

LIFE LINK LLANDRINDOD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Life Link Llandrindod
Reference and Administrative Details
For the Year Ended 31 March 2022

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

Company No.	08102521
Charity No.	1148139
Principal Office:	New Life Pentecostal Church Spa Road East Llandrindod Wells Powys LD1 5ES
Registered Office:	New Life Pentecostal Church Spa Road East Llandrindod Wells Powys LD1 5ES

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

T J Rowlands
P M Stevens
J M Rollin
J I Davies

Life Link Llandrindod
Trustees Annual Report
For the Year Ended 31 March 2022

Objectives and aims:

This charity was set up by New Life Church (now known as Festival Church Llandrindod) to run the social enterprise side of the church activities and since its inception this has covered a range of activities. The main activity which continues since Covid and the resulting restrictions is the Pre-school, Jigsaw, and the focus has been, as in the last two years, to ensure the continued provision of good quality and affordable care for pre-school age children, enabling them to advance their education by providing support and activities which develop their skills, capacities and capabilities and prepare them for the transition to school.

Achievements and performance:

The Pre-School remained open during the final periods of lockdown and despite the usual reduction in numbers at the beginning of the academic year, September 2021, when a number of children move on to school, the places Jigsaw has to offer both under government funded schemes and as chargeable hours were quickly filled and for the rest of the financial year the Pre-School operated at full capacity.

During this time changes to Life Link's Articles of Association were required so that this charity could be separated from New Life Pentecostal Church to enable the latter to join with the Festival Group of Churches. The Articles of Association for Life Link were amended by means of a Written Resolution of the trustees and filed. Following this a five-year lease was drawn up by New Life Pentecostal Church to confirm the terms on which Life Link uses part of the premises owned by the church. The lease was filed with the Land Registry on 21st January 2022. A Shared Services Agreement was drawn up to define the day-to-day relationship between the two companies.

Financial Review:

Funding under the government schemes - Flying Start Scheme, 3-Year Olds scheme and AFC (Action for Children) - allowed the Pre-School to fill all the places and employ a full complement of staff. No staff were lost during the two year of pandemic restrictions. Jigsaw's income from paid places increased in the year as the time spent functioning as a Hub for the local area resulted in more parents deciding to keep their children in the Pre-School rather than returning to childcare facilities they had used pre-pandemic, a number of which had, in this time, closed down.

Grants were received for the purchase of equipment and for refurbishing areas in the building used exclusively by the pre-school. Essential repairs and improvements were made.

The company's Reserves Policy was adopted by the trustees and funds equivalent to three-months' of expenditure were put into a separate account with Monmouth Building Society. The company continues to hold sufficient funds in the current account to cover one month's average expenditure.

Introduction with effect from April 2021 of an accounting software package has improved the accuracy of data input and monthly reporting.

Future Plans:

For Jigsaw to continue to provide the best possible quality of education for children from two years old to the age when they can start school.

For Life Link to continue to work with the Festival Church CiO, to establish new patterns of working with the church's new pastors and ensure the smooth running of day-to-day operations.

Structure, governance and management:

At 31st March, 2022 there were four trustees, T J Rowlands (Chair), P M Stevens (Company Secretary), J M Rollin, J I Davies

The trustees offer their services on a voluntary basis and the value of their expertise and experience, as well as their dedication to the smooth running of the charity, is regularly noted and appreciated.

Life Link Llandrindod
Independent Examiner's Report
For the Year Ended 31 March 2022

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts and seeking explanation from the trustees concerning any such matter. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention: -

- 1) Which gives me reasonable cause to believe that in, any material respect, the requirements:
 - Accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
 - The accounts do not accord with such records;
 - Where accounts are prepared on an accrual's basis, whether they fail to comply with relevant accounting requirements under section 296 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102);
 - Any matters which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed.....  Nerys Parry FCCA

N Parry Accountancy Ltd
38 Parc Yr Irfon
Builth Wells
Powys
LD2 3NG

Life Link Llandrindod
Statement of Financial Activities
For the Year Ended 31 March 2022

	Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income (Note 3)			
Income and endowments from:			
Charitable activities	240,962	240,962	240,305
Investments	9	9	-
Total	<u>240,971</u>	<u>240,971</u>	<u>240,305</u>
Expenditure (Note 5)			
Expenditure on:			
Charitable activities	198,582	198,582	194,101
Total	<u>198,482</u>	<u>198,582</u>	<u>194,101</u>
Net income/(expenditure)	<u>42,388</u>	<u>42,388</u>	<u>46,204</u>
Net movement in funds	<u>42,388</u>	<u>42,388</u>	<u>46,204</u>
Reconciliation of funds:			
Total funds brought forward	<u>49,250</u>	<u>49,250</u>	<u>3,046</u>
Total funds carried forward	<u><u>91,638</u></u>	<u><u>91,638</u></u>	<u><u>49,250</u></u>

Life Link Llandrindod
Balance Sheet
For the Year Ended 31 March 2022

	Unrestricted funds £	2022 Total £	2021 Total £
Fixed assets			
Tangible assets (Note 9)	17,464	17,464	5,555
Total fixed assets	17,464	17,464	5,555
Current assets			
Debtors (Note 10)	7,276	7,276	4,580
Cash at bank and in hand (Note 12)	77,107	77,107	48,128
Total current assets	84,383	84,383	52,708
Creditors: amounts falling due within one year (Note 11)	10,209	10,209	9,013
Net current assets/(liabilities)	74,174	74,174	43,696
Total assets less current liabilities	91,638	91,638	49,250
Creditors: amounts falling due after one year (Note 11)	-	-	-
Total net assets or liabilities	91,638	91,638	49,250
Funds of the Charity			
Unrestricted funds	91,638	91,638	49,250
Total funds	91,638	91,638	49,250

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of all the trustees/directors :

PMaryStevens
 PMaryStevens (Oct 3, 2022 14:45 GMT+1)

Date: Oct 3, 2022

Company Number 08102521
 Charity Number 148139

Life Link Llandrindod
Notes to the Accounts
For the Year Ended 31 March 2022

Note 1. Basis of preparation

1.1 Basis of accounting

These accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 1.

Note 2. Accounting Policies

2.1 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Government grants

The charity has received government grants in the reporting period.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Life Link Llandrindod
Notes to the Accounts (continued)
For the Year Ended 31 March 2022

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and collectively cost at least £100.

They are valued at cost.

The depreciation rates and methods used are disclosed in note 9.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Related Party Transactions and Trustees' Expenses and Remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: nil).

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Life Link Llandrindod
Notes to the Accounts (continued)
For the Year Ended 31 March 2022

Note 3. Income

	Analysis of income	Unrestricted funds	Restricted income funds	Total funds £	2021 Total Funds £
Charitable activities:					
	Flying start	41,325	-	41,325	44,536
	Jigsaw	66,224	-	66,224	43,677
	Room Hire	-	-	-	-
	Action For Children	6,556	-	6,556	-
	3-year funding	104,577	-	104,577	87,564
	Grants	20,316	-	20,316	15,765
	CCAS	-	-	-	48,429
	Other	1,964	-	1,964	334
	Total	240,962	-	240,962	240,305
Income from Investments:					
	Interest income	9	-	9	44,536
	Total	9	-	9	44,536
TOTAL INCOME		240,971	-	240,971	240,305

Note 4. Analysis of receipts of government grants

	Description	2021 £
Grant 1	Powys County Council - Covid Recovery grant	2,902
Grant 2	Soil Association	150
Grant 3	Powys County Council – New Curriculum costs grant	5,000
Grant 4	Powys County Council – To cover increased cost for 3 year old setting	1,557
Grant 5	Powys County Council – Sustainability grant to cover increased cost for Jigsaw	1,077
Grant 6	Powys County Council – To buy equipment/resources for Jigsaw	4,000
Grant 7	Powys County Council – Childcare grant	5,630
	Total	20,316

2021: 15,765

Life Link Llandrindod
Notes to the Accounts (continued)
For the Year Ended 31 March 2022

Note 5. Expenditure

		2022	<i>2021</i>
	Unrestricted funds	Total funds	<i>Total funds</i>
		£	<i>£</i>
Expenditure on charitable activities:			
Wages - Flying Start	32,763	32,763	<i>16,092</i>
Wages - Jigsaw	64,281	64,281	<i>57,838</i>
Wages - 3-year-old funding	33,479	33,479	<i>22,035</i>
Wages - Life Link	25,840	25,840	<i>19,768</i>
Wages - Covid Hub	-	-	<i>26,761</i>
Snacks	3,414	3,414	<i>5,695</i>
Pension Payments - Employer	2,717	2,717	<i>2,201</i>
Employer NI	4,996	4,996	<i>2,475</i>
Training	-	-	<i>388</i>
Grant expenditure	-	-	<i>11,276</i>
Utilities	-	-	<i>2,835</i>
Equipment	6,281	6,281	<i>3,403</i>
Building maintenance	1,671	1,671	<i>6,485</i>
Accommodation costs	10,000	10,000	<i>10,000</i>
Insurance	603	603	<i>-</i>
Office supplies	1,694	1,694	<i>1,132</i>
Professional fees	5,930	5,930	<i>3,352</i>
Accountancy	1,954	1,954	<i>1,522</i>
Depreciation	2,960	2,960	<i>843</i>
Total expenditure on charitable activities	198,582	198,582	<i>194,101</i>
TOTAL EXPENDITURE	198,582	198,582	<i>194,101</i>

Life Link Llandrindod
Notes to the Accounts (continued)
For the Year Ended 31 March 2022

Note 6. Fees for examination of the accounts

	2022	<i>2021</i>
	£	<i>£</i>
Independent examiner's fees	625	<i>605</i>
Assurance services other than independent examination	-	<i>-</i>
Tax advisory fees	-	<i>-</i>
Other fees for operating payroll	1,329	<i>1,136</i>
	1,954	<i>1,741</i>

Note 7. Paid employees

7.1 Staff Costs

	2022	<i>2021</i>
	£	<i>£</i>
Salaries and wages	156,363	<i>142,493</i>
Social security costs	4,996	<i>2,475</i>
Pension costs (defined contribution scheme)	2,717	<i>2,201</i>
Other employee benefits	-	<i>-</i>
Total staff costs	164,075	<i>147,169</i>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2021:nil)

Note 8. Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.

	2022	<i>2021</i>
	£	<i>£</i>
Amount of contributions recognised in the SOFA as an expense	2,717	<i>2,201</i>

Life Link Llandrindod
Notes to the Accounts (continued)
For the Year Ended 31 March 2022

Note 9. Tangible fixed assets

9.1 Cost or valuation

	Equipment	Office equipment and computers	Improvements to property	Total
	£	£	£	£
At the beginning of the year	9,864	2,468	1,660	13,992
Additions	14,305	574	-	14,879
Revaluations	-	-	-	-
Disposals	-	-	-	-
At end of the year	24,169	3,042	1,660	28,871

9.2 Depreciation and impairments

	Basis	Reducing Balance	Reducing Balance	Straight Line	
	Rate	15%	15%	20 years	
At beginning of the year		6,852	1,181	414	8,447
Disposals		-	-	-	-
Depreciation		2,597	279	83	2,960
Impairment		-	-	-	-
At end of the year		9,450	1,460	497	11,407

9.3 Net book value

Net book value as at 31 March 2021	3,012	1,297	1,246	5,555
Net book value as at 31 March 2022	14,719	1,582	1,163	17,464