

Charity Number: 1148139
Company Number: 08102521

LIFE LINK, LLANDRINDOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

LIFE LINK, LLANDRINDOD
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LIFE LINK, LLANDRINDOD

LEGAL AND ADMINISTRATION INFORMATION

TRUSTEES:	T J Rowlands (Chairman) P M Stevens J M Rollin (resigned on 20th April 2023) J I Davies K Ferreira (appointed on 30 November 2022)
SECRETARY:	P M Stevens
REGISTERED OFFICE:	New Life Pentecostal Church Spa Road East Llandrindod Wells Powys LD1 5ES
REGISTERED COMPANY NUMBER:	08102521
REGISTERED CHARITY NUMBER:	1148139
INDEPENDENT EXAMINER:	A C Jones Andrew Jones & Co Chartered Accountants The Old Surgery Spa Road Llandrindod Wells Powys LD1 5EY

LIFE LINK, LLANDRINDOD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report with the Financial Statements of the Charity for the year ended 31 March 2023.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

OUR PURPOSES AND ACTIVITIES

Objectives and aims:

The objectives of the Charity are for the benefit of the public:

1. to relieve poverty and financial hardship of those persons who are in need by reason of their age, ill health, disability, social or economic circumstances by the provisions of funds, goods and services.
2. to relieve sickness and to promote and preserve good health to those persons who are in need by reason of their age, ill health, disability, social or economic circumstances by the provision of funds, goods or services of any kind, including through the provision of counselling support, in such parts of the United Kingdom or the world as the directors from time to time may think fit,
3. to advance education in such a way and in such parts of the United Kingdom or the world as the directors from time to time think fit.
4. to advance in life and relieve the needs of children and young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals
5. to promote such other purposes recognised as charitable under the laws of England and Wales as the directors may from time to time think fit."

ACHIEVEMENTS AND PERFORMANCE

It was another year of consistent performance, with the preschool running at full capacity for most of the year. Two members of staff resigned but were replaced with two more, both with good experience. The transition went smoothly and the high standard of care and education was maintained.

PLANS FOR THE FUTURE

The future looks strong, with the number of children coming in at the beginning of each academic year remaining more than sufficient to fill the available places. The aim is to continue providing the best possible quality of care and education for children from two years old to school-age.

FINANCIAL REVIEW

Total Income in the year was £234,560 compared to £240,971 in 2022. Expenditure increased in the year to £222,527 compared to £198,583 in 2022.

Net income for the year was £12,033 compared to Net Income of £42,388 for the previous year. The net movement in funds were net income for Restricted Funds of £4,889 (2022 – NIL) and net income for Unrestricted Funds of £7,144 (2022 – net income £42,388). A detailed breakdown of Income and Expenditure is provided in the notes to the Financial statements.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, should be approximately three months of unrestricted resources expended which is estimated at £50,000. At 31 March 2023, the Charity had free reserves of £84,893 (2022– £74,174).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF LIFE LINK, LLANDRINDOD**

I report on the accounts of the Charitable Company for the year ended 31 March 2023, which are set out on pages 5 to 12.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. 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:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

19 October 2023

LIFE LINK, LLANDRINDOD

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2023 £	Total Funds Year Ended 31/03/2022 £
INCOME					
Charitable Activities		59,847	170,656	230,503	238,998
Other Trading Activities		3,550	-	3,550	-
Other Income		507	-	507	1,873
TOTAL INCOME	2	63,904	170,656	234,560	240,971
EXPENDITURE					
Charitable Activities		126,393	95,138	221,531	198,583
TOTAL EXPENDITURE	3	126,393	95,138	221,531	198,583
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(62,489)	75,518	13,029	42,388
Transfers Between Funds	5	69,653	(69,653)	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		7,164	5,865	13,029	42,388
Total Funds Brought Forward		91,638	-	91,638	49,250
Total Funds Carried Forward		98,802	5,865	104,667	91,638

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 12 form an integral part of these Financial Statements.

LIFE LINK, LLANDRINDOD

**BALANCE SHEET
AT 31 MARCH 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	6	19,774	17,464
		<hr/>	<hr/>
		19,774	17,464
CURRENT ASSETS			
Debtors	7	3,638	7,276
Cash at Bank and In Hand		87,586	77,107
		<hr/>	<hr/>
		91,224	84,383
LIABILITIES			
Creditors falling due within one year	8	(6,331)	(10,209)
		<hr/>	<hr/>
NET CURRENT ASSETS		84,893	74,174
		<hr/>	<hr/>
NET ASSETS	12	104,667	91,638
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds:			
General Funds		98,802	91,638
	9	<hr/>	<hr/>
Restricted Funds	10	98,802 5,865	91,638 -
		<hr/>	<hr/>
TOTAL FUNDS	12	104,667	91,638
		<hr/>	<hr/>

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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

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

Approved by the Trustees on 19 October 2023 and signed on their behalf by:

T J Rowlands
Chairman

Company Number: 08102521

The notes on pages 7 to 12 form an integral part of these Financial Statements

LIFE LINK, LLANDRINDOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

Basis of Preparation

The Financial Statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity is not required to prepare a Statement of Cash Flows.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of Accounts on a Going Concern Basis

The trustees consider that the financial statements can be prepared on a going concern basis.

Exemption from Preparing a Cash Flow Statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Incoming Resources

Incoming resources including capital grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Income represents amounts receivable in the year for income for donations, grants, therapy receipt donations, fund-raising, subscriptions including life memberships and interest received.

Incoming resources in the form of donated assets have been included in the Income and Expenditure Account at a reasonable estimate of their value and capitalised where appropriate.

Resources Expended

Resources expended are accounted for on an accruals basis inclusive of VAT which cannot be recovered. Expenditure is directly attributable to specific activities and has been included in cost categories of costs of generating funds, charitable expenditure provision of hospice and governance of the Charity.

Tangible Fixed Assets

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

Improvements to Property	5% straight line on cost
Equipment	20% straight line (previously 15% reducing balance)
Office Equipment	33.33% straight line (previously 15% reducing balance)

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year. There are also numerous small gifts that cannot be quantified.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

LIFE LINK, LLANDRINDOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Accounting for Separate Funds

The financial statements of a charity must differentiate between restricted and unrestricted funds:

Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes. Designated funds are income funds of the Charity which have been set aside for specific purposes, less amounts expended for these purposes. Unrestricted funds are all the other funds of the charity.

LIFE LINK, LLANDRINDOD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2023 £	Total Funds Year Ended 31/03/2022 £
Income from Charitable Activities:				
Grants Receivable	-	10,213	10,213	20,316
Flying Start	-	53,523	53,523	41,325
Jigsaw	59,847	-	59,847	66,224
Action for Children	-	4,516	4,516	6,556
3 Year Funding	-	102,404	102,404	104,577
	59,847	170,656	230,503	238,988
Other Trading Activities:				
Consultancy Fees	3,050	-	3,050	-
Service Agreement Licence	500	-	500	-
	3,550	-	3,550	-
Other Income:				
Sundry Income	-	-	-	1,984
Interest Received	507	-	507	9
	507	-	507	1,993
TOTAL INCOME	63,904	170,656	234,560	240,971

GRANTS

	Unrestricted Funds £	Restricted Funds £	Year Ended 31/03/2023 £	Year Ended 31/03/2022 £
Grants received in the year were as under:				
Powys County Council	-	10,213	10,213	20,166
Soil Association	-	-	-	150
	-	10,213	10,213	20,316

LIFE LINK, LLANDRINDOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2023 £	Total Funds Year Ended 31/03/2022 £
Charitable Activities:				
Costs Directly Allocated to Activities:				
Wages - Flying Start	-	36,781	36,781	32,763
Wages - Jigsaw	51,936	4,516	56,452	64,281
Wages - 3 Year Old Funding	-	48,198	48,198	33,479
Wages - Life Link	25,536	-	25,536	25,840
Employer National Insurance	6,133	-	6,133	4,996
Staff Pension Contributions	3,025	-	3,025	2,717
Snacks	3,701	-	3,701	3,414
Uniforms	1,263	-	1,263	-
Equipment and Consumables	6,080	4,176	10,256	6,281
Building Maintenance	4,332	-	4,332	1,671
Accommodation Costs	10,447	-	10,447	10,000
Insurance	391	-	391	603
Office Supplies	1,611	-	1,611	1,694
Legal and Professional Fees	3,387	-	3,387	5,930
Payroll Fees	1,075	-	1,075	1,329
Grant Repaid	2,421	-	2,421	-
Depreciation	3,555	1,467	5,022	2,960
Governance Costs (See below)	1,500	-	1,500	625
	<u>126,393</u>	<u>95,138</u>	<u>221,531</u>	<u>198,583</u>
Analysis of Governance Costs				
Accountancy	1,200	-	1,200	-
Independent Examiner's Fee	300	-	300	625
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>625</u>

4. STAFF COSTS

There was an average of 11 employees including part-time (2022 - 11) during the year, whose costs were as under:

	2023 £	2022 £
Salaries	170,421	156,363
Employers National Insurance	6,133	4,996
Staff Pension Costs	3,025	2,717
	<u>179,579</u>	<u>164,076</u>
		- £15,503

LIFE LINK, LLANDRINDOD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5 TRANSFERS BETWEEN FUNDS

The transfer between funds in the year are:

	Unrestricted Funds £	Restricted Funds £
Transfer of costs from Unrestricted	70,948	(70,948)
Transfer of funds from Unrestricted	(1,295)	1,295
	<u>69,653</u>	<u>(69,653)</u>

6 TANGIBLE FIXED ASSETS

	Improvements to Property £	Equipment £	Office Equipment £	Total £
Cost or Revaluation				
At 1 April 2022	1,660	24,169	3,042	28,871
Additions	-	7,332	-	7,332
	<u>1,660</u>	<u>31,501</u>	<u>3,042</u>	<u>36,203</u>
At 31 March 2023	1,660	31,501	3,042	36,203
Depreciation				
At 1 April 2022	497	9,450	1,460	11,407
Charge for year	83	4,411	528	5,022
	<u>580</u>	<u>13,861</u>	<u>1,988</u>	<u>16,429</u>
At 31 March 2023	580	13,861	1,988	16,429
Carrying Amount				
At 31 March 2023	<u>1,080</u>	<u>17,640</u>	<u>1,054</u>	<u>19,774</u>
At 31 March 2022	<u>1,163</u>	<u>14,719</u>	<u>1,582</u>	<u>17,464</u>

7 DEBTORS

	2023 £	2022 £
Other Debtors	3,358	7,232
Prepayments	280	44
	<u>3,638</u>	<u>7,276</u>

8 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Creditors	1,177	988
Accruals	5,154	4,080
Tax and Social Security	-	5,143
	<u>6,331</u>	<u>10,209</u>

LIFE LINK, LLANDRINDOD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9 UNRESTRICTED FUNDS	At 01/04/2022 £	Income £	Expenditure £	Transfers £	At 31/03/2023 £
Unrestricted Funds:					
General Funds	91,638	63,904	(126,393)	69,653	98,802
Total Unrestricted Funds	91,638	63,904	(126,393)	69,653	98,802
10 RESTRICTED FUNDS	At 01/04/2022 £	Income £	Expenditure £	Transfers £	At 31/03/2023 £
Restricted Income Funds:					
Flying Start	-	53,523	(36,781)	(16,742)	-
Action for Children	-	4,516	(4,516)	-	-
3 Year Funding	-	102,404	(48,198)	(54,206)	-
Powys County Council - IT Equipment	-	45	(45)	-	-
Powys County Council - Education Equipment	-	4,131	(4,131)	-	-
	-	164,619	(93,671)	(70,948)	-
Restricted Capital Funds:					
Powys County Council - IT Equipment	-	410	(82)	-	328
Powys County Council - Education Equipment	-	5,627	(1,126)	-	4,501
Powys County Council - Equipment for Jigsaw	-	-	(259)	1,295	1,036
	-	6,037	(1,467)	1,295	5,865
Total Restricted Funds	-	170,656	(95,138)	(69,653)	5,865

The purposes of Restricted Income Funds are annotated above.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds	13,909	84,893	98,802
Restricted Funds	5,865	-	5,865
	19,774	84,893	104,667

12 TRUSTEES REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the Charity was paid or payable in the year to any Trustee or to any person or persons known to be connected with any of them.

No travel expenses were paid to a Trustee (2022 - £NIL). No Trustees were paid Volunteer Expenses in the year (2022 - £NIL).

13 TAXATION

The company is registered as a charity and is therefore not liable to Corporation Tax.