SHEFFIELD LIVING WATERS CHRISTIAN FELLOWSHIP

England & Wales · Charity number 1049186

Details

Other names	LIVING WATERS CHRISTIAN FELLOWSHIP
Status	Registered
Legal form	Other
Registered	1995-09-14
Register	View on the Charity Commission register

Contact

Address	Living Waters Centre 81 Main Road Sheffield S9 5HL
Phone	07909 598 426
Email	livingwatersdarnall@outlook.com
Website	livingwatersdarnall.org

Activities

Objects: TO ADVANCE THE GOSPEL OF JESUS CHRIST AND THE BELIEFS AND PRACTICES OF THE CHRISTIAN FAITH CONSISTENTLY WITH THE DOCTRINES AND ARTICLES OF THE BELIEF SET OUT IN THE SCHEDULE HERETO

Activities: Advance the gospel of Jesus Christ and the beliefs and practices of the Christian faith and to promote such other charitable purposes as the trustees in their absolute discretion think fit.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** SHEFFIELD
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£34,175	£29,036	-	-
2024-01-31	£56,551	£30,401	-	-
2023-01-31	£30,791	£29,550	-	-
2022-01-31	£28,480	£26,971	-	-
2021-01-31	£33,197	£23,165	-	-

Trustees

Name	Role	Appointed
BRIAN COLEMAN		
Christine Hamilton		2020-11-01
Mary Edley		2015-12-15
NEIL HAMILTON JP		
Roland Philip Panek		2020-11-01

SHEFFIELD LIVING WATERS CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1049186

Accounts

Sheffield Living Waters Christian Fellowship

Report and Accounts

for the year ended 31 January 2025

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Annual Report of the Trustees of Sheffield Living Waters Christian Fellowship for the year ended 31 January 2025

Reference and administrative details

Registered charity name	The full name of the Charity is Sheffield Living Waters Christian Fellowship, it is known locally however as the Living Waters Christian Fellowship.
Charity registration number	1049186
Constitution	The Constitution is set out in the Trust Deed of the Charity dated 22 June 1995 as amended by a special resolution on 21 August 1995.
Principle office	81 Main Road, Darnall, Sheffield S9 5HL
The Trustees	Mr B Coleman Mrs M Edley Mrs C Hamilton Mr N Hamilton Mr R P Panek
Independent Examiner	S J Gibbs FCCA, Gibbs & Co, The Grange, Church Street, Dronfield S18 1QB

Objectives and Activities

The objects of the trust are to advance the gospel of Jesus Christ and the beliefs and practices of the Christian faith consistently with the doctrines and articles of belief set out in the schedule of the trust deed and to promote such other charitable purposes as the trustees in their absolute discretion think fit.

Achievements and performance

In addition to providing a regular public worship and other services, the church raises funds for other charities and provides support for other local groups with compatible aims.

Relations with other churches

We have continued to share times of joint fellowship with other local churches. We continue to work with Rock Christian Centre who still supports us in our food bank ministry activity which we see as serving people within our local community. This year food vouchers were brought into our church for the benefit of families in the Darnall area. This enabled us to provide food for a total of 1,000 people. We are working with Meadowhead Christian Fellowship in a more structured manner with worship and speaking support upon request to cover our holiday periods and other specific times.

Other work with groups in our area

A community cafe is still being run for the benefit of our community which provides refreshment and a warm space activity in our building. We also offer our building for a dementia café once a month, where we are supported by the workers at Darnall Well Being.

Gifts to other groups by Living Waters

The church trustees have an approved charitable giving policy. The charities selected, and the amounts given, are reported in the notes to the accounts.

Annual Report of the Trustees of Sheffield Living Waters Christian Fellowship for the year ended 31 January 2025

Financial Review

The Church relies on funds that have been received from offerings and donations from its members and visitors. These are supplemented by grants and gift-aid as detailed in the notes to the accounts. The trustees are satisfied with the church's financial results and position at the end of the year.

Public benefit

The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

Risk analysis

The trustees have identified the principal risks to the charity as those associated with health and safety and property maintenance. The trustees are satisfied with the financial position of the trust.

Structure, Governance and Management

The church is led by a team of elders and other workers taking responsibility for the different aspects of the work. The trustees are responsible for overseeing the general work of the charity. Membership of the charity is open to any individual or corporate body who are interested in furthering the work of the charity. When necessary the charity will recruit and appoint trustees in accordance with its constitution. The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

Reserves

The policy of the charity is to utilise its resources to further the objects of the trust and not therefore to establish large reserves. It is the objective of the trustees to maintain sufficient unrestricted reserves to cover six months of general expenditure in the normal course of events. They also have to be mindful of the repair and maintenance costs of the upkeep of the Church property which is currently in need of significant works.

This report was approved by the Trustees 7 October 2025

B Coleman
Pastor

Sheffield Living Waters Christian Fellowship

Independent Examiner's Report to the Trustees of the charity

I report to the trustees on my examination of the accounts of Sheffield Living Waters Christian Fellowship (the charity) for the year ended 31 January 2025, which are set out on pages 4 to 7.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner 's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S J Gibbs FCCA
Chartered Certified Accountant
The Grange, Church Street, Dronfield S18 1QB
7 October 2025

Sheffield Living Waters Christian Fellowship

Accounts for the year ended 31 January 2025

Receipts and Payments Account

	Notes	Unrestricted	Restricted	2025 Total	2024 Total
		£	£	£	£
Receipts					
Planned giving		14,396	-	14,396	14,191
Weekly offerings		8,989	-	8,989	7,535
Appeals and special gifts	3	-	625	625	-
Grants and donations received	4	-	2,100	2,100	520
Income tax recovered on Gift-aid		5,385	-	5,385	7,573
Legacy		-	-	-	-
Rent and room hire		2,680	-	2,680	860
		31,450	2,725	34,175	30,679
Payments					
Ministry and services	5	17,625	-	17,625	18,020
Upkeep of church premises	6	6,123	-	6,123	6,798
Gifts to other causes	7	1,600	-	1,600	2,230
Charitable activities	8	38	1,584	1,622	497
Independent examination		475	-	475	1,026
Administration	9	1,591	-	1,591	2,065
		27,452	1,584	29,036	30,636
Excess of receipts over payments for the year		3,998	1,141	5,139	43
Balances brought forward from previous year		56,410	-	56,410	56,367
Balances carried forward to next year	£	60,408	1,141	61,549	56,410

All activities derive from continuing activities.

The notes on pages 6 and 7 form an integral part of these accounts.

Sheffield Living Waters Christian Fellowship

Statement of Assets and Liabilities as at 31 January 2025

Monetary Assets		General £	Restricted £	Total 2025 £	Total 2024 £
Cash in hand and on deposit					
Santander current account		60,408	1,141	61,549	56,410
Net Monetary Assets	£	60,408	1,141	61,549	56,410

Other Monetary Assets and Liabilities		General £	Restricted £	2025 £	2024 £
Debtors					
Gift aid recoverable		4,453	-	4,453	4,571
Less Creditors and similar obligations					
Independent Examination		(594)	-	(594)	(475)
	£	3,859	-	3,859	4,096

Restricted funds
Funds received in respect of special causes have been segregated (Note 10).

Non-Monetary Assets		General £	Restricted £	2025 £	2024 £
Fixed assets for Charity use at cost					
Land and buildings		124,682	-	124,682	124,682
Fixtures and fittings		10,690	-	10,690	10,690
Equipment		9,023	-	9,023	9,023
	£	144,395	-	144,395	144,395

M Edley
Approved by the Trustees 7 October 2025
The notes on pages 6 and 7 form an integral part of these accounts.

Sheffield Living Waters Christian Fellowship

Notes to the Accounts for the year ended 31 January 2025

1 Accounting policies

The accounts have been prepared on a receipts and payments basis. The Trustees confirm that as far as they are aware, there is no relevant accounting information of which the examiner is unaware.

2 Winding up or disolution of the charity

If upon winding up or dissolution of the charity there remain any financial assets, after satisfaction of all debts and liabilities, the assets represented by the accumulated funds shall be transferred to some other church or charitable body or bodies having similar objects to the charity.

3 Appeals and special gifts

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Funday	-	625	625	-
£	-	625	625	-

4 Grants and donations received

Donations - Foodbank	-	100	100	-
Sheffield City Council - Foodbank	-	2,000	2,000	-
Donations	-	-	-	520
£	-	2,100	2,100	520

5 Ministry and services

Ministers salary	16,800	-	16,800	16,800
Ministers pension	436	-	436	416
Worship and pastoral activities	389	-	389	804
£	17,625	-	17,625	18,020

6 Upkeep of Church premises

Repairs and maintenance	2,777	-	2,777	4,746
Cleaning	174	-	174	160
Light, heat and rates	2,210	-	2,210	926
Insurance	962	-	962	966
£	6,123	-	6,123	6,798

7 Gifts to other causes

Open Doors	400	-	400	700
Darnall and Attercliffe Trust (Datic)	400	-	400	200
Care for the Family	400	-	400	200
Burngreave Food Bank	-	-	-	600
Other gifts	400	-	400	530
£	1,600	-	1,600	2,230

Sheffield Living Waters Christian Fellowship

Notes to the Accounts for the year ended 31 January 2025

	Unrestricted £	Restricted £	Total £	Total £
8 Charitable activities				
Foodbank	-	959	959	497
Funday	8	625	633	-
Miscellaneous	30	-	30	-
£	38	1,584	1,622	497
9 Administration				
Telephone and internet	863	-	863	1,051
Printing and stationery	125	-	125	-
Subscriptions	226	-	226	550
Software	75	-	75	-
Miscellaneous	302	-	302	464
£	1,591	-	1,591	2,065
10 Restricted funds				
Foodbank activities			1,141	-
£			1,141	-

SHEFFIELD LIVING WATERS CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1049186

Accounts

Sheffield Living Waters Christian Fellowship

Unaudited Financial Statements

for the year ended 31 January 2024

Charity Registration Number:
1049186

Sheffield Living Waters Christian Fellowship

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for the year ended 31 January 2024

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Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2024

Reference and administrative details

Registered charity name	Sheffield Living Waters Christian Fellowship
Charity registration number	1049186
Principal office	81 Main Road Darnall Sheffield S9 5HL
The trustees	Mr N Hamilton Mr B Coleman Mrs M Edley Mr R P Panek Mrs C Hamilton
Independent examiner	K Davis BFP FCA 3 Crimicar Lane Sheffield S10 4FA

Structure, governance and management

Management structure

The church is led by a team of elders and other workers taking responsibility for the different aspects of the work. The trustees are responsible for overseeing the general work of the charity. Membership of the charity is open to any individual or corporate body who are interested in furthering the work of the charity. When necessary the charity will recruit and appoint trustees in accordance with its constitution. The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

Risk analysis

The trustees have identified the principal risks to the charity as thiose associated with health and safety and property maintenance. The trustees are satisfied with the financial position of the trust.

Constitution

The constitution is set out in the trust deed of the charity dated 22 June 1995.

Objectives and activities

Objects

The objects of the trust vare to advance the gospel of Jesus Christ and the beliefs and practices of the Christian faith consistently with the doctrines and articles of belief set out in the schedule of the trust deed and to promote such other charitable purposes as the trustees in their absolute discretion think fit.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2024

Achievements and performance

Our existing trustees (Neil Hamilton, Mary Edley, Christine Hamilton, Roland Panek and Brian Coleman) have continued to administer the needs of the charity.

Relations with other churches

We have continued to share times of joint fellowship with other local churches. We continue to work with Rock Christian Centre who still supports us in our food bank ministry activity which we see as serving people within our local community. This year food vouchers were brought into our church for the benefit of families in the Darnall area. This enabled us to provide food for a total of 1,000 people.

We are working with Meadowhead Christian Fellowship in a more structured manner with worship and speaking support upon request to cover our holiday periods and other specific times.

Other work with groups in our area

A community cafe is still being run for the benefit of our community which provides refreshment and a warm space activity in our building. We also offer our building for a dementia café once a monthly where we are supported by the workers at Darnall Well Being.

Gifts to ther groups by Living Waters

The church trustees have an approved charitable giving policy. The charities selected, and the amounts given, are reported to the church congregation.

There was a formal presentation of church accounts and activities to the members of the church in April 2023.

A bring and share celebration event in February 2024 marked the 30th Anniversary of the founding of Living Waters church in 1994.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2024

Financial review

Funds have been received completely from free will offerings donated by members and visitors together with income tax recovered under HMRC gift aid provisions.

The policy of the charity is to utilise its resources to further the objects of the trust and not therefore to establish large reserves. It is the objective of the trustees to maintain sufficient unrestricted reserves to cover six months of general expenditure in the normal course of events.

The charity does not seek to maintain investments and has repaid the loan outstanding on its freehold property.

The trustees' annual report was approved on .....01-03-2024.....
and signed on behalf of the board of trustees by: B Coleman

Mr B Coleman
Trustee

Sheffield Living Waters Christian Fellowship

Independent Examiner's Report to the Trustees of Sheffield Living Waters Christian Fellowship for the year ended 31 January 2024

I report to the trustees on my examination of the financial statements of Sheffield Living Waters Christian Fellowship ('the charity') for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the appicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Davis

K Davis BFP FCA
Independent Examiner

Mayfield Business Services Ltd.
3 Crimicar Lane
Sheffield
S10 4FA

Date: 1/3/2024

Sheffield Living Waters Christian Fellowship

Statement of Financial Activities

for the year ended 31 January 2024

	Note	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Donations and legacies	**4**	29,690	**29,690**	29,141
Investment income	**5**	860	**860**	780
Grants receivable	**6**	-	**-**	1,600
Total income		30,550	**30,550**	31,521
Expenditure				
Expenditure on charitable activities	**7, 8**	31,648	**31,648**	31,170
Total expenditure		31,648	**31,648**	31,170
Net income / (expenditure)		(1,098)	**(1,098)**	351
Reconciliation of funds				
Total funds brought forward		160,524	**160,524**	160,173
Total funds carried forward		159,426	**159,426**	160,524

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sheffield Living Waters Christian Fellowship

Statement of Financial Position
as at 31 January 2024

		31 January 2024		31 January 2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12		98,920		100,483
Current assets					
Debtors	13	4,571		4,700	
Cash at bank and in hand		56,410		56,367	
		60,981		61,067	
Creditors					
Amounts falling due within one year	14	(475)		(1,026)	
Net current assets			60,506		60,041
Total assets less current liabilities			159,426		160,524
Net assets			159,426		160,524
Funds of the charity					
Unrestricted funds			159,426		160,524
Total charity funds	15		159,426		160,524

These financial statements were approved by the board of trustees and authorised for issue, and are signed on behalf of the board by:

Mr B Coleman
Trustee

B Coleman

Date: 01-03-2024

The notes on pages 7 to 11 form part of these financial statements.

Sheffield Living Waters Christian Fellowship

Notes to the Financial Statements for the year ended 31 January 2024

1. **General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 81 Main Road, Darnall, Sheffield, S9 5HL.

2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. **Accounting policies**

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern
There are no material uncertainties about the charity's ability to continue.

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources
All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity, and that the amount can be reliably measured. The following specific policies are applied to particular categories of income:

(a) income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

(b) legacy or grant income is recognised when receipt is probable and entitlement is established.

(c) income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

(d) income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

(a) expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

(b) expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

3. **Accounting policies (continued)**

Resources expended (continued)

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets
All fixed assets are initially recorded at cost.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	1%	straight line
Fixtures and fittings	25%	reducing balance
Equipment	10%	reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Sheffield Living Waters Christian Fellowship

Notes to the Financial Statements
for the year ended 31 January 2024

4. Donations and legacies

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Donations				
Gifts and offerings	29,690	**29,690**	29,141	29,141

5. Investment Income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rental income	860	**860**	780	780

6. Grants receivable

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Government and other grants	-	-	1,600	1,600

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Direct charitable activities	31,173	**31,173**	30,695	30,695
Support costs	475	**475**	475	475
	31,648	**31,648**	31,170	31,170

8. Expenditure on charitable activities by activity type

	Activities undertaken	Support costs	**Total funds 2024**	Total Funds 2023
	£	£	£	£
Direct charitable activities	31,173	475	**31,648**	31,170
	31,173	475	**31,648**	31,170

9. Net expenditure

Net expenditure is stated after charging / (crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	**1,563**	1,612
Loss on disposal of tangible fixed assets	**-**	224

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for the independent examination of the financial statements	**475**	475

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Remuneration	**17,216**	17,216

The average head count of employees during the year was 1 (2023: 1)

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 February 2023	124,682	10,690	9,023	**144,395**
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 January 2024	124,682	10,690	9,023	**144,395**
Depreciation				
At 1 February 2023	26,981	10,434	6,497	**43,912**
Disposals	-	-	-	-
Charge for the year	1,247	64	252	**1,563**
At 31 January 2024	28,228	10,498	6,749	**45,475**
Carrying amount				
At 31 January 2024	**96,454**	**192**	**2,274**	**98,920**
At 31 January 2023	97,701	256	2,526	100,483

13. Debtors

	2024	2023
	£	£
Income tax recoverable under gift aid	**4,571**	4,483
Other debtors	**-**	217
	4,571	4,700

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	**475**	1,026

15. Analysis of charitable funds

Unrestricted funds	At 1 February 2023 £	Income £	Expenditure £	Gains and losses £	**At 31 January 2024 £**
General funds	160,524	30,550	(31,648)	-	**159,426**

	At 1 February 2022 £	Income £	Expenditure £	Gains and losses £	At 31 January 2023 £
General funds	160,173	31,521	(31,170)	-	160,524

16. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	98,920	**98,920**
Current assets	60,981	**60,981**
Creditors less than 1 year	(475)	**(475)**
Net assets	159,426	**159,426**

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	100,483	100,483
Current assets	61,067	61,067
Creditors less than 1 year	(1,026)	(1,026)
Net assets	160,524	160,524

Sheffield Living Waters Christian Fellowship
Detailed Statement of Financial Activities
Year ended 31 January 2024

	2024		2023	
	£	£	£	£
Income and endowments				
Donations and legacies				
Gifts and offerings		**29,690**		29,141
Investment income				
Rental income		**860**		780
Grants receivable				
Grant income		**-**		1,600
Total income		**30,550**		31,521
Expenditure				
Expenditure on charitable activities				
Wages and salaries	**16,477**		16,477	
Employer's pension costs	**739**		739	
Rates and water	**240**		449	
Light and heat	**686**		1,322	
Repairs and maintenance	**4,906**		5,838	
Insurance	**966**		895	
Establishment costs	**2,562**		1,259	
Legal and professional fees	**475**		475	
Depreciation	**1,563**		1,612	
Loss on disposal of fixed assets	**-**		224	
Tithes and direct giving	**2,230**		1,552	
Worship and pastoral activity	**804**		328	
Total expenditure		**31,648**		31,170
Net (expenditure) / income		**(1,098)**		351

Sheffield Living Waters Christian Fellowship
Notes to the Detailed Statement of Financial Activities
Year ended 31 January 2024

	2024 £	2023 £
Expenditure on charitable activities		
Activities undertaken directly		
Wages and salaries	**16,477**	16,477
Employer's pension costs	**739**	739
Rates and water	**240**	449
Light and heat	**686**	1,322
Repairs and maintenance	**4,906**	5,838
Insurance	**966**	895
Establishment costs	**2,562**	1,259
Depreciation	**1,563**	1,612
Loss on disposal of fixed assets	**-**	224
Tithes and direct giving	**2,230**	1,552
Worship and pastoral activity	**804**	328
	31,173	30,695
Additional charitable activities		
Governance costs - accountancy fees	**475**	475
Expenditure on charitable activities	**31,648**	31,170

SHEFFIELD LIVING WATERS CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1049186

Accounts

Sheffield Living Waters Christian Fellowship

Unaudited Financial Statements

for the year ended 31 January 2023

Charity Registration Number:
1049186

Sheffield Living Waters Christian Fellowship

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Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2023

Reference and administrative details

Registered charity name	Sheffield Living Waters Christian Fellowship
Charity registration number	1049186
Principal office	81 Main Road Darnall Sheffield S9 5HL
The trustees	Mr N Hamilton Mr B Coleman Mrs M Edley Mr R P Panek Mrs C Hamilton
Independent examiner	K Davis BFP FCA 3 Crimicar Lane Sheffield S10 4FA

Structure, governance and management

Management structure

The church is led by a team of elders and other workers taking responsibility for the different aspects of the work. The trustees are responsible for overseeing the general work of the charity. Membership of the charity is open to any individual or corporate body who are interested in furthering the work of the charity. When necessary the charity will recruit and appoint trustees in accordance with its constitution. The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

Risk analysis

The trustees have identified the principal risks to the charity as thiose associated with health and safety and property maintenance. The trustees are satisfied with the financial position of the trust.

Constitution

The constitution is set out in the trust deed of the charity dated 22 June 1995.

Objectives and activities

Objects

The objects of the trust vare to advance the gospel of Jesus Christ and the beliefs and practices of the Christian faith consistently with the doctrines and articles of belief set out in the schedule of the trust deed and to promote such other charitable purposes as the trustees in their absolute discretion think fit.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2023

Achievements and performance

Our existing trustees (Neil Hamilton, Mary Edley, Christine Hamilton, Roland Panek and Brian Coleman) have continued to administer the needs of the charity.

We have looked at our current policies and procedures including a full risk assessment of our building and the activities carried out there. As part of this a number of suggested improvements, a full fire safety report has been actioned. We have also implemented a new financial controls and charitable giving policy. Our gifting policy has continued this year making our regular donations to support organisations who we are associated with.

Our main activity in supporting the local community has been the foodbank which has seen an increased demand for people in crisis. However, in 2022 we have also started a neighbourhood café which is run with help from our neighbours for the benefit of the community. This has been recognised by the local area council who have supplied some funding to assist with the running of a warm space of welcome throughout the winter months. Along with these activities we host a monthly dementia friendly safe space called Making Memories which is ran with the assistance of a local partner, Darnall Well-Being.

We are still working with the support of other churches including Rock Christian Centre who provide support for us to be a local distribution centre for their foodbank. We are in good relationship with Meadowhead Christian Fellowship who help us as required with worship and speakers for our Sunday services and one of our trustees Roland is a member of their church. We work with Handsworth Methodist who provide safeguarding training and DBS checks for our volunteers who work on the Open the Book activity which takes Bible stories into schools. This year a new team has been developed with some of our church members to continue this work in schools in our locality.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2023

Financial review

Funds have been received completely from free will offerings donated by members and visitors together with income tax recovered under HMRC gift aid provisions and further HMRC government grants received during the year.

The policy of the charity is to utilise its resources to further the objects of the trust and not therefore to establish large reserves. It is the objective of the trustees to maintain sufficient unrestricted reserves to cover six months of general expenditure in the normal course of events.

The charity does not seek to maintain investments and has repaid the loan outstanding on its freehold property.

The trustees' annual report was approved on ....06.04.23..... and signed on behalf of the board of trustees by:

Brian Coleman

Mr B Coleman
Trustee

Sheffield Living Waters Christian Fellowship

Independent Examiner's Report to the Trustees of Sheffield Living Waters Christian Fellowship for the year ended 31 January 2023

I report to the trustees on my examination of the financial statements of Sheffield Living Waters Christian Fellowship ('the charity') for the year ended 31 January 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the appicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Davis Mayfield Business Services Ltd

K Davis BFP FCA
Independent Examiner

Mayfield Business Services Ltd.
3 Crimicar Lane
Sheffield
S10 4FA

Date: 6/4/2023

Sheffield Living Waters Christian Fellowship

Statement of Financial Activities

for the year ended 31 January 2023

	Note	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Donations and legacies	**4**	29,141	**29,141**	25,646
Investment income	**5**	780	**780**	320
Grants receivable	**6**	1,600	**1,600**	2,283
Total income		31,521	**31,521**	28,249
Expenditure				
Expenditure on charitable activities	**7, 8**	31,170	**31,170**	28,702
Total expenditure		31,170	**31,170**	28,702
Net income / (expenditure)		351	**351**	(453)
Reconciliation of funds				
Total funds brought forward		160,173	**160,173**	160,626
Total funds carried forward		160,524	**160,524**	160,173

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sheffield Living Waters Christian Fellowship

Statement of Financial Position
as at 31 January 2023

	Note	31 January 2023		31 January 2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		100,483		102,320
Current assets					
Debtors	13	4,700		3,753	
Cash at bank and in hand		56,367		55,126	
		61,067		58,879	
Creditors					
Amounts falling due within one year	14	(1,026)		(1,026)	
Net current assets			60,041		57,853
Total assets less current liabilities			160,524		160,173
Net assets			160,524		160,173
Funds of the charity					
Unrestricted funds			160,524		160,173
Total charity funds	15		160,524		160,173

These financial statements were approved by the board of trustees and authorised for issue, and are signed on behalf of the board by:

Brian Coleman 06.04.23

Mr B Coleman **Date:**
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Sheffield Living Waters Christian Fellowship

Notes to the Financial Statements
for the year ended 31 January 2023

1. **General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 81 Main Road, Darnall, Sheffield, S9 5HL.

2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. **Accounting policies**

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern
There are no material uncertainties about the charity's ability to continue.

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources
All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity, and that the amount can be reliably measured. The following specific policies are applied to particular categories of income:

(a) income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

(b) legacy or grant income is recognised when receipt is probable and entitlement is established.

(c) income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

(d) income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

(a) expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

(b) expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

3. **Accounting policies (continued)**

Resources expended (continued)

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets
All fixed assets are initially recorded at cost.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	1% straight line
Fixtures and fittings	25% reducing balance
Equipment	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Sheffield Living Waters Christian Fellowship

Notes to the Financial Statements
for the year ended 31 January 2023

4. Donations and legacies

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Donations				
Gifts and offerings	29,141	**29,141**	25,646	25,646

5. Investment income

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Rental income	780	**780**	320	320

6. Grants receivable

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Government and other grants	1,600	**1,600**	2,283	2,283

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Direct charitable activities	30,695	**30,695**	28,226	28,226
Support costs	475	**475**	475	475
	31,170	**31,170**	28,701	28,701

8. Expenditure on charitable activities by activity type

	Activities undertaken	Support costs	**Total funds 2023**	Total Funds 2022
	£	£	£	£
Direct charitable activities	30,695	475	**31,170**	28,701
	30,695	475	**31,170**	28,701

Notes to the Financial Statements
for the year ended 31 January 2023

9. Net expenditure

Net expenditure is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	**1,612**	1,709
Loss on disposal of tangible fixed assets	**224**	22

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for the independent examination of the financial statements	**475**	475

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Remuneration	**17,216**	17,116

The average head count of employees during the year was 1 (2022: 1)

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 February 2022	124,682	21,522	9,023	**155,227**
Additions	-	-	-	-
Disposals	-	(10,832)	-	**(10,832)**
At 31 January 2023	124,682	10,690	9,023	**144,395**
Depreciation				
At 1 February 2022	25,734	20,957	6,216	**52,907**
Disposals	-	(10,608)	-	**(10,608)**
Charge for the year	1,247	85	281	**1,613**
At 31 January 2023	26,981	10,434	6,497	**43,912**
Carrying amount				
At 31 January 2023	**97,701**	**256**	**2,526**	**100,483**
At 31 January 2022	98,948	565	2,807	102,320

Notes to the Financial Statements
for the year ended 31 January 2023

13. Debtors

	2023 £	2022 £
Income tax recoverable under gift aid	**4,483**	3,753
Other debtors	**217**	-
	4,700	3,753

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	**1,026**	1,026

15. Analysis of charitable funds

Unrestricted funds	At 1 February 2022 £	Income £	Expenditure £	Gains and losses £	**At 31 January 2023 £**
General funds	160,173	31,521	(31,170)	-	**160,524**

	At 1 February 2021 £	Income £	Expenditure £	Gains and losses £	At 31 January 2022 £
General funds	160,626	28,249	(28,702)	-	160,173

16. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	100,483	**100,483**
Current assets	61,067	**61,067**
Creditors less than 1 year	(1,026)	**(1,026)**
Net assets	160,524	**160,524**

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	102,320	102,320
Current assets	58,879	58,879
Creditors less than 1 year	(1,026)	(1,026)
Net assets	160,173	160,173

Sheffield Living Waters Christian Fellowship
Detailed Statement of Financial Activities
Year ended 31 January 2023

	2023		2022	
	£	£	£	£
Income and endowments				
Donations and legacies				
Gifts and offerings		**29,141**		25,646
Investment income				
Rental income		**780**		320
Grants receivable				
Grant income		**1,600**		2,283
Total income		**31,521**		28,249
Expenditure				
Expenditure on charitable activities				
Wages and salaries	**16,477**		16,377	
Employer's pension costs	**739**		739	
Rates and water	**449**		255	
Light and heat	**1,322**		1,944	
Repairs and maintenance	**5,838**		1,607	
Insurance	**895**		716	
Establishment costs	**1,259**		1,935	
Legal and professional fees	**475**		475	
Depreciation	**1,612**		1,709	
Loss on disposal of fixed assets	**224**		22	
Tithes and direct giving	**1,552**		2,314	
Worship and pastoral activity	**328**		609	
Total expenditure		**31,170**		28,702
Net (expenditure) / income		**351**		(453)

Sheffield Living Waters Christian Fellowship
Notes to the Detailed Statement of Financial Activities
Year ended 31 January 2023

	2023 £	2022 £
Expenditure on charitable activities		
Activities undertaken directly		
Wages and salaries	**16,477**	16,377
Employer's pension costs	**739**	739
Rates and water	**449**	255
Light and heat	**1,322**	1,944
Repairs and maintenance	**5,838**	1,607
Insurance	**895**	716
Establishment costs	**1,259**	1,935
Depreciation	**1,612**	1,709
Loss on disposal of fixed assets	**224**	22
Tithes and direct giving	**1,552**	2,314
Worship and pastoral activity	**328**	609
	30,695	28,227
Additional charitable activities		
Governance costs - accountancy fees	**475**	475
Expenditure on charitable activities	**31,170**	28,702

SHEFFIELD LIVING WATERS CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1049186

Accounts

Sheffield Living Waters Christian Fellowship

Unaudited Financial Statements

for the year ended 31 January 2022

Charity Registration Number:
1049186

Sheffield Living Waters Christian Fellowship

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for the year ended 31 January 2022

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Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2022

Reference and administrative details

Registered charity name	Sheffield Living Waters Christian Fellowship
Charity registration number	1049186
Principal office	81 Main Road Darnall Sheffield S9 5HL
The trustees	Mr N Hamilton Mr B Coleman Mrs M Edley Mr R P Panek Mrs C Hamilton
Independent examiner	K Davis BFP FCA 3 Crimicar Lane Sheffield S10 4FA

Structure, governance and management

Management structure

The church is led by a team of elders and other workers taking responsibility for the different aspects of the work. The trustees are responsible for overseeing the general work of the charity. Membership of the charity is open to any individual or corporate body who are interested in furthering the work of the charity. When necessary the charity will recruit and appoint trustees in accordance with its constitution. The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

Risk analysis

The trustees have identified the principal risks to the charity as thiose associated with health and safety and property maintenance. The trustees are satisfied with the financial position of the trust.

Constitution

The constitution is set out in the trust deed of the charity dated 22 June 1995.

Objectives and activities

Objects

The objects of the trust are to advance the gospel of Jesus Christ and the beliefs and practices of the Christian faith consistently with the doctrines and articles of belief set out in the schedule of the trust deed and to promote such other charitable purposes as the trustees in their absolute discretion think fit.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2022

Achievements and performance

The building was closed due to Covid restrictions until April 2021.

As trustees we have been assisted by Lordsway Foundation with an audit of our current policies and prioritised our Risk Assessment of the building to ensure safe meeting during Covid 19. We enlisted the help of an outside fire security company to review and make suggestions to us in regards to our fire safety policy. We have now finalised our general data protection regulations (GDPR) covering how we collect and store data of church members and those who have contact with the church. A data privacy policy is available to view and a data privacy notice is now on our website.

The food bank reopened from April 2021 and we have been supported by new volunteers from outside of church. A new computerised system has been developed to remove the need of paper vouchers which proved difficult to administer during the pandemic and electronic vouchers reduced the need for paper and enhance confidentiality. Since April 2021 we have fed a total of 542 persons to date. We continue to work with the support of the Rock Christian Centre through food bank and anticipate that there will be an increasing demand for this service by our local residents due to higher utility bills and the end of Universal Credit additional payments during the pandemic in 2021.

We have continued to meet with some of the local independent church leaders as part of an urban mission and we are exploring how we can further reach out to share our faith and help bless our communities in a practical way. One suggestion is to become a welcome church which receives and supports new arrivals in our area. We are still working with Meadowhead Christian Fellowship. Their pastor continues to offer me mentoring support upon request. One of their leaders is still a church trustee and helped co-ordinate a mid-week group.

The local church army evangelists continue to work with us and have run a faith sharing course which was hosted at Living waters and attended by church members and some from other places serving the local community.

Gifts to other groups by Living Waters

In 2021 the church trustees have continued our gifting to Galeed House, a local charity working to develop friendship amongst Muslims in our area, Care for The Family supporting families in the U.K and Open Doors who are supporting persecuted Christians worldwide. In addition to this we have also given a gift to the local Church Evangelist and Roundabout who work with the homeless in the U.K.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2022

Financial review

Funds have been received completely from free will offerings donated by members and visitors together with income tax recovered under HMRC gift aid provisions and further HMRC government grants received during the year.

The policy of the charity is to utilise its resources to further the objects of the trust and not therefore to establish large reserves. It is the objective of the trustees to maintain sufficient unrestricted reserves to cover six months of general expenditure in the normal course of events.

The charity does not seek to maintain investments and has repaid the loan outstanding on its freehold property.

The trustees' annual report was approved on ....B. Coleman.....11-03-22..... and signed on behalf of the board of trustees by:

Mr B Coleman
Trustee

Sheffield Living Waters Christian Fellowship

Independent Examiner's Report to the Trustees of Sheffield Living Waters Christian Fellowship for the year ended 31 January 2022

I report to the trustees on my examination of the financial statements of Sheffield Living Waters Christian Fellowship ('the charity') for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the appicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Davis

K Davis BFP FCA
Independent Examiner

Mayfield Business Services Ltd.
3 Crimicar Lane
Sheffield
S10 4FA

Date: 11/3/2022

Sheffield Living Waters Christian Fellowship

Statement of Financial Activities

for the year ended 31 January 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Donations and legacies	**4**	25,646	**25,646**	24,147
Investment income	**5**	320	**320**	-
Grants receivable	**6**	2,283	**2,283**	9,249
Total income		28,249	**28,249**	33,396
Expenditure				
Expenditure on charitable activities	**7, 8**	28,702	**28,702**	24,476
Total expenditure		28,702	**28,702**	24,476
Net income / (expenditure)		(453)	**(453)**	8,920
Reconciliation of funds				
Total funds brought forward		160,626	**160,626**	151,706
Total funds carried forward		160,173	**160,173**	160,626

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sheffield Living Waters Christian Fellowship

Statement of Financial Position
as at 31 January 2022

	Note	31 January 2022		31 January 2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		102,320		104,051
Current assets					
Debtors	13	3,753		3,984	
Cash at bank and in hand		55,126		53,617	
		58,879		57,601	
Creditors					
Amounts falling due within one year	14	(1,026)		(1,026)	
Net current assets			57,853		56,575
Total assets less current liabilities			160,173		160,626
Net assets			160,173		160,626
Funds of the charity					
Unrestricted funds			160,173		160,626
Total charity funds	15		160,173		160,626

These financial statements were approved by the board of trustees and authorised for issue, and are signed on behalf of the board by:

Mr B Coleman
Trustee

B Coleman

Date: 11·03-22

The notes on pages 7 to 11 form part of these financial statements.

Notes to the Financial Statements
for the year ended 31 January 2022

1. **General Information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 81 Main Road, Darnall, Sheffield, S9 5HL.

2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. **Accounting policies**

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern
There are no material uncertainties about the charity's ability to continue.

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources
All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity, and that the amount can be reliably measured. The following specific policies are applied to particular categories of income:

(a) income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

(b) legacy or grant income is recognised when receipt is probable and entitlement is established.

(c) income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

(d) income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

(a) expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

(b) expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

3. **Accounting policies (continued)**

Resources expended (continued)

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets
All fixed assets are initially recorded at cost.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	1% straight line
Fixtures and fittings	25% reducing balance
Equipment	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Notes to the Financial Statements
for the year ended 31 January 2022

4. Donations and legacies

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Donations				
Gifts and offerings	25,646	**25,646**	24,147	24,147

5. Investment income

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Rental income	320	**320**	-	-

6. Grants receivable

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Government grants	2,283	**2,283**	9,249	9,249

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Direct charitable activities	28,226	**28,226**	24,001	24,001
Support costs	475	**475**	475	475
	28,701	**28,701**	24,476	24,476

8. Expenditure on charitable activities by activity type

	Activities undertaken	Support costs	**Total funds 2022**	Total Funds 2021
	£	£	£	£
Direct charitable activities	28,226	475	**28,701**	24,476
	28,226	475	**28,701**	24,476

9. Net expenditure

Net expenditure is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	**1,709**	1,801
Loss on disposal of tangible fixed assets	**22**	-

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for the independent examination of the financial statements	**475**	475

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Remuneration	**17,116**	16,853

The average head count of employees during the year was 1 (2021: 1)

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 February 2021	124,682	22,233	9,023	**155,938**
Additions	-	-	-	-
Disposals	-	(711)	-	**(711)**
At 31 January 2022	124,682	21,522	9,023	**155,227**
Depreciation				
At 1 February 2021	24,487	21,496	5,904	**51,887**
Disposals	-	(689)	-	**(689)**
Charge for the year	1,247	150	312	**1,709**
At 31 January 2022	25,734	20,957	6,216	**52,907**
Carrying amount				
At 31 January 2022	**98,948**	**565**	**2,807**	**102,320**
At 31 January 2021	100,195	737	3,119	104,051

Notes to the Financial Statements
for the year ended 31 January 2022

13. Debtors

	2022 £	2021 £
Income tax recoverable under gift aid	**3,753**	3,984

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	**1,026**	1,026

15. Analysis of charitable funds

Unrestricted funds	At 1 February 2021 £	Income £	Expenditure £	Gains and losses £	**At 31 January 2022 £**
General funds	160,626	28,249	(28,702)	-	**160,173**

	At 1 February 2020 £	Income £	Expenditure £	Gains and losses £	At 31 January 2021 £
General funds	151,706	33,396	(24,476)	-	160,626

16. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	102,320	**102,320**
Current assets	58,879	**58,879**
Creditors less than 1 year	(1,026)	**(1,026)**
Net assets	160,173	**160,173**

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	104,051	104,051
Current assets	57,601	57,601
Creditors less than 1 year	(1,026)	(1,026)
Net assets	160,626	160,626

Sheffield Living Waters Christian Fellowship
Detailed Statement of Financial Activities
Year ended 31 January 2022

	2022		2021	
	£	£	£	£
Income and endowments				
Donations and legacies				
Gifts and offerings		**25,646**		24,147
Investment income				
Rental income		**320**		-
Grants receivable				
Government grants		**2,283**		9,249
Total income		**28,249**		33,396
Expenditure				
Expenditure on charitable activities				
Wages and salaries	**16,377**		16,730	
Employer's pension costs	**739**		123	
Rates and water	**255**		255	
Light and heat	**1,944**		813	
Repairs and maintenance	**1,607**		1,359	
Insurance	**716**		696	
Establishment costs	**1,935**		1,274	
Legal and professional fees	**475**		475	
Depreciation	**1,709**		1,801	
Loss on disposal of fixed assets	**22**		-	
Tithes and direct giving	**2,314**		640	
Worship and pastoral activity	**609**		310	
Total expenditure		**28,702**		24,476
Net (expenditure) / income		**(453)**		8,920

Sheffield Living Waters Christian Fellowship
Notes to the Detailed Statement of Financial Activities
Year ended 31 January 2022

	2022 £	2021 £
Expenditure on charitable activities		
Activities undertaken directly		
Wages and salaries	**16,377**	16,730
Employer's pension costs	**739**	123
Rates and water	**255**	255
Light and heat	**1,944**	813
Repairs and maintenance	**1,607**	1,359
Insurance	**716**	696
Establishment costs	**1,935**	1,274
Depreciation	**1,709**	1,801
Loss on disposal of fixed assets	**22**	-
Tithes and direct giving	**2,314**	640
Worship and pastoral activity	**609**	310
	28,227	24,001
Additional charitable activities		
Governance costs - accountancy fees	**475**	475
Expenditure on charitable activities	**28,702**	24,476

SHEFFIELD LIVING WATERS CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1049186

Accounts

Sheffield Living Waters Christian Fellowship

Unaudited Financial Statements

for the year ended 31 January 2021

Charity Registration Number:
1049186

Sheffield Living Waters Christian Fellowship

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for the year ended 31 January 2021

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Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2021

Reference and administrative details

Registered charity name	Sheffield Living Waters Christian Fellowship
Charity registration number	1049186
Principal office	81 Main Road Darnall Sheffield S9 5HL
The trustees	Mr N Hamilton Mr B Coleman Mrs M Edley Mr R P Panek (appointed 5th December 2020) Mrs C Hamilton (appointed 5th December 2020)
Independent examiner	K Davis BFP FCA 3 Crimicar Lane Sheffield S10 4FA

Structure, governance and management

Management structure

The church is led by a team of elders and other workers taking responsibility for the different aspects of the work. The trustees are responsible for overseeing the general work of the charity. Membership of the charity is open to any individual or corporate body who are interested in furthering the work of the charity. When necessary the charity will recruit and appoint trustees in accordance with its constitution. The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

Risk analysis

The trustees have identified the principal risks to the charity as thiose associated with health and safety and property maintenance. The trustees are satisfied with the financial position of the trust.

Constitution

The constitution is set out in the trust deed of the charity dated 22 June 1995.

Objectives and activities

Objects

The objects of the trust are to advance the gospel of Jesus Christ and the beliefs and practices of the Christian faith consistently with the doctrines and articles of belief set out in the schedule of the trust deed and to promote such other charitable purposes as the trustees in their absolute discretion think fit.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2021

Achievements and performance

Our three existing trustees (Neil Hamilton, Mary Edley and Brian Coleman) have continued to administer the needs of the charity. There has been the addition of two further persons this year. These are Christine Hamilton and Roland Panek.

We have looked at our current policies and procedures and have created a data protection policy in response to current legislation. We have also looked at how we collect and store data of members and those in contact with us. We have also updated our safeguarding policy to ensure safe practices for everyone, especially any vulnerable members of the church.

Early in 2020 we met with the local council for our building to be a recognised place of welcome to offer non-discriminatory support for local residents as part of a group of neighbourhood hubs. There has been no further progression with this due to the Coronavirus outbreak.

Our main activity in supporting the local community has been the Food Bank but due to the lockdown restrictions we closed our doors in March and moved to home deliveries only. We have been grateful for the assistance of two volunteers from Church Army who as a married couple have been able to go out in the same vehicle and do these deliveries on our behalf without breaking covid guidelines. This delivery service will continue until we can safely reopen our centre again. The Pandemic has had a big impact on the Food Bank and the demand for food in our area has increased by 74% compared to last year. We have supplied 483 food parcels compared to 278 the previous year which has fed a total of 1,239 people during the past year's crisis.

Our pastor has continued to meet on-line with some of the local independent church leaders as part of an urban mission to explore how we can further reach out to share our faith and help bless our communities in a practical way. One initiative which was discussed is to be funded to provide support for people with issues including debt, benefits and general advice. This will be run across 3 church sites and will be working with the Edge Ministries team based in Chesterfield.

We are still working with Meadowhead Christian Fellowship and joined with them for on-line services during and beyond lockdown. Their pastor continues to offer our pastor mentoring support each month and, upon request, and before the outbreak of Covid 19 provided our church with both speakers and worship musicians. One of their leaders has now joined our church as a trustee and helps co-ordinate our on-line group which meets mid-week virtually using Messenger.

Because of the outbreak of Covid 19 our church has not meet regularly since February 2020.

Necessary maintenance of our building meant that our roof needed attention and some internal repairs were made with agreement of the trustees.

Sheffield Living Waters Christian Fellowship

Trustees' Annual Report
for the year ended 31 January 2021

Financial review

Funds have been received completely from free will offerings donated by members and visitors together with income tax recovered under HMRC gift aid provisions and further HMRC government grants received during the year.

The policy of the charity is to utilise its resources to further the objects of the trust and not therefore to establish large reserves. It is the objective of the trustees to maintain sufficient unrestricted reserves to cover six months of general expenditure in the normal course of events.

The charity does not seek to maintain investments and has repaid the loan outstanding on its freehold property.

The trustees' annual report was approved on 12th March 2021 and signed on behalf of the board of trustees by:

Mr B Coleman
Trustee

Sheffield Living Waters Christian Fellowship

Independent Examiner's Report to the Trustees of Sheffield Living Waters Christian Fellowship for the year ended 31 January 2021

I report to the trustees on my examination of the financial statements of Sheffield Living Waters Christian Fellowship ('the charity') for the year ended 31 January 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the appicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Davis BFP FCA
Independent Examiner

Mayfield Business Services Ltd.
3 Crimicar Lane
Sheffield
S10 4FA

Date: 12/3/2021

Sheffield Living Waters Christian Fellowship

Statement of Financial Activities

for the year ended 31 January 2021

	Note	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Donations and legacies	**4**	24,147	**24,147**	25,053
Investment income	**5**	-	**-**	2,784
Grants receivable	**6**	9,249	**9,249**	-
Total income		33,396	**33,396**	27,837
Expenditure				
Expenditure on charitable activities	**7, 8**	24,476	**24,476**	26,608
Total expenditure		24,476	**24,476**	26,608
Net income / (expenditure)		8,920	**8,920**	1,229
Reconciliation of funds				
Total funds brought forward		151,706	**151,706**	150,477
Total funds carried forward		160,626	**160,626**	151,706

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sheffield Living Waters Christian Fellowship

Statement of Financial Position
as at 31 January 2021

	Note	31 January 2021		31 January 2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		104,051		105,362
Current assets					
Debtors	13	3,984		3,785	
Cash at bank and in hand		53,617		43,585	
		57,601		47,370	
Creditors					
Amounts falling due within one year	14	(1,026)		(1,026)	
Net current assets			56,575		46,344
Total assets less current liabilities			160,626		151,706
Net assets			160,626		151,706
Funds of the charity					
Unrestricted funds			160,626		151,706
Total charity funds	15		160,626		151,706

These financial statements were approved by the board of trustees and authorised for issue, and are signed on behalf of the board by:

Mr B Coleman
Trustee

Date: 12th March 2021

The notes on pages 7 to 11 form part of these financial statements.

Sheffield Living Waters Christian Fellowship

Notes to the Financial Statements
for the year ended 31 January 2021

1. **General Information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 81 Main Road, Darnall, Sheffield, S9 5HL.

2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. **Accounting policies**

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern
There are no material uncertainties about the charity's ability to continue.

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources
All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity, and that the amount can be reliably measured. The following specific policies are applied to particular categories of income:

(a) income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

(b) legacy or grant income is recognised when receipt is probable and entitlement is established.

(c) income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

(d) income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

(a) expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

(b) expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

3. **Accounting policies (continued)**

Resources expended (continued)

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets
All fixed assets are initially recorded at cost.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	1% straight line
Fixtures and fittings	25% reducing balance
Equipment	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Notes to the Financial Statements for the year ended 31 January 2021

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Gifts and offerings	24,147	**24,147**	25,053	25,053

5. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Rental income	-	-	2,784	2,784

6. Grants receivable

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Government grants	9,249	**9,249**	-	-

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Direct charitable activities	24,001	**24,001**	26,133	26,133
Support costs	475	**475**	475	475
	24,476	**24,476**	26,608	26,608

8. Expenditure on charitable activities by activity type

	Activities undertaken £	Support costs £	**Total funds 2021 £**	Total Funds 2020 £
Direct charitable activities	24,001	475	**24,476**	26,133
	24,001	475	**24,476**	26,133

Notes to the Financial Statements
for the year ended 31 January 2020

9. Net expenditure

Net expenditure is stated after charging / (crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	**1,801**	1,855

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for the independent examination of the financial statements	**475**	475

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Remuneration	**16,853**	16,800

The average head count of employees during the year was 1 (2020: 1)

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 February 2020	124,682	22,233	8,533	**155,448**
Additions	-	-	490	**490**
At 31 January 2021	124,682	22,233	9,023	**155,938**
Depreciation				
At 1 February 2020	23,240	21,289	5,557	**50,086**
Charge for the year	1,247	207	347	**1,801**
At 31 January 2021	24,487	21,496	5,904	**51,887**
Carrying amount				
At 31 January 2021	**100,195**	**737**	**3,119**	**104,051**
At 31 January 2020	101,442	944	2,976	105,362

Notes to the Financial Statements
for the year ended 31 January 2021

13. Debtors

	2021 £	2020 £
Income tax recoverable under gift aid	**3,984**	3,785

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	**1,026**	1,026

15. Analysis of charitable funds

Unrestricted funds	At 1 February 2020 £	Income £	Expenditure £	Gains and losses £	**At 31 January 2021 £**
General funds	151,706	33,396	(24,476)	-	**160,626**

	At 1 February 2019 £	Income £	Expenditure £	Gains and losses £	At 31 January 2020 £
General funds	150,477	27,837	(26,608)	-	151,706

16. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	104,051	**104,051**
Current assets	57,601	**57,601**
Creditors less than 1 year	(1,026)	**(1,026)**
Net assets	160,626	**160,626**

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	105,362	105,362
Current assets	47,370	47,370
Creditors less than 1 year	(1,026)	(1,026)
Net assets	151,706	151,706

Sheffield Living Waters Christian Fellowship
Detailed Statement of Financial Activities
Year ended 31 January 2021

	2021		2020	
	£	£	£	£
Income and endowments				
Donations and legacies				
Gifts and offerings		**24,147**		25,053
Investment income				
Rental income		**-**		2,784
Grants receivable				
Government grants		**9,249**		-
Total income		**33,396**		27,837
Expenditure				
Expenditure on charitable activities				
Wages and salaries	**16,730**		16,800	
Employer's pension costs	**123**		-	
Rates and water	**255**		204	
Light and heat	**813**		2,380	
Repairs and maintenance	**1,359**		205	
Insurance	**696**		726	
Establishment costs	**1,274**		1,141	
Legal and professional fees	**475**		475	
Depreciation	**1,801**		1,855	
Tithes and direct giving	**640**		1,799	
Worship and pastoral activity	**310**		1,023	
Total expenditure		**24,476**		26,608
Net income		**8,920**		1,229

Sheffield Living Waters Christian Fellowship
Notes to the Detailed Statement of Financial Activities
Year ended 31 January 2021

	2021 £	2020 £
Expenditure on charitable activities		
Activities undertaken directly		
Wages and salaries	**16,730**	16,800
Employer's pension costs	**123**	-
Rates and water	**255**	204
Light and heat	**813**	2,380
Repairs and maintenance	**1,359**	205
Insurance	**696**	726
Establishment costs	**1,274**	1,141
Depreciation	**1,801**	1,855
Tithes and direct giving	**640**	1,799
Worship and pastoral activity	**310**	1,023
	24,001	26,133
Additional charitable activities		
Governance costs - accountancy fees	**475**	475
Expenditure on charitable activities	**24,476**	26,608