

**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**

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for the Year Ended 31 March 2024**

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**Life Central Ltd**  
**Report of the Trustees**  
**for the Year Ended 31 March 2024**

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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**

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#### **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**

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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**

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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**

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#### **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**

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### **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 Unrestricted Total funds £	2023 Total funds £
	Notes		
<b>DONATIONS AND GIFTS RECEIVED FROM</b>			
Donations and legacies		27,439	29,708
Investment income	2	<u>23,271</u>	<u>24,722</u>
<b>Total</b>		<u>50,710</u>	<u>54,430</u>
<b>EXPENDITURE ON</b>			
<b>Direct charitable expenditure</b>			
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>
<b>Total</b>		<u>74,573</u>	<u>73,334</u>
Profit on Disposal of property		40,000	-
<b>NET INCOME/(EXPENDITURE)</b>		16,137	(18,904)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>556,170</u>	<u>575,074</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	7	2,925	3,899
Investment property	8	<u>380,000</u>	<u>540,000</u>
		382,925	543,899
<b>CURRENT ASSETS</b>			
Debtors	9	12,432	13,093
Cash at bank and in hand		<u>179,397</u>	<u>4,030</u>
		191,829	17,123
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,447)	(4,852)
<b>NET CURRENT ASSETS</b>		<u>189,382</u>	<u>12,271</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>572,307</u>	<u>556,170</u>
<b>NET ASSETS</b>		<u><u>572,307</u></u>	<u><u>556,170</u></u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>572,307</u>	<u>556,170</u>
<b>TOTAL FUNDS</b>		<u><u>572,307</u></u>	<u><u>556,170</u></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**

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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

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#### 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

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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 £
<b>DONATIONS AND GIFTS RECEIVED FROM</b>	
Donations and legacies	29,708
Investment income	<u>24,722</u>
<b>Total</b>	<u>54,430</u>
<b>EXPENDITURE ON</b>	
<b>Direct charitable expenditure</b>	
Direct charitable expenditure	6,947
Donations and gifts	1,966
Administration	48,052
Investment management	7,708
Maintenance and rates	<u>8,661</u>
<b>Total</b>	<u>73,334</u>
<b>NET INCOME/(EXPENDITURE)</b>	(18,904)
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>575,074</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>	
At 1 April 2023	27,626
Additions	<u>-</u>
At 31 March 2024	<u>27,626</u>
<b>DEPRECIATION</b>	
At 1 April 2023	23,727
Charge for year	<u>975</u>
At 31 March 2024	<u>24,702</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>2,925</u>
At 31 March 2023	<u>3,899</u>

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2023 and 31 March 2024	<u>380,000</u>
<b>NET BOOK VALUE</b>	
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 £
<b>Unrestricted funds</b>			
General fund	556,170	16,137	572,307
	<u>556,170</u>	<u>16,137</u>	<u>572,307</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	90,710	(74,573)	16,137
	<u>90,710</u>	<u>(74,513)</u>	<u>16,137</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>575,074</u></u>	<u><u>(18,904)</u></u>	<u><u>556,170</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,430	(73,334)	(18,904)
	<u>54,430</u>	<u>(73,334)</u>	<u>(18,094)</u>
<b>TOTAL FUNDS</b>	<u><u>54,430</u></u>	<u><u>(73,334)</u></u>	<u><u>(18,094)</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 2024**

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**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 £
<b>DONATIONS AND GIFTS RECEIVED</b>		
<b>Donations and legacies</b>		
Specific gifts	-	-
Tithes and Offerings	20,817	26,299
Tax refunds	<u>6,622</u>	<u>3,409</u>
	27,439	29,708
<b>Investment income</b>		
Rents received	21,191	24,701
Bank interest received	<u>2,080</u>	<u>21</u>
	<u>23,271</u>	<u>24,722</u>
<b>Total incoming resources</b>	50,710	54,430
<b>EXPENDITURE</b>		
<b>Direct charitable expenditure</b>		
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
<b>Maintenance and rates</b>		
Repairs and renewals	-	-
Rent and rates	3,765	6,532
Light and heat	<u>-</u>	<u>2,129</u>
	3,765	8,661
<b>Administration</b>		
<b>Administration</b>		
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
	£	£
<b>Administration</b>		
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
<b>Investment management</b>		
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>
<b>Profit on disposal of property</b>	40,000	-
<b>Net expenditure</b>	<u><u>16,137</u></u>	<u><u>(18,904)</u></u>

This page does not form part of the statutory financial statements