Life Church Ministries
Annual Report and Consolidated Financial Statements
Year Ended 31 December 2025



Charity registration number:1185953
Company registration number: 11973632 (a company limited by guarantee)

Life Church Ministries

Annual Report and Consolidated Financial Statements

Year Ended 31 December 2025

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Life Church Ministries

Charity Reference and Administrative Details

Year Ended 31 December 2025

Charity registration number	1185953
Company registration number	11973632
Trustees	Lead Pastor Jonathan 'Jock' James Robert Atkin Justine Barnes - Chair John Kusi-Mensah Stewart McCulloch – appointed 13 March 2026
Key Management Personnel	Lead Pastors: Jock and Shirley James Aaron Baxter Fiona Baxter Rob Hutcheson
Registered office	Life Church Ministries Wapping Road Bradford BD3 0EQ
Financial Reporting	Christopher James Darwin FCA Lead Director - Third Sector Assurance Financial Reporting Team Thomas Coombs Limited: Chartered Accountants 3365 Century Way Leeds LS15 8ZB
Independent Auditor	Jordan Mitchell ACA Thomas Coombs Limited: Chartered Accountants 3365 Century Way Leeds LS15 8ZB
Bankers	Barclays Bank plc 10 Market Street Bradford BD1 1EG

Life Church Ministries

Trustees' Annual Report (Including Directors Report and Strategic Report)

Year Ended 31 December 2025

The Trustees present their report and the audited financial statements of the charity (and group) for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year were as follows:

Philip Manchester – resigned 11 June 2025
Lead Pastor Jonathan 'Jock' James
Pastor Luke Bryant – resigned 11 June 2025
Robert Atkin
Justine Barnes - Chair
John Kusi-Mensah

After the year end Stewart McCulloch was appointed as a Trustee on 13 March 2026

Objectives and activities

The Charity's objectives are set out by the Memorandum and Articles of Association:

- The advancement of the Christian Faith;
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick; and
- The advancement of education based on Christian principles.

The mission and vision of our house is:

- to Grow disciples; to Create community and to Impact society.
- to help as many as possible to believe in Jesus, find belonging in God's house and become all they can be.
- to do whatever it takes to help people find Jesus and build their lives on the truth of his word. To create a home where all feel welcome, included, and find a place to belong.
- to create a space where everyone contributes, everyone cares, and everyone is growing to make a difference.
- a place where dreams are awakened, and purposes are fulfilled. We want to see generations setting one another up to succeed and thrive, united to make a difference in our local community, empowering each other into massive endeavours that demonstrate the greatness of God.
- we will be motivated by love and moved by compassion, to be a church that serves all and gives all.
- we will continue to facilitate a house filled with the sound of thanksgiving, passion, and faith. A place where generosity abounds, and miracles happen.
- that what we build will bring honour to God and make his name known across our city and nation.

Public benefit statement
The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the Charity's aims and objectives, and when planning the Charity's activities. The trustees are therefore confident that the Charity meets the public benefit requirements. In particular, the trustees try to enable ordinary people to live out their faith as part of the community through:

- Worship and prayer, learning about the gospel and developing their knowledge and trust in God.
- Provision of pastoral care for people living in the community, and
- Missionary and outreach work.

Principal activities
The principal activities of the church have remained focused on our mission to grow disciples, create community, and impact society. Despite facing various challenges, we have continued to experience incredible growth and transformation this year.

Strategic Report

Throughout 2025, the trustees continued to pursue the charity's three strategic objectives of **Growing Disciples, Creating Community and Impacting Society**. Together these priorities express the charity's purpose of advancing the Christian faith whilst providing practical support and community benefit across Bradford and beyond. These priorities shaped the charity's programme of worship, discipleship, pastoral care, community engagement and outreach, enabling LIFE Church to serve thousands of people across Bradford and beyond.

Unless otherwise stated, participation and ministry statistics are drawn from LIFE Church's established ministry reporting period of **1 April 2025 to 31 March 2026**. These operational measures are used to provide consistent reporting of ministry activity and are presented separately from the financial information contained within these accounts, which relate to the year ended **31 December 2025**.

Growing Disciples

Advancing the Christian faith through worship, teaching and discipleship remained central to the charity's activities throughout 2025. LIFE Church continued to provide opportunities for people of all ages to explore the Christian faith, deepen their understanding of Scripture and become active members of the church community.

Sunday morning attendance increased by 13% compared with the previous reporting period, reflecting continued growth across the church. During the year, 330 people responded to the Christian message, and 63 people were baptised as a public declaration of their faith.

The church continued to provide clear pathways for spiritual growth and connection. 115 people completed LIFE Track, helping them become more established within the life of the church, while Friday night youth attendance increased by 29%. LIFE Church also continued to extend its ministry online, with 93,154 online views recorded during the reporting period.

The charity invested in developing future Christian leaders through LIFE Leadership College, equipping young adults through biblical teaching, practical ministry experience and leadership development to serve both within the local church and beyond.

Prayer and worship continued to underpin the life of the church. During the Upper Room evenings, more than 2,645 people gathered over ten consecutive evenings to worship, pray and seek God together, strengthening both individual faith and the wider church community.

Creating Community

Building healthy, connected communities where people experience belonging, friendship and support remains a central part of the charity's mission throughout 2025.

Life Groups continued to be at the heart of community life, with 53 groups meeting regularly across the city. These groups provided opportunities for friendship, pastoral care, Bible study and prayer, helping people build meaningful relationships whilst supporting one another in everyday life.

Throughout 2025, LIFE Church continued to foster community through a wide range of regular gatherings and ministries designed to help people build meaningful relationships and support one another. Alongside Sunday services, the church hosted weekly and fortnightly activities for children, young people, young adults and senior adults, together with women's Life Groups, men's events, women's events and other opportunities for pastoral support and connection. These regular gatherings created welcoming environments where people could develop lasting friendships, experience a sense of belonging and receive practical and spiritual encouragement.

A significant area of development during the year was LIFE Play, the charity's community play initiative supporting children, parents and carers. Through sensory play sessions, SEND provision, toddler groups, holiday activities and wellbeing sessions, LIFE Play welcomed 1,760 adults and 1,875 children during the reporting period.

LIFE Play worked in partnership with five local schools together with a wide range of organisations including Barnardo's, NCT, the Early Years Alliance, Play Bradford, Kids in Mind and other local agencies. These partnerships enabled the charity to provide support for families, create opportunities for early intervention and reduce isolation amongst parents and carers within the local community.

Much of this work was made possible by the significant contribution of volunteers, whose faithful service enabled the charity to sustain a broad range of ministries and community initiatives throughout the year.

The charity's conference and events facilities also continued to provide an important resource for the city. During the year, 49 conferences and events welcomed approximately 22,500 people through the building, creating opportunities to serve businesses, charities, schools, churches and community organisations from across the region.

Impacting Society

Serving the wider community through both practical support and the communication of the Christian faith continued to be a significant focus throughout 2025.

Easter provided a significant opportunity to engage with the local community and share the Christian message. During the Easter celebrations, 250 Gospel books were distributed to those wishing to explore the Christian faith further, while more than 1,100 Easter eggs were given to local families and members of the community as an expression of generosity and care.

The church's Christmas programme provided one of the largest opportunities to engage with the local community. 4,930 people attended the Christmas Spectacular, where they heard the Christian message in an accessible and welcoming environment. During the Christmas season, 918 Gospel books were distributed to individuals wishing to explore the Christian faith further.

The charity also continued its annual Christmas Toy Shop, providing practical support for families experiencing financial hardship. Working alongside more than 30 local schools, charities and community organisations, the Toy Shop enabled parents and carers to choose gifts for their own children, preserving dignity whilst providing meaningful support during the Christmas period. Alongside this initiative, the church also provided food support, vouchers and community events for local families.

Beyond its local work, LIFE Church continued to partner with a range of local, national and international charities supporting vulnerable people across the UK and overseas. These partnerships included organisations working with children living in poverty, people experiencing homelessness, victims of modern slavery, young people, prisoners, refugees and displaced communities. During the year, the church continued to support organisations including One in a Million, Hope for Justice, Compassion, LIFE Polska, Re:Establish, The Immanuel Project and others, enabling the charity's impact to extend well beyond Bradford.

The charity also hosted several regional and national conferences that equipped churches and Christian leaders beyond the local area. RockNations Youth Conference brought together young people from more than 40 churches, with 100 young people responding to the Christian message. XCEL continued to encourage and equip men in their faith and leadership, while The Worship Exchange brought together representatives from 39 churches, providing practical training, encouragement and collaboration for worship teams serving in local church settings.

The church's worship ministry also continued to extend its influence beyond the local community through digital platforms, with worship music produced by LIFE Church receiving 552,755 unique listeners on Spotify during the reporting period.

Conclusion

The trustees are grateful for the commitment of the many volunteers, staff members, financial supporters and partner organisations whose generosity and service made these activities possible throughout 2025. Their contribution enabled the charity to continue advancing the Christian faith, strengthening communities and providing practical support to people across Bradford and beyond.

The trustees remain encouraged by the impact achieved during the year and are committed to building on this work as the charity continues to pursue its mission of growing disciples, creating community and impacting society.

Financial review (including reserves policy)

Financial overview

The group recorded a modest surplus of £6K during 2025.

At the end of the year, the consolidated net assets were £5,494K (2024:£5,488K) of which £nil (2024:£4K) were restricted funds.

The group's main source of income continues to be the tithes and offerings from church attendees and similar income, amounting to just over £1M in both 2025 and 2024.

An encouraging feature for the future was the continuing recovery of commercial revenue streams as detailed in the table below:

YEAR	£'000
2022	92
2023	226
2024	302
2025	369

Total expenditure was just over £1.7M a 13% increase on the previous year.

It was another challenging year, with many external factors including continuing pressures, cost of living and inflation. The hard work done of the trustees and senior management have positioned the charity for a stronger performance in 2026 and working towards a sustainable future.

Going concern
In 2022 the Trustees and senior management worked hard to mitigate the challenges faced by the charity and completed a full review of the financial position. This has led to the closing of unsustainable elements of the charity and following a change in the organisational structure a significant reduction in expenditure. The impact of these changes can be seen throughout the financial reporting periods of 2023, 2024 and 2025.

During this time the charity has kept funding partners fully updated and engaged in the structuring of long term debt.

Following the above work and the forecasting completed for the coming year of 2026, the trustees are of the opinion that the charity is well placed to continue its work in the future and the accounts to be prepared on a "going concern basis" and additional detail in included in the accounting policies in note 2 of the accounts.

Reserves policy
The trustees have reviewed the reserves of the charity and group, in particular the nature of the income and expenditure streams and the need to match variable income with fixed commitments.

In completing this review the trustees have identified the level of free reserves within the group. These reserves are funds which are readily available and so not represented by fixed assets which are required for use in the charity or funds committed to designated projects or monies bound by restrictions. The calculation of these funds is detailed below.

	31 December 2025 £000	*31 December 2024 £000*
Total consolidated funds	**5,494**	*5,488*
Less: Core fixed assets (note 14)	**(6,304)**	*(6,352)*
Add: debt financing of assets (notes 18 and 19)	**1,005**	*1,074*
Less: designated funds (note 21)	**-**	*-*
Less: restricted funds (note 21)	**-**	*(4)*
Available consolidated free reserves	**195**	*206*

The trustees are confident that future income will enable the charity to meet its foreseeable needs based on planned activity and consequently are satisfied with the current level of reserves, which have been built up to fund the future expansion plans of the charity..

Risk management
The trustees review the risk management process which assesses business risks and implements risk and management strategies. This involves identifying the types of risks the charity faces, their potential impact, likelihood of occurrence and means of mitigating the risks. As part of this process the trustees review the adequacy of the charity's current internal controls.

The trustees are confident that the financial controls conform with guidelines issued by the charity commission. Risks are regularly reviewed, and a risk register maintained by the trustees. The risk management register presents the principal risks facing the charity in the following categories:

• governance risks
• financial risks
• external risks
• health & safety risks (including the safeguarding of children and vulnerable adults) these risks have been offset by the following measures:

• appointment of a diverse board of trustees with relevant skill sets;
• appointment of qualified and appropriate experienced employees:
• regular reporting on areas of risk to the trustees; and
• regular review of policies and procedures.

Plans for future periods
Life Church plans to continue with the three strategic aims of the governing document. The trustees will focus on continuing the rebuilding work that started in 2022 and positioning the charity on a sound sustainable footing for the future. The Church will continue to meet the needs of the community and connect people with God.

Structure, governance and management
Life Church Ministries was constituted by Memorandum and Articles of Association as a private limited company on 1 May 2019 and is a registered charity.

Any person, who accepts the statement of doctrines of the church, may be appointed to the trusteeship.

Trustees are selected based on the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and are also provided with training as and when required. All trustees give their time voluntarily.

Key operational decisions are made by the Board appointed executive pastors who are helped and supported by the various heads of departments.

The remuneration of key management personnel is reviewed and approved by the trustees during the budget approval. Key management personnel are paid in accordance with the going rate for similar positions within the wider marketplace.

Trustees' responsibilities
The trustees, who are also directors of Life Church Ministries for the purpose of company law, are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:
• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Charities SORP 2019 (FRS 102);
• make judgements and estimates that are reasonable and prudent;
• state whether applicable UK Accounting Standards have been followed;
• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:
• there is no relevant information of which the charitable company's auditor is unaware; and
• the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors
We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board

Signature:

R Atkin, Trustee

Date: 25th September 2026

Life Church Ministries

Independent Auditor's Report to the Members of Life Church Ministries

Year Ended 31 December 2025

Opinion

We have audited the financial statements of Life Church Ministries for the year ended 31 December 2025 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet and the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 ''The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indication of non-compliance through the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiries of management and examination of documents, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

At the completion stage of the audit, the engagement partner's review included ensuring the audit team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

The primary responsibility for the prevention and detection of fraud rests with those charged with governance and management, and we cannot be expected to detect non-compliance with all laws and regulations. There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. In addition, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jordan Mitchell ACA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor & Chartered Accountants
3365 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB

8th October 2026

Life Church Ministries

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 December 2025

	Note	Unrestricted funds £000	Restricted funds £000	2025 Total £000	*2024 Total £000*
Income and endowments from:					
Donations	2	**1,151**	**37**	**1,188**	*1,082*
Charitable activities	3	**171**	**-**	**171**	*167*
Other trading activities	4	**369**	**-**	**369**	*302*
Total income and endowments	5	**1,691**	**37**	**1,728**	*1,551*
Expenditure on:					
Cost of raising funds	6	**369**	**-**	**369**	*302*
Charitable activities	7	**1,312**	**41**	**1,353**	*1,226*
Total expenditure	8	**1,681**	**41**	**1,722**	*1,528*
Net income / (expenditure)		**10**	**(4)**	**6**	*23*
Net movement in funds	21	**10**	**(4)**	**6**	*23*
Reconciliation of funds:					
Total funds brought forward	21	**5,484**	**4**	**5,488**	*5,465*
Total funds carried forward	21	**5,494**	**-**	**5,494**	*5,488*

All income and expenditure derive from continuing activities.

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

The notes on pages 17 to 39 form part of these financial statements.

Life Church Ministries

Balance Sheets

As at 31 December 2025

	Note	GROUP 2025 £000	GROUP *2024 £000*	CHARITY 2025 £000	CHARITY *2024 £000*
Fixed assets					
Tangible assets	14	**6,561**	*6,609*	**6,158**	*6,228*
Investments	15	**-**	*-*	**-**	*-*
		6,561	*6,609*	**6,158**	*6,228*
Current assets					
Stocks	16	**1**	*1*	**-**	*-*
Debtors	17	**79**	*82*	**308**	*351*
Cash at bank and in hand		**117**	*94*	**81**	*74*
		197	*177*	**389**	*425*
Creditors: amounts falling due within one year	18	**473**	*424*	**280**	*291*
Net current assets / (liabilities)		**(276)**	*(247)*	**109**	*134*
Total assets less current liabilities		**6,285**	*6,362*	**6,267**	*6,362*
Creditors: amounts falling due after more than one year	19	**791**	*874*	**773**	*874*
Net assets		**5,494**	*5,488*	**5,494**	*5,488*
Funds					
Restricted funds	21	**-**	*4*	**-**	*4*
Unrestricted funds	21				
: Free reserves		**195**	*206*	**195**	*206*
: Designated reserves		**5,299**	*5,278*	**5,299**	*5,278*
Total funds	21	**5,494**	*5,488*	**5,494**	*5,488*

The financial statements were approved and authorised for issue by the Board on 25th September 2026

Signed on behalf of the board of trustees

Signature:

R Atkin, Trustee

Date: 25th September 2026

Company registration number: 11973632

The notes on pages 17 to 39 form part of these financial statements.

Life Church Ministries

Statement of Consolidated Cash Flows

Year Ended 31 December 2025

	Note	2025 £000	*2024 £000*
Cash flow from operating activities	23	**201**	*263*
Interest paid		**(66)**	*(85)*
Net cash flow from operating activities		**135**	*178*
Cash flow from investing activities			
Payments to acquire tangible fixed assets		**(4)**	*(27)*
Receipts from sales of tangible fixed assets		**-**	*3*
Net cash (outflow) from investing activities		**(4)**	*(24)*
Cash flow from financing activities			
Receipts from issue of new term loans		**-**	*-*
Repayment of term loans		**(99)**	*(85)*
Repayment of finance lease liabilities		**(9)**	*(4)*
Net cash (outflow) from financing activities		**(108)**	*(89)*
Net increase in cash and cash equivalents		**23**	*65*
Cash and cash equivalents at 31 December 2024		**94**	*29*
Cash and cash equivalents at 31 December 2025		**117**	*94*
Cash and cash equivalents consists of:			
Cash at bank and in hand		**117**	*94*
Cash and cash equivalents at 31 December 2025	23A	**117**	*94*

The notes on pages 17 to 39 form part of these financial statements.

1. General information

The entity is an incorporated registered charity governed by its Articles of Association.

Registered address: Life Church Ministries Wapping Road Bradford BD3 0EQ

2 Summary of significant accounting policies

(a) General information and basis of preparation

Life Church Ministries is a Company Limited by Guarantee registered in England & Wales. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the advancement of the Christian faith.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure arising from operational plans is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Basis of consolidation

The consolidated financial statements include the financial statements of the charity and its subsidiary undertakings made up to 31 December 2025 (the group has taken advantage of the Companies Act provisions of allowing the financial statements to be prepared to within seven days of the accounting reference date of 29 December). The acquisitions method of accounting has been adopted. Under this method the group net incoming resources include the results of subsidiaries from the date of acquisition and to the date of sale outside the· group in case of disposals of subsidiaries. The purchase consideration has been allocated to the assets and liabilities on the basis of fair value at the date of acquisition.

The charity has taken advantage of the exemption not to disclose any transactions or balances between group entities that have been eliminated on consolidation.

(d) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(e) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for general volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through bank interest received and rental income. It is included when the amount can be measured reliably. Rental income is recognised when the charity's right to receive payment is established.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the cost of trading activities; and
- Expenditure on charitable activities relates to the propagation of the Gospel and the relief of poverty. These activities are categorised as follows.

  (i) Bradford campus core ministry activities including Sunday services;
  (ii) Outreach both local, regional and international (including Life Reach);
  (iii) Education, including Life College;
  (iv) Church events and ancillary activities;
  (v) Commercial; and
  (vi) Premises and core central costs of the Bradford campus

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Governance costs which are included within charitable activity costs, include the preparation and audit of the statutory financial statements, the costs of trustee meetings, and the cost of any legal advice to trustees on governance or constitutional matters.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	No depreciation
Freehold buildings	2% on cost
Fixtures, fittings and equipment	15% on cost
Computer and media equipment	15% on cost

Land and buildings were valued using the depreciated replacement cost method as appropriate for specialised buildings such as those utilised by the group.

(h) Investments

Investments in subsidiaries are measured at cost less impairment.

(i) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(j) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(k) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(n) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

(o) Tax

Charity:
The charity is considered to meet the conditions set out in paragraph 1 of Schedule 6 to the Finance Act 2010 and therefore meets the definition of a charitable company for UK tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income and capital gains to the extent that such income and gains are applied exclusively for charitable purposes.

Tax-trading subsidiary:
The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss. A change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

(p) Financial Instruments

Financial assets
Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measure at amortised cost are assessed for objective evidence or impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risk and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities
Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(q) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets and their carrying amount is determined by the estimated useful economic lives and residual value of the assets.

The useful economic lives and residual values are re-assessed annually when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Impairment of debtors

The group makes an estimate of the recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors, management consider factors which include the current credit rating of the debtor, the ageing profile of debtors and historical experience.

2 Income from donations

	Unrestricted	Restricted	Total 2025	*Total 2024*
	£000	**£000**	**£000**	*£000*
Tithes & offerings	**950**	**-**	**950**	*876*
Gift aid recovered	**162**	**-**	**162**	*165*
Grants from government	**-**	**-**	**-**	*(18)*
Donated fixed assets from organisations	**-**	**-**	**-**	*33*
Additional gifts and donations from individuals and charities	**39**	**37**	**76**	*26*
2025	**1,151**	**37**	**1,188**	*1,082*
2024	*1,071*	*11*	*1,082*	

3 Income from charitable activities

Activities relating to the propagation of the Gospel and relief of poverty:

	Unrestricted	Restricted	Total 2025	*Total 2024*
	£000	**£000**	**£000**	*£000*
Bradford campus core ministry activities including Sunday services	**30**	**-**	**30**	*7*
Outreach both local, regional and international (including Life Reach)	**-**	**-**	**-**	*1*
Education, including Life College	**1**	**-**	**1**	*-*
Church events and ancillary activities	**140**	**-**	**140**	*159*
2025	**171**	**-**	**171**	*167*
2024	*167*	*-*	*167*	

4 Income from other trading activities

Commercial activities

	Unrestricted £000	Restricted £000	Total 2025 £000	*Total 2024 £000*
Total commercial activities	**509**	**-**	**509**	*461*
Less :Church events & ancillary activities (shown within charitable activities, note 3)	**(140)**	**-**	**(140)**	*(159)*
2025	**369**	**-**	**369**	*302*
2024	*302*	*-*	*302*	

Recorded in entities as follows:

	Unrestricted £000	Restricted £000	Total 2025 £000	*Total 2024 £000*
Parent charity	**2**	**-**	**2**	*6*
Wholly owned trading subsidiary	**507**	**-**	**507**	*455*
2025	**509**	**-**	**509**	*461*
2024	*461*	*-*	*461*	

The Charity has one wholly owned trading subsidiary. Abundant Life Resources Limited (Note 15) which is incorporated in England and Wales sells merchandise related to the Charity's objectives through a shop, mail order and via the internet. Funds are also raised by hosting events/conferences for both the church community and for external organisations. When available, distributable profits are donated to the charity under Gift Aid.

The profit and loss account of the trading subsidiary was:

	2025 £000	*2024 £000*
Turnover	**507**	*455*
Costs (direct costs and apportioned premises overheads)	**507**	*455*
Net profit before tax	**-**	*-*

5 Analysis of total income by activity

	Bradford Campus £000	Outreach £000	Education £000	Church Events £000	Commercial £000	2025 Total £000
Voluntary income	**1,123**	**65**	**-**	**5**	**-**	**1,193**
Intrapreneurial income	**14**	**1**	**1**	**-**	**-**	**16**
Conference income	**-**	**-**	**-**	**70**	**-**	**70**
Enterprise income	**11**	**-**	**-**	**65**	**369**	**445**
Other income	**4**	**-**	**-**	**-**	**-**	**4**
Total	**1,152**	**66**	**1**	**140**	**369**	**1,728**
Unrestricted	**1,152**	**29**	**1**	**140**	**369**	**1,691**
Restricted	**-**	**37**	**-**	**-**	**-**	**37**
Total	**1,152**	**66**	**1**	**140**	**369**	**1,728**

	Bradford Campus £000	*Outreach £000*	*Education £000*	*Church Events £000*	*Commercial £000*	*2024 Total £000*
Voluntary income	*1,017*	*65*	*-*	*3*	*-*	*1,085*
Intrapreneurial income	*6*	*-*	*-*	*5*	*-*	*11*
Conference income	*1*	*-*	*-*	*79*	*3*	*83*
Enterprise income	*4*	*1*	*-*	*67*	*297*	*369*
Other income	*(4)*	*-*	*-*	*5*	*2*	*3*
Total	*1,024*	*66*	*-*	*159*	*302*	*1,551*
Unrestricted	*1,017*	*62*	*-*	*159*	*302*	*1,540*
Restricted	*7*	*4*	*-*	*-*	*-*	*11*
Total	*1,024*	*66*	*-*	*159*	*302*	*1,551*

6 Cost of raising funds

	Unrestricted	Restricted	Total 2025	*Total 2024*
	£000	**£000**	**£000**	*£000*
Commercial activities	**369**	**-**	**369**	*302*
2025	**369**	**-**	**369**	*302*
2024	*302*	*-*	*302*	

7 Charitable activities expenditure

Activities relating to the propagation of the Gospel and relief of poverty:

	Unrestricted	Restricted	Total 2025	*Total 2024*
	£000	**£000**	**£000**	*£000*
Bradford campus core ministry activities including Sunday services	**1,139**	**-**	**1,139**	*970*
Outreach both local, regional and international (including Life Reach)	**32**	**41**	**73**	*40*
Education, including Life College	**1**	**-**	**1**	*57*
Church events and ancillary activities	**140**	**-**	**140**	*159*
2025	**1,312**	**41**	**1,353**	*1,226*
2024	*1,202*	*24*	*1,226*	

8 Analysis of total expenditure by activity

	Bradford Campus	Outreach	Education	Church Events	Commercial	Premises	2025 Total
	£000	£000	£000	£000	£000	£000	£000
Cost of goods sold	-	-	-	33	3	-	36
Direct costs	38	2	-	18	37	17	112
Staff/ related costs	597	10	-	13	92	51	763
Establishment	12	39	-	17	2	329	399
Consumables	85	6	1	18	2	9	121
Communications	2	-	-	-	1	13	16
Finance	11	-	-	4	1	66	82
Professional	20	2	-	2	2	5	31
Depreciation	5	-	-	10	3	73	91
Hospitality	16	-	-	20	-	-	36
Outreach	20	14	-	1	-	-	35
Premises/recharge	333	-	-	4	226	(563)	-
Total	1,139	73	1	140	369	-	1,722
Unrestricted	1,139	32	1	140	369	-	1,681
Restricted	-	41	-	-	-	-	41
Total	1,139	73	1	140	369	-	1,722

	Bradford Campus	*Outreach*	*Education*	*Church Events*	*Commercial*	*Premises*	*2024 Total*
	£000	*£000*	*£000*	*£000*	*£000*	*£000*	*£000*
Cost of goods sold	-	-	-	34	1	-	35
Direct costs	20	1	-	43	34	7	105
Staff/ related costs	344	-	56	116	84	1	601
Establishment	23	-	-	9	6	291	329
Consumables	23	34	-	18	2	14	91
Communications	2	-	-	-	1	17	20
Finance	12	-	1	5	-	86	104
Professional	15	-	-	8	2	17	42
Depreciation	(1)	2	-	15	-	104	120
Hospitality	8	-	-	17	-	-	25
Outreach	51	3	-	2	-	-	56
Premises/recharge	473	-	-	(108)	172	(537)	-
Total	970	40	57	159	302	-	1,528
Unrestricted	946	40	57	159	302	-	1,504
Restricted	24	-	-	-	-	-	24
Total	970	40	57	159	302	-	1,528

9 Governance costs

Included in the expenditure of the group and charity are governance costs as detailed below:

	Note	**2025** **£000**	*2024* *£000*
Remuneration as Trustees	12	**-**	*-*
Trustee governance expenses	12	**-**	*-*
Consultancy		**9**	*24*
Auditor's remuneration	11	**14**	*14*
Legal fees		**8**	*4*
		31	*42*

10 Net income / (expenditure) for the year

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

	2025 **£000**	*2024* *£000*
Depreciation of tangible fixed assets	**91**	*120*
Operating lease rentals	**-**	*-*
Loan interest charges	**66**	*85*

11 Auditor's remuneration

	2025 **£000**	*2024* *£000*
Current auditor		
Fees payable to the charity's auditor for the audit of the charity and group (and subsidiary) annual accounts	**13**	*13*
Fees payable to the charity's auditor for other services:		
Payroll services	**1**	*1*
	14	*14*

12 Trustees' and key management personnel remuneration and expenses

The trustees provide their invaluable time in the role as trustee free of charge and in addition during the year the trustees donated £46,759 (2024: £33,272) tithes and offerings without conditions, towards the furtherance of Life Church Ministries charitable activities.

No trustee expenses were reimbursed during the year (2024: £nil).

A trustee is separately employed as Lead Pastor with emoluments of £58,648 and employer pension contributions of £1,292.

The charity considers its key management personnel comprises the Board of Trustees and the team members listed on page 3. The total employment costs comprising gross remuneration, employers national insurance and pension contributions of the key management personnel were £257,683 (2024: £206,296).

13 Staff costs and employee benefits

Analysis of average monthly numbers of employees during the year:	**2025 Number**	*2024 Number*
Church and subsidiary core team	**20**	
Part time assistance	**15**	
Total head count	**35**	*33*

The total staff costs and employee benefits were as follows:

	2025 £000	*2024 £000*
Wages and salaries	**648**	*523*
Social security	**62**	*43*
Defined contribution pension costs	**12**	*10*
Other employee related costs	**41**	*25*
	763	*601*

No employee received remuneration of more than £60,000 in 2025 or 2024.

14 Tangible fixed assets

Group

	Non-core Freehold Land	Core Freehold Land and Buildings	Fixtures, Fittings and Equipment	Computer and Media Equipment	Total
	£000	£000	£000	£000	£000
Cost or valuation:					
At 1 January 2025	257	6,422	553	31	7,263
Additions	-	-	33	10	43
Disposal	-	-	-	-	-
At 31 December 2025	257	6,422	586	41	7,306
Depreciation:					
At 1 January 2025	-	237	387	30	654
Charge for the year	-	54	37	-	91
Eliminated on disposals	-	-	-	-	-
At 31 December 2025	-	291	424	30	745
Net book value:					
At 31 December 2025	257	6,131	162	11	6,561
At 31 December 2024	257	6,185	166	1	6,609
Analysis of cost or valuation:					
Valuation 2008	-	6,020	-	-	6,020
Cost	257	402	586	41	1,286
At 31 December 2025	257	6,422	586	41	7,306

The core freehold property had been revalued in a previous period before being transferred to current charitable company of Life Church Ministries. The building has been treated as a specialised property, valued by the depreciated replacement cost method by an independent valuer in 2008. This valuation is treated as deemed cost on the transaction to Financial Reporting Standard FRS 102. The historical cost of the freehold land and building is £4,222,000.

Included in the above net book value is £3,738,000 of non-depreciated assets.

The non-core freehold land represents property which is not used in the current operations of the Church.

Assets held under finance leases at 31 December 2025 had a net book value of £32,000 (2024 : £nil)

14 Tangible fixed assets (continued)

Charity

	Non-core Freehold Land	Core Freehold Land and Buildings	Fixtures, Fittings and Equipment	Computer and Media Equipment	Total
	£000	£000	£000	£000	£000
Cost or valuation:					
At 1 January 2025	257	6,119	242	24	6,642
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2025	257	6,119	242	24	6,642
Depreciation:					
At 1 January 2025	-	237	154	23	414
Charge for the year	-	48	21	1	70
Eliminated on disposals	-	-	-	-	-
At 31 December 2025	-	285	175	24	484
Net book value:					
At 31 December 2025	257	5,834	67	-	6,158
At 31 December 2024	257	5,882	88	1	6,228
Analysis of cost or valuation:					
Valuation 2008	-	6,020	-	-	6,020
Cost	257	99	242	24	622
At 31 December 2025	257	6,119	242	24	6,642

The core freehold property had been revalued in a previous period before being transferred to current charitable company of Life Church Ministries. The building has been treated as a specialised property, valued by the depreciated replacement cost method by an independent valuer in 2008. This valuation is treated as deemed cost on the transaction to Financial Reporting Standard FRS 102. The historical cost of the freehold land and building is £4,222,000.

Included in the above net book value is £3,738,000 of non-depreciated assets.

The non-core freehold land represents property which is not used in the current operations of the Church.

15 Fixed asset investments

	Subsidiary £
Cost	
At 1 January 2025	1
Additions	-
Disposals	-
At 31 December 2025	1

Subsidiary company

	Nature of Business	Number/Class of Shares held	Percentage of authorised Share Capital
Active			
Abundant Life Resources Limited (Company number 04375729)	Merchandising and conferences	1 Ordinary	100%

Abundant Life Resources Ltd had net assets of £1 at the year end. The turnover and other income for the year was £507,479 (2024: £455,082). The profit/loss generated was £nil.

16 Stocks

	Group 2025 £000	*Group 2024 £000*	Charity 2025 £000	*Charity 2024 £000*
Stock held for resale	**1**	*1*	**-**	-
	1	*1*	**-**	-

17 Debtors

	Group 2025 £000	*Group 2024 £000*	Charity 2025 £000	*Charity 2024 £000*
Trade debtors	**30**	*28*	**21**	*23*
Other debtors	**7**	*6*	**-**	
Prepayments and accrued income	**42**	*48*	**11**	*14*
Amounts owed by group undertakings	**-**	*-*	**276**	*314*
	79	*82*	**308**	*351*

18 Creditors: amounts falling due within one year

	Group 2025 £000	*Group 2024 £000*	Charity 2025 £000	*Charity 2024 £000*
Other:				
Trade creditors	**77**	*80*	**13**	*22*
Taxation and social security	**55**	*36*	**43**	*29*
Amounts owed to group undertakings	**-**	*-*	**-**	*-*
Accruals and deferred income	**127**	*108*	**23**	*41*
Debt:				
Bank loans	**101**	*99*	**101**	*99*
Hire purchase	**13**	*1*	**-**	*-*
Other loans	**100**	*100*	**100**	*100*
	473	*424*	**280**	*291*

19 Creditors: amounts falling due after more than one year

	Group 2025 £000	*Group 2024 £000*	Charity 2025 £000	*Charity 2024 £000*
Debt:				
Bank loan	**773**	*874*	**773**	*874*
Hire purchase	**18**	*-*	**-**	*-*
	791	*874*	**773**	*874*

20 Bank loans

	Group 2025 £000	*Group 2024 £000*	**Charity 2025 £000**	*Charity 2024 £000*
Bank loan	**835**	*909*	**835**	*909*
CBIL	**39**	*64*	**39**	*64*
	874	*973*	**874**	*973*

	Group 2025 £000	*Group 2024 £000*	**Charity 2025 £000**	*Charity 2024 £000*
Due within one year	**101**	*99*	**101**	*99*
Due one to two years	**773**	*105*	**773**	*105*
Due two to five years	**-**	*769*	**-**	*769*
Due after more than five years	**-**	*-*	**-**	*-*
	874	*973*	**874**	*973*

The bank loan and CBIL facility are secured by a fixed charge and floating charges. The bank loan facility was renewed in 2024 with a scheduled review date in January 2027.

21 Group Fund reconciliation

Unrestricted funds

	Balance at 2024 £000	Income £000	Expenditure £000	Transfers £000	Balance at 2025 £000
Unrestricted					
Free reserves	206	1,691	1,681	(21)	195
Designated					
Designated fixed asset equity reserve (core fixed assets less debt liability)	5,278	-	-	21	5,299
Trading company Net Assets	-	-	-	-	-
	5,484	1,691	1,681	-	5,494

	Balance at 2023 £000	Income £000	Expenditure £000	Transfers £000	Balance at 2024 £000
Unrestricted					
Free reserves	97	1,540	1,504	73	206
Designated					
Designated fixed asset equity reserve (core fixed assets less debt liability)	5,319	-	-	(41)	5,278
Christmas Fund	32	-	-	(32)	-
Trading company Net Assets	-	-	-	-	-
	5,448	1,540	1,504	-	5,484

21 Group Fund reconciliation (continued)

Restricted funds

	Balance at 2024 £000	Income £000	Expenditure £000	Transfers £000	Balance at 2025 £000
Other	4	5	9	-	-
Life Play Grants	-	32	32	-	-
	4	37	41	-	-

	Balance at 2023 £000	Income £000	Expenditure £000	Transfers £000	Balance at 2024 £000
Other	-	11	7	-	4
Y&C Building Repairs	17	-	17	-	-
	17	11	24	-	4

Fund descriptions

a) Free Unrestricted funds are the free reserves of the group and charity

b) Designated funds

The fixed asset equity reserve represents the book value of fixed assets (excluding non-core assets) less debt which provides long term financing to the group and charity.

Christmas funds are to benefit outreach activities.

Trading company net assets represents the resources of the group held within trading subsidiaries.

c) Restricted funds

Y&C Building Repairs: funds were raised and utilised to support the repair of the Y&C Building.

Life Play Grants: During the year a grant of £15,818 was received from Fashion Impact Foundation CIO to fund the Life Play project. This grant was match funded by Kingdom Partners. Kingdom Partners is a group of business owners within the congregation who raise additional funds for the Church. During the year ended 31 December 2024 £16,000 was raised and assigned by the donors as match funding for other fund-raising activities of the Church. At 31st December 2024 the funding was not matched and so carried forward as deferred income. In 2025 the matching was recognised and income and expenditure of £16,000 recorded.

22 Analysis of net assets between group funds

	Unrestricted funds 2025 £000	Designated funds 2025 £000	Restricted funds 2025 £000	Total 2025 £000
Fixed assets	257	6,304	-	6,561
Cash and bank	117	-	-	117
Other current assets / liabilities	(179)	(214)	-	(393)
Creditors more than one year	-	(791)	-	(791)
Total	195	5,299	-	5,494

	Unrestricted funds 2024 £000	Designated funds 2024 £000	Restricted funds 2024 £000	Total 2024 £000
Fixed assets	257	6,352	-	6,609
Cash and bank	74	-	20	94
Other current assets / liabilities	(125)	(200)	(16)	(341)
Creditors more than one year	-	(874)	-	(874)
Total	206	5,278	4	5,488

23 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025 £000	*2024* *£000*
Net income / (expenditure) for year	**6**	*23*
Interest payable	**66**	*85*
Depreciation and impairment of tangible fixed assets	**91**	*120*
(Profit) / loss on disposal of tangible fixed assets	**-**	*-*
Donated fixed assets	**-**	*(33)*
(Increase) / decrease in stock	**-**	*2*
(Increase) / decrease in debtors	**3**	*19*
Increase / (decrease) in non-debt creditors	**35**	*47*
Net cash flow from operating activities	**201**	*263*

23A Analysis of changes in net debt

	2024	Cash flows	Non cash flow changes		2025
	£000	£000	Finance leases	Other changes	£000
Bank loans	**973**	**(99)**	**-**	**-**	**874**
Other loans	**100**	**-**	**-**	**-**	**100**
Lease liabilities	**1**	**(9)**	**39**	**-**	**31**
Total liabilities	**1,074**	**(108)**	**39**	**-**	**1,005**
Cash and cash equivalents	**(94)**	**(23)**	**-**	**-**	**(117)**
Total net debt	**980**	**(131)**	**39**	**-**	**888**

24 Pensions and other post-retirement benefits

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £12,402 (2024 - £10,000).

The defined contribution liability is allocated to unrestricted funds.

25 Related party transactions

Shirley James, spouse of a trustee, is employed by the charity as a Lead Pastor and is a member of key management personnel. During the year she received emoluments of £50,704 and employer pension contributions amounted to £1,234.

The remuneration and terms of employment of the Lead Pastors are determined and approved by trustees who are independent of the individuals concerned.

There are no additional related party transactions during the period other than those disclosed in note 12 “trustees' and key management personnel remuneration and expenses”.

26 Comparative consolidated statement of financial activities (year ended 31 December 2024)

	Note	Unrestricted funds £000	Restricted funds £000	2024 Total £000	*2023 Total £000*
Income and endowments from:					
Donations	2	**1,071**	**11**	**1,082**	*1,090*
Charitable activities	3	**167**	**-**	**167**	*214*
Other trading activities	4	**302**	**-**	**302**	*226*
Total income and endowments	5	**1,540**	**11**	**1,551**	*1,530*
Expenditure on:					
Cost of raising funds	6	**302**	**-**	**302**	*226*
Charitable activities	7	**1,202**	**24**	**1,226**	*1,345*
Total expenditure	8	**1,504**	**24**	**1,528**	*1,571*
Net income / (expenditure)		**36**	**(13)**	**23**	*(41)*
Net movement in funds	21	**36**	**(13)**	**23**	*(41)*
Reconciliation of funds:					
Total funds brought forward	21	**5,448**	**17**	**5,465**	*5,506*
Total funds carried forward	21	**5,484**	**4**	**5,488**	*5,465*