongoing development

By the end of the 2021-22 season we had the feeling that the lockdowns were easing and we would be able to engage more in person in the coming year. While there are many unknown factors ahead, we sincerely hope we will be able to adapt to the new culture in order to continue fulfil our objectives with optimism. .

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is a company limited by guarantee and was incorporated on 8 December 2010. The objects and powers of the charity are set out in the amended Memorandum of Association of 15 October 2020 and it is governed in accordance with its Articles of Association of 15 October 2020. It commenced its charitable activities on 1 April 2011. The company is exempt from the use of "limited" in its name.

The Directors of the company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors who served in the year are set out below (page 4).

**Report of the Trustees
for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New Trustees are appointed by the board of Trustees from suitable candidates who meet the criteria laid down in the Articles of Association. Trustees who have been invited to join the board attend an induction meeting where the duties and responsibilities of Trustees are explained.

Governance and management

The Trustees meet on an informal basis two or three times a month, with at least four formal Trustees' meetings a year. Management accounts are produced at least monthly and are reviewed and discussed by the Trustees. Day to day management of the charity is delegated to the pastor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07463785 (England and Wales)

Registered Charity number

1140688

Registered office

Town Hall Buildings
Fore Street
Wellington
Somerset
TA21 8LS

Trustees

D T James
A F Lane
Ms C Silverlight

Independent Examiner

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Approved by order of the board of trustees on and signed on its behalf by:

.....
A F Lane - Trustee

**Independent Examiner's Report to the Trustees of
Life Central Ltd**

Independent examiner's report to the trustees of Life Central Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Kevin Parsons
FCCA
Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Date:

Life Central Ltd

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
DONATIONS AND GIFTS RECEIVED FROM			
Donations and legacies		37,567	39,935
Investment income	2	22,930	22,292
Total		<u>60,497</u>	<u>62,227</u>
EXPENDITURE ON			
Direct charitable expenditure			
Direct charitable expenditure		5,470	1,534
Donations and gifts		11,376	13,030
Administration		53,134	50,436
Investment management		5,967	4,394
Maintenance and rates		10,780	9,123
Total		<u>86,727</u>	<u>78,517</u>
NET INCOME/(EXPENDITURE)		(26,230)	(16,290)
RECONCILIATION OF FUNDS			
Total funds brought forward		601,304	617,594
TOTAL FUNDS CARRIED FORWARD		<u><u>575,074</u></u>	<u><u>601,304</u></u>

The notes form part of these financial statements

Life Central Ltd

**Balance Sheet
31 March 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	7	5,199	6,368
Investment property	8	540,000	540,000
		<u>545,199</u>	<u>546,368</u>
CURRENT ASSETS			
Debtors	9	9,023	2,807
Cash at bank and in hand		28,454	53,916
		<u>37,477</u>	<u>56,723</u>
CREDITORS			
Amounts falling due within one year	10	(7,602)	(1,787)
		<u>29,875</u>	<u>54,936</u>
NET CURRENT ASSETS			
		<u>575,074</u>	<u>601,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>575,074</u>	<u>601,304</u>
NET ASSETS			
		<u>575,074</u>	<u>601,304</u>
FUNDS			
Unrestricted funds	11	575,074	601,304
		<u>575,074</u>	<u>601,304</u>
TOTAL FUNDS			
		<u>575,074</u>	<u>601,304</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

Life Central Ltd

Balance Sheet - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
A F Lane - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	22,926	22,260
Bank interest received	4	32
	<u>22,930</u>	<u>22,292</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>1,733</u>	<u>2,124</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Pastor and assistant pastor	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
DONATIONS AND GIFTS RECEIVED FROM	
Donations and legacies	39,935
Investment income	<u>22,292</u>
Total	<u>62,227</u>
EXPENDITURE ON	
Direct charitable expenditure	
Direct charitable expenditure	1,534
Donations and gifts	13,030
Administration	50,436
Investment management	4,394
Maintenance and rates	<u>9,123</u>
Total	<u>78,517</u>
NET INCOME/(EXPENDITURE)	(16,290)
RECONCILIATION OF FUNDS	
Total funds brought forward	617,594
TOTAL FUNDS CARRIED FORWARD	<u><u>601,304</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021	27,062
Additions	564
	27,626
At 31 March 2022	27,626
DEPRECIATION	
At 1 April 2021	20,694
Charge for year	1,733
	22,427
At 31 March 2022	22,427
NET BOOK VALUE	
At 31 March 2022	5,199
	6,368
At 31 March 2021	6,368

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021 and 31 March 2022	540,000
	540,000
NET BOOK VALUE	
At 31 March 2022	540,000
	540,000
At 31 March 2021	540,000

The investment properties were valued at open market value by Messrs Gibbins Richards, Estate agents, of 37 High Street, Wellington, Somerset as at 31 March 2018. The Trustees consider that the value of the properties was not significantly different at 31 March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2022	2021
		£	£
Other debtors		7,379	2,807
Prepayments and accrued income		1,644	-
		<u>9,023</u>	<u>2,807</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2022	2021
		£	£
Trade creditors		4,029	34
Social security and other taxes		1,586	530
Other creditors		147	-
Accruals and deferred income		1,840	1,223
		<u>7,602</u>	<u>1,787</u>
11. MOVEMENT IN FUNDS			
		Net	At
	At 1.4.21	movement	31.3.22
	£	in funds	£
		£	
Unrestricted funds			
General fund	601,304	(26,230)	575,074
	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>
TOTAL FUNDS	<u>601,304</u>	<u>(26,230)</u>	<u>575,074</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	60,497	(86,727)	(26,230)
	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>
TOTAL FUNDS	<u>60,497</u>	<u>(86,727)</u>	<u>(26,230)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	77,594	(16,290)	61,304
Buildings fund	540,000	-	540,000
	<u>617,594</u>	<u>(16,290)</u>	<u>601,304</u>
TOTAL FUNDS	<u>617,594</u>	<u>(16,290)</u>	<u>601,304</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,227	(78,517)	(16,290)
	<u>62,227</u>	<u>(78,517)</u>	<u>(16,290)</u>
TOTAL FUNDS	<u>62,227</u>	<u>(78,517)</u>	<u>(16,290)</u>

Purpose of Buildings Fund (designated fund)

The proceeds from the sale of the charity's former premises were designated for the purchase of properties to provide an income for the charity and for the purchase of replacement premises in which to hold some of the charity's activities. The fund has been used to purchase the investment properties but the Trustees decided not to purchase replacement premises and so the unused Buildings Fund was released to the General Fund in 2016. The Buildings Fund also includes the revaluation reserve of £51,525 (2021 - £51,525) which represents the amount by which investments exceed their historical cost.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Life Central Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
DONATIONS AND GIFTS RECEIVED		
Donations and legacies		
Specific gifts	2	-
Tithes and Offerings	32,993	33,314
Tax refunds	4,572	6,621
	<u>37,567</u>	<u>39,935</u>
Investment income		
Rents received	22,926	22,260
Bank interest received	4	32
	<u>22,930</u>	<u>22,292</u>
Total incoming resources	60,497	62,227
EXPENDITURE		
Direct charitable expenditure		
Travel, hotel & hospitality	4,445	638
Teaching resources	123	642
Sundries	902	254
Gifts - Donations and support	11,376	13,030
	<u>16,846</u>	<u>14,564</u>
Maintenance and rates		
Repairs and renewals	336	636
Rent and rates	9,036	7,141
Light and heat	1,408	1,346
	<u>10,780</u>	<u>9,123</u>
Administration		
Administration		
Wages	40,307	40,307
Legal and professional fees	1,851	1,494
Insurance	1,937	1,774
Carried forward	44,095	43,575

This page does not form part of the statutory financial statements

Life Central Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
Administration		
Brought forward	44,095	43,575
Telephone	2,006	1,862
Printing, stationary, postage, IT, website and advertising	4,609	2,182
Bank charges and interest	40	40
Subscriptions	651	653
Depreciation of tangible and heritage assets	1,733	2,124
	<u>53,134</u>	<u>50,436</u>
Investment management		
Maintenance of investment properties	2,840	1,522
Insurance	735	687
Agent fees	2,392	2,185
	<u>5,967</u>	<u>4,394</u>
Total resources expended	<u>86,727</u>	<u>78,517</u>
Net expenditure	<u>(26,230)</u>	<u>(16,290)</u>

This page does not form part of the statutory financial statements

LIFE CENTRAL

England & Wales - Charity number 1140688

Accounts

REGISTERED COMPANY NUMBER: 07463785 (England and Wales)
REGISTERED CHARITY NUMBER: 1140688

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Life Central Ltd

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Life Central Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16

**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Purposes and aims

The charity's purposes and aims as set out in the Memorandum of Association are:

1. To advance the education of the public of all ages in the subject of Christian Education, increasing individuals' capabilities, competencies, skills and understanding, based on Christian principles for living.
2. To advance the Christian Faith for the benefit of the public by whatever means, including worship, prayer and teaching of Christian doctrine and principles to equip and enlighten others.
3. To train and develop the capacity and skills of the disadvantaged and people generally within the communities in which we work in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To relieve sickness, poor health and old age amongst people suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by provision of education, training, practical support and advice, facilities and services not normally provided by the statutory authorities.
5. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting in the provision of education, training, healthcare and practical projects and necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The charity aims to follow its objectives among the young, the elderly, the poor and needy, the vulnerable and disadvantaged, those seeking asylum, and refugees. These objectives are pursued without discrimination on grounds of race, gender, disability, sexual orientation, age or religion.

Achieving our objectives

We review our aims and objectives each year. The review looks at what we achieved and the outcome of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they brought to those groups of people we aim to serve.

**Report of the Trustees
for the Year Ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

Review of activities

Each year brings its own challenges and 2020-21 certainly had those! The UK Covid-19 lockdowns had just begun at the beginning of the fiscal year and there were many adaptations that we had to make both personally, and strategically as a charity, in response to this worldwide crisis. In this report we will summarise some of the key responses we made and how we continued to function when our primary connecting point is usually made by gathering people together.

Staff

Steve Jenkins remained as Pastor / senior leader and non-voting member of the board. Larisa Jenkins continued working at least 16 hours per week as the Pastoral Lead. As this report will show, much of the work has been based at home and undertaken via online tools. In the light of the lockdowns our volunteers have also not played their usual roles. However, many have responded to our initiatives in the community e.g. Deliveries to isolated people in need of meals / medicines etc. Jane Franklin finished as our bookkeeper at the end of the year and Sarah Parsons moved into the role. This also helped us transition to using cloud based accounting (Xero) that allowed us to do much of our accounts without needing to be in person too frequently. Sarah Fox started an MA course and needed to let go of her administration and safeguarding roles. Steve Jenkins picked up this work for the remainder of the year with input from the Trustees.

Location and property

Due to the 'Work from Home' requests by the UK government, the Life Central Rooms have rarely been used during this year. While we continue to rent the rooms as per our contract, this is an area that will be under review in the coming year to consider saving costs.

The three residential properties that Life Central owns continue to provide low priced accommodation for people in the community who need good rented accommodation at an affordable rate. We support two refugee families that are housed in partnership with local action group 'Taunton Refugee Support Group' and Sussex County Council. We also house another local family with financial issues that would otherwise find rental impossible. Our rental income remains low from these compared to market values, but we know that this has been an important part of our ministry to keep supporting these families. Clem Woodward (estate agents) remains our management company for all three houses and ensures that all legal requirements are met for the benefit of the tenants and has played an important role in advising us during the changes to landlord laws through the Covid crisis.

Wellington Community

Our practical action in the Wellington district as continued in new ways though this year. Steve has become the moderator (Chair) of Wellington Churches Together and has kept this vital group connected through Zoom meetings. With this group we had just two Wacky Wednesdays in the summer, but had to postpone The Howard Road project, The Big Tent Holiday Club and Street Fairs during this year due to Covid. Our visits into the schools in the town largely stopped, but at St.John's Primary, Steve created Video Assemblies to support the ongoing relationship. In Court Fields High School we agreed to work together with two other churches in the town to fund a Chaplain worker (Anthony Stevens) in the school for 16 hours a week this has proven to be a much needed help, especially for Children facing home difficulties and mental health issues. Other community projects that our staff and volunteers have been participating in include: Foodbank (where Steve also became a trustee this year), Besom, Street Pastors and the Wellington One Team (that includes

**Report of the Trustees
for the Year Ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

emergency services, councils, social workers, housing associations, and the church in Wellington). Much of the connecting had to be made through online video calls, but the vital work remains. The work with Sam Burton and the Awaken team with the ministry to young adults has grown significantly in lockdown as there has been a good level of online engagement.

We made an early decision to be generous in our support of the most needy and vulnerable in our community and made significant financial support to local food supply initiatives, volunteer coordination, schools and people / families that were drawn to our attention. During this season the mental health needs were becoming more of an issue, so just spending time with people over a coffee or a meal when we were able became a frequent area of care in the community.

Our main church gatherings, which are normally taken for granted, both through our Life Groups in homes and when meeting on Sunday's at St.John's School, could not happen. So we turned to LiveStreaming through StreamYard on Facebook and YouTube on Sunday mornings and Tuesday evenings as our primary points of gathering and connecting. With various Zoom meetings for all other types of meeting. Our Messenger board was frequently used for updates, prayer requests and general chat across the Life Central community. In this season we found that our online influence grew with people joining our LiveStreams from all over the UK and beyond. There were also a lot of views following the live broadcasts, sometimes even into the thousands. It was clear that our expression and style of meeting provided an important support to many through these difficult times, and while we do not expect this to continue at these levels in the 'new normal', we feel privileged to have been a help during times of need.

National Connections

Steve & Larisa have been very well supported and encouraged by fortnightly Zoom meetings with the Life Streams senior leadership connection. This provided both spiritual accountability and mutual connection through the lockdown seasons and beyond. Larisa's leadership to the Cherish Conference changed as this also went online this year. Unfortunately the live online meetings frequently had problems. We are looking to organise more local events in the future when allowed. Steve & Larisa have continued to support & mentor a number of other people in Church leadership around the UK.

Overseas Projects

During this year international travel has been impossible, so we did not make trips abroad or host people from other nations. However, our support of our existing connections increased as the world suffered from the Covid pandemic. We sent financial support to our partners in Burundi, India & Uganda. We were also able to include many of our international friends in our online gatherings. We had a particular ministry to our Belgian connections who, while not needing financial support, were bereft of church community and our online meetings were very much appreciated.

Vision for ongoing development

At the end of the 2020-21 year we are in a season of uncertainty, but will continue to fulfil our aims and objectives in our community and abroad where ever we have the opportunity. We will review the government guidelines frequently to ensure we are offering as much connection as we can, yet in the safest possible environments.

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is a company limited by guarantee and was incorporated on 8 December 2010. The objects and powers of the charity are set out in the amended Memorandum of Association of 15 October 2020 and it is governed in accordance with its Articles of Association of 15 October 2020. It commenced its charitable activities on 1 April 2011. The company is exempt from the use of "limited" in its name.

The Directors of the company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors who served in the year are set out below (page 4).

Recruitment and appointment of new trustees

New Trustees are appointed by the board of Trustees from suitable candidates who meet the criteria laid down in the Articles of Association. Trustees who have been invited to join the board attend an induction meeting where the duties and responsibilities of Trustees are explained.

Governance and management

The Trustees meet on an informal basis two or three times a month, with at least four formal Trustees' meetings a year. Management accounts are produced at least monthly and are reviewed and discussed by the Trustees. Day to day management of the charity is delegated to the pastor.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07463785 (England and Wales)

Registered Charity number

1140688

Registered office

Town Hall Buildings
Fore Street
Wellington
Somerset
TA21 8LS

Trustees

D T James
A F Lane
Ms C Silverlight

Independent Examiner

Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

Life Central Ltd (Registered number: 07463785)

**Report of the Trustees
for the Year Ended 31 March 2021**

Approved by order of the board of trustees on 30 December 2021 and signed on its behalf by:

A F Lane - Trustee

**Independent Examiner's Report to the Trustees of
Life Central Ltd**

Independent examiner's report to the trustees of Life Central Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Kevin Parsons
FCCA
Cooper Associates Accountants Ltd
40 St James Buildings
St James Street
Taunton
Somerset
TA1 1JR

30 December 2021

Life Central Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
DONATIONS AND GIFTS RECEIVED	FROM		
Donations and legacies		39,935	41,899
Investment income	2	<u>22,292</u>	<u>22,831</u>
Total		<u>62,227</u>	<u>64,730</u>
 EXPENDITURE ON			
Direct charitable expenditure			
Direct charitable expenditure		1,534	9,461
Donations and gifts		13,030	8,458
Administration		50,436	46,487
Investment management		4,394	4,118
Loss on disposals		-	252
Maintenance and rates		<u>9,123</u>	<u>13,291</u>
Total		<u>78,517</u>	<u>82,067</u>
NET INCOME/(EXPENDITURE)		<u>(16,290)</u>	<u>(17,337)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		617,594	634,931
TOTAL FUNDS CARRIED FORWARD		<u>601,304</u>	<u>617,594</u>

The notes form part of these financial statements

Life Central Ltd (Registered number: 07463785)

Balance Sheet
31 March 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	7	6,368	8,492
Investment property	8	<u>540,000</u>	<u>540,000</u>
		546,368	548,492
CURRENT ASSETS			
Debtors	9	2,807	2,332
Cash at bank and in hand		<u>53,916</u>	<u>68,548</u>
		56,723	70,880
CREDITORS			
Amounts falling due within one year	10	(1,787)	(1,778)
NET CURRENT ASSETS		<u>54,936</u>	<u>69,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		601,304	617,594
NET ASSETS		<u>601,304</u>	<u>617,594</u>
FUNDS			
Unrestricted funds	11	<u>601,304</u>	<u>617,594</u>
TOTAL FUNDS		<u>601,304</u>	<u>617,594</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

Balance Sheet - continued
31 March 2021

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 December 2021 and were signed on its behalf by:

A F Lane - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Life Central Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	22,260	22,700
Bank interest received	32	131
	<u>22,292</u>	<u>22,831</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	2,124	1,762
Deficit on disposal of fixed assets	<u>-</u>	<u>252</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Pastor and assistant pastor	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	RECEIVED FROM	Unrestricted funds £
DONATIONS AND GIFTS		
Donations and legacies		41,899
Investment income		<u>22,831</u>
Total		64,730
EXPENDITURE ON		
Direct charitable expenditure		
Direct charitable expenditure		9,461
Donations and gifts		8,458
Administration		46,487
Investment management		4,118
Loss on disposals		252
Maintenance and rates		<u>13,291</u>
Total		82,067
NET INCOME/(EXPENDITURE)		<u>(17,337)</u>
RECONCILIATION OF FUNDS		
Total funds brought forward		634,931
TOTAL FUNDS CARRIED FORWARD		<u>617,594</u>

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	<u>27,062</u>
DEPRECIATION	
At 1 April 2020	18,570
Charge for year	<u>2,124</u>
At 31 March 2021	<u>20,694</u>
NET BOOK VALUE	
At 31 March 2021	<u>6,368</u>
At 31 March 2020	<u>8,492</u>

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>540,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>540,000</u>
At 31 March 2020	<u>540,000</u>

The investment properties were valued at open market value by Messrs Gibbins Richards, Estate agents, of 37 High Street, Wellington, Somerset as at 31 March 2018. The Trustees consider that the value of the properties was not significantly different at 31 March 2021.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Other debtors	<u>2,807</u>	<u>2,332</u>

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade creditors	34	1,270
	Social security and other taxes	530	-
	Other creditors	-	508
	Accruals and deferred income	<u>1,223</u>	<u>-</u>
		<u>1,787</u>	<u>1,778</u>

11.	MOVEMENT IN FUNDS			
		At 1.4.20	Net movement in funds	At 31.3.21
		£	£	£
	Unrestricted funds			
	General fund	77,594	(16,290)	61,304
	Buildings fund	<u>540,000</u>	<u>-</u>	<u>540,000</u>
		<u>617,594</u>	<u>(16,290)</u>	<u>601,304</u>
	TOTAL FUNDS	<u>617,594</u>	<u>(16,290)</u>	<u>601,304</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	62,227	(78,517)	(16,290)
TOTAL FUNDS	<u>62,227</u>	<u>(78,517)</u>	<u>(16,290)</u>

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	94,931	(17,337)	77,594
Buildings fund	<u>540,000</u>	<u>-</u>	<u>540,000</u>
	<u>634,931</u>	<u>(17,337)</u>	<u>617,594</u>
TOTAL FUNDS	<u>634,931</u>	<u>(17,337)</u>	<u>617,594</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,730	(82,067)	(17,337)
TOTAL FUNDS	<u>64,730</u>	<u>(82,067)</u>	<u>(17,337)</u>

Purpose of Buildings Fund (designated fund)

The proceeds from the sale of the charity's former premises were designated for the purchase of properties to provide an income for the charity and for the purchase of replacement premises in which to hold some of the charity's activities. The fund has been used to purchase the investment properties but the Trustees decided not to purchase replacement premises and so the unused Buildings Fund was released to the General Fund in 2016. The Buildings Fund also includes the revaluation reserve of £51,525 (2020 - £51,525) which represents the amount by which investments exceed their historical cost.

Life Central Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.