

Charity Registration Number: 1196491
Company Registration Number: 13072446

Life Church Seaford
Trustees' Report and Accounts
For the year ended
31 March 2023

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Life Church Seaford
Legal and administrative information

Trustees	J Clarke S A Howitt P Jeffery W Law M Archer (appointed 22 June 2022) T Da Costa (appointed 22 June 2022) F Allen (resigned 1 April 2022)
Secretary	W Law
Charity Number	1196491
Company Number	13072446
Registered Office	12 Steyne Road Seaford East Sussex BN25 1HT
Reporting Accountants	Maiden Accountancy Services 95 Seaside Road Eastbourne E Sussex BN21 3PL

Life Church Seaford Trustees' report

The trustees present their report and financial statements for the period ended 31 March 2023.

Governance Structure and Management

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

J Clarke
S A Howitt
P Jeffery
W Law
M Archer (appointed 22 June 2022)
T Da Costa (appointed 22 June 2022)
F Allen (resigned 1 April 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Objects of the charity

The advancement of the Christian faith in accordance with the Church's Statement of Faith. This is for the public benefit in Seaford and in other such parts of the United Kingdom or the world as the trustees of the charity may from time to time think fit.

Background to Life Church Seaford

Over twenty years ago a handful of people moved from Hastings to Eastbourne with the express purpose of starting a new church called King's. It started in a house and grew in size until it purchased a warehouse in 1999 for public church meetings. Continuing to grow it planted two further churches, one of which was Kings Church Seaford (LCS) and started meeting in a school from 2010 with the vision of becoming a totally independent church in the future. Life Church Seaford was formed as a Company Limited by Guarantee in December 2020 with a view to taking over all the activities of King's Church Seaford and which was eventually completed in 2022 when it also took ownership of the building and responsibility for the associated mortgage and formally separated from King's Church Eastbourne.

Structure and management

The spiritual leadership of LCS is with the paid full time Lead Elder who is supported by two unpaid Elders. These are supported by a part time Administrator and Property Caretaker. The Eldership is also supported by a team of voluntary Deacons who assist with various day to day activities of the church.

The Trustees/Directors manage the overall legal responsibilities and governance required by law and the Charity Commission.

Life Church Seaford

Trustees' report (continued)

Review of activities

- The Church meets twice on Sundays for public worship
- There is a monthly meeting for the whole church to gather in prayer
- Weekly small groups gather at various times for fellowship and can include, inter alia, worship, prayer and bible study.
- Children's work is undertaken primarily on a Sunday with the youth also meeting, at times, during the week
- The youth also attend an annual "New Day" event held over a week during August in East Anglia where several thousand youth gather for worship, teaching and social interaction.
- The Church runs an annual "Alpha" course over several weeks where non-Christians can discuss and explore Christianity. Carol services are also held at Christmas time.
- We operate a debt counselling service designed by the award winning Christians Against Poverty, where trained counsellors advise the public on financial matters and how to budget.
- Once a year LCS organise a community open-air service (called Chyngfest) followed by family activities where the various church activities and services are promoted for the benefit of the general public.
- The Church allows the premises to be used during the week by various organisations including mother and toddler groups, counselling for individuals, activities for Downs Syndrome children and youth drama.
- During school term time we operate on a Tuesday and Wednesday a subsidised Community Café for the public to meetup and seek advice, if required.
- We help support and are part of the New Ground Churches organisation who operate around the South East of England and a number of overseas countries.
- LCS does not undertake any fundraising from the general public and all funds generated emanate from the church membership.

Reserves

The regular monthly costs of the running the charity are covered by the monthly income and the charity operates on the basis of keeping one and a half times the regular monthly cost base in cash general reserves in case of a sudden and unexpected fall in donations. This is kept under regular review and, as the charity grows, will be increased according to needs.

Investment policy

The Charity's liquid funds are held with its bankers, Metro Bank, with surplus daily funds held on a Deposit Account earning interest to maximise income. The cash balances held are below the Financial Services Compensation Scheme maximum of £85,000 and thus there is no requirement to protect these funds from failure of the Bank. However, this is kept in mind should either the limit change downwards or the cash funds increase above the £85,000 or a combination of the two factors.

Risks

The Trustees/Directors have examined the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate these. Policy statements are in place covering:

- Safeguarding (Based on the Thirtone:Eight guidelines)
- Investment
- Reserves
- Conflict of Interest
- Complaints

These are available to the public on request.

Life Church Seaford

Trustees' report (continued)

Trustees responsibilities

The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the trust and which enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk factors

The trustees have examined the major business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

On behalf of the board of trustees

S Howitt
Trustee

Dated:

Life Church Seaford

Examiner's unqualified report

Independent examiner's report to the trustees

I report on the accounts of the company for the year ended 31 March 2023 set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

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:

- (i) examine the accounts under section 145 of the Charities Act,
- (ii) 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
- (iii) 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steve Maiden, ACA
95 Seaside Road
Eastbourne
E Sussex, BN21 3PL

Dated:

Life Church Seaford
Statement of Financial Activities
Including Income and Expenditure Account
For the year ended 31 March 2023

	Notes	Unrestricted funds	Restricted funds	2023 £
Incoming resources				
Donations and gifts		264,516	7,083	271,599
Activities for generating funds		30,158	0	30,158
Investment income		153	0	153
Total incoming resources	2	294,827	7,083	301,910
Resources expended				
Costs of generating funds		15,329	0	15,329
Charitable activities		180,048	4,850	184,898
Governance costs		4,612	0	4,612
Total resources expended	3	199,989	4,850	204,839
Net income for the year		94,838	2,233	97,071

Life Church Seaford
Balance sheet
As at 31 March 2023

	Notes	2023 £	2023 £
Fixed assets			
Tangible assets	8		290,456
Current assets			
Debtors	9	11,523	
Cash at bank and in hand		33,579	
		<hr/>	
		45,102	
Creditors: amounts falling due within one year	10	(13,587)	
		<hr/>	
Net current assets			31,515
Total assets less current liabilities			<hr/>
			321,971
Creditors: amounts falling due after more than one year	11		(224,900)
			<hr/>
Net Assets			<hr/> <hr/>
			97,071
Income funds			
General Fund	12		94,838
Restricted Fund - community reserves	12		2,233
			<hr/>
			<hr/> <hr/>
			97,071

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

- i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the board on

S Howitt
Trustee

Life Church Seaford
Notes to the accounts
For the year ended 31 March 2023

1 Accounting policies

1.1 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 UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Incoming resources

Voluntary income and donations are accounted for as received by the Charity. Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable.

1.3 Resources expended

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate. Resources include irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided using the following rates and basis to reduce by annual instalments, the cost of the tangible assets over their estimated useful lives.

Freehold buildings	2% Straight line basis
Fixtures, fittings and equipment	20% Straight line basis

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Stock

Stocks of consumables and food are considered of no value and no valuation is included within the Financial Statements.

1.7 Pensions

The trust operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

Life Church Seaford
Notes to the accounts
For the year ended 31 March 2023

2 Incoming resources

	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations and gifts			
Church offerings and gifts	180,145	0	180,145
Gift Aid - tax refunds	27,232	0	27,232
Sundry gifts	57,139	7,083	64,222
	<hr/> 264,516	<hr/> 7,083	<hr/> 271,599
Activities for generating funds			
Café	8,661	0	8,661
Rental income	16,741	0	16,741
Events	4,756	0	4,756
	<hr/> 30,158	<hr/> 0	<hr/> 30,158
Investment income			
Interest receivable	153	0	153
	<hr/> 153	<hr/> 0	<hr/> 153
Total incoming resources	<hr/> 294,827	<hr/> 7,083	<hr/> 301,910

3 Resources expended

	Unrestricted funds £	Restricted funds £	Total 2023 £
Costs of generating funds			
Café purchases	4,289	0	4,289
Café wages	8,361	0	8,361
Pension costs	272	0	272
Events	2,407	0	2,407
	<hr/> 15,329	<hr/> 0	<hr/> 15,329

Life Church Seaford
Notes to the accounts
For the year ended 31 March 2023

3 Resources expended (continued)

	Unrestricted funds £	Restricted funds £	Total 2023 £
Charitable activities			
Salaries	75,063	0	75,063
Employers NI	1,711	0	1,711
Pension costs	4,099	0	4,099
Advertising, Marketing and Media	4,170	0	4,170
Mortgage Interest	9,209	0	9,209
Hospitality	875	0	875
Equipment	2,726	0	2,726
Cleaning	2,702	0	2,702
General Expenses	4,607	0	4,607
Building Maintenance	12,659	0	12,659
Insurance	1,333	0	1,333
Utilities	10,459	0	10,459
Printing & Stationery	1,258	0	1,258
IT Software and Consumables	1,803	0	1,803
Repairs & Maintenance	3,807	0	3,807
Training and conferences	4,053	0	4,053
Licenses and Subscriptions	1,021	0	1,021
Telephone & Internet	794	0	794
Travel - National	1,178	0	1,178
Travel - International	2,779	0	2,779
Depreciation	10,308	0	10,308
Sunday and General Meeting costs	4,510	0	4,510
Newday Expense	4,562	0	4,562
Gifts	13,860	4,850	18,710
Kids and Youth Work	502	0	502
	180,048	4,850	184,898
Governance costs			
Bank Fees	355	0	355
Accountancy and Bookkeeping	2,102	0	2,102
Legal and Professional Fees	2,155	0	2,155
	4,612	0	4,612
Total resources expended	199,989	4,850	204,839

Life Church Seaford
Notes to the accounts
For the year ended 31 March 2023

4 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2023

5 Employees

The average number of employees during the year was 6.

Employment costs

	2023
	£
Wages and salaries	83,424
Social security costs	1,711
Employers Pension	4,371
	<hr/>
	89,506
	<hr/> <hr/>

There were no employees whose annual emoluments were £60,000 or more.

6 Pension costs

The trust is registered with the Government Workplace Pension Scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,371. No contributions were payable to the fund at the year end.

7 Taxation

No corporation tax is payable on the results as Life Church Seaford is a registered charity.

Life Church Seaford
Notes to the accounts
For the year ended 31 March 2023

8 Tangible fixed assets

	Freehold property £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April	0	0	0
Additions	276,916	23,847	300,763
As at 31 March 2023	276,916	23,847	300,763
Depreciation			
As at 1 April	0	0	0
Charge for year	5,538	4,769	10,307
As at 31 March 2023	5,538	4,769	10,307
Net Book Value			
As at 31 March 2023	271,378	19,078	290,456

In the opinion of the trustees the freehold property is valued in excess of the book value shown.

9 Debtors

	2023 £
Trade Debtors	2,527
Other Debtors	8,996
	11,523

10 Creditors: amounts falling due within one year

	2023 £
Mortgage	12,450
Other Creditors	1,137
	13,587

Life Church Seaford
Notes to the accounts
For the year ended 31 March 2023

11 Creditors: amounts falling due after more than one year

	2023
	£
Mortgage	224,900
	<hr/> <hr/>
Loan maturity analysis	
Debt due in one year or less	12,450
In more than two years but not more than five years	49,800
In more than five years	175,100
	<hr/>
	237,350
	<hr/> <hr/>

12 Fund balances

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General fund	0	294,827	(199,989)	0	94,838
	<hr/> <hr/>				<hr/> <hr/>
Restricted funds					
Gift Days	0	7,083	(4,850)	0	2,233
	<hr/> <hr/>				<hr/> <hr/>