

CITY LIFE CHURCH - SUNDERLAND

ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2024

Charity Number 1052114

CITY LIFE CHURCH – SUNDERLAND

Trustees Annual Report

For year ended 31 December 2024

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2024.

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

Our purposes and activities

The objects of the church are for the benefit of the public:

- a) to advance the Christian faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
- b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time may think fit; and
- c) to advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

Review of the last year

The church has continued to see healthy growth throughout 2024 with average Sunday attendance at 280, an increase of 7.5% on the previous year.

As a supplemental means of discipleship, we run fortnightly small groups with approximately 40% of our church engaging in these. We also have a healthy engagement for our mid-week monthly prayer service.

Our Youth Connect for young people aged between 11-17 is still going strong. Training and support for the team leading this has been in place throughout the year and is facilitating their development as leaders.

Our leadership development community has been active throughout the year with bi-monthly training sessions, coaching groups and external leadership input from guest speakers.

Our strategic Leadership Team meets regularly and carries the responsibility for the strategic vision and mission of the Church.

A review of the Board of Trustees took place in the autumn and provided clarity on overall purpose and responsibility as well as defining some individual roles. A standard agenda is in place for meetings with an agreed cadence of additional items. Updated financial reporting has been aided by the transition to online software.

CITY LIFE CHURCH – SUNDERLAND

Trustees Annual Report

For year ended 31 December 2024

Achievements and performance

1. Sunday & mid-week Church gatherings

Sunday services continue to be a highlight with weekly new attendees and families joining us. We have seen growth across all teams, from kid's church to host team and worship team.

2. Community Hubs

Our Community Hub consists of our weekly toddler groups and foodbank.

We operate two weekly foodbank sessions with a dozen or so volunteers – Wednesdays (1-3pm) and Fridays (10am -12 pm)

In 2024, we continue to serve over 1000 clients, representing even more people. This continues our trend of significant growth.

Our Wednesday Toddler Group (10:30am – 12pm) averages 22 pre-school children. A second group runs in Sunderland City Centre and connects with a number of families every week.

3. Love Christmas/Love Week

As part of our Christmas giving, we collected over 400 toys, all donated by our congregation. These toys were then given to “Love Amelia,” a local children’s charity in Sunderland. Additionally, we contributed £1,000 toward Christmas hampers for distribution to local schools across our city.

During the year we also host at least 2 further outreach weeks which include events for the local community (afternoon tea / Easter Egg hunt etc). The aim of these weeks is to support community needs and provide activities for local families. Fundraising forms part of this with support given to local Charities.

Financial review

City Life Church – Sunderland is funded by donations and a small amount of fees for charitable services. The total income for the year was £164,499 (2023: £171,631) being a decrease of 4 per cent. This income is allocated across respective funds on the Statement of Financial Activities in accordance with the Statement of Recommended Practice (SORP)

The Statement of Financial Activities for the year ended 31 December 2024, shows a deficit across all funds of £36,889 (2023: Surplus £29,937).

The Balance Sheet at 31 December 2024 shows total funds carried forward of £723,496 (2023: £760,385) of which there are £9,815 restricted funds (2023: £11,336).

Looking at the next 12 months, financially there is a fair degree of optimism that cash reserves will remain at a very acceptable level.

CITY LIFE CHURCH – SUNDERLAND

Trustees Annual Report

For year ended 31 December 2024

Reserves policy

The reserves policy for City Life Church is to aim to hold at least three months' general offerings as cash reserves. This is in addition to any fixed assets held and used for the church's aims and purposes. This level of reserves should ensure that at any time of the year the Church is not required to borrow funds on overdraft from its bankers. Any additional reserves are generated with a view to fund longer-term projects.

Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. The Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Plans for future periods

To ensure the church continue to grow in its ability to effectively outwork its mission various projects are planned for 2025 to achieve this aim. For example:

- To grow our discipleship community through intentional teaching and focused groups.
- To resource the regional church through collaborative events and leadership forums.
- To explore ways we can serve our local community more through expanding our community hub network under the new term 'Love Wearside.'
- To review and expand the staff team to carry the increasing workload.
- To explore opportunities to plant a church.

Reference and administrative details

Charity number 1052114

Operational address 170 Hylton Road, Sunderland
Tyne & Wear, SR4 7YA

Our advisors

Solicitors Geldard's
21-22 Burns Street,
Ilkeston
Derbyshire
DE7 8AA

Independent
Examiner Jim Dodds
33 The Glebe
NE61 6HW

Bankers	HSBC Bank PLC Unit 49-51 The Bridges Shopping Centre Market Square Sunderland, SR1 3LE	Virgin Money, Jubilee House Gosforth Newcastle upon Tyne NE3 4PL
---------	--	---

CITY LIFE CHURCH – SUNDERLAND

Trustees Annual Report

For year ended 31 December 2024

Bankers continued Stewardship Services (UKET)
Limited, 1 Lamb's Passage
London,
EC1Y 8AB

Trustees and key management personnel

The trustees and officers serving during the year and since the year end were as follows:

<u>Trustees</u>	Mrs Kerina Clark	Chair
	Mr Jonathan Clarke	
	Mr Ben Dowding	
	Mr Kevin Clarke	
	Mr Lewis Collins	
	Mr Simon Hilton	
	Mr Ed Morrow	

Key management personnel

Senior Minister	Mr Jonathan Clarke
-----------------	--------------------

Structure, governance and management

Governing documents

Constitution and trust deed adopted 10 August 1993, as amended on 17 February 1997 and 11th September 2002.

Appointment of Trustees

The Church is managed by the Church Council, which compromise the Minister and duly appointed or elected leaders of the Church. Trustees are nominated by the Senior Minister and appointed by the Church Council from time to time. The Church Council appoints Holding Trustees for the purpose of holding the land and buildings of the Church who act on the directions of the Church Council.

Organisation

The Trustees meet at least four times in each year and deal with the administration of the charity encompassing the strategic vision, financial accountability, risk management, and any other administrative business of the Church. The operational management of the organisation is undertaken by the paid staff team and other Trustees and volunteers.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Trustees Annual Report

For year ended 31 December 2024

Statement of Trustee Responsibilities

The charity Trustees are responsible for preparing a Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charity Trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources. In preparing financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on: 19 June 2025 and signed on their behalf by:

Mrs Kerina Clark
(Chair)



CITY LIFE CHURCH - SUNDERLAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 December 2024

I report on the financial statements of City Life Church - Sunderland for the year ended 31 December 2024, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than if the requirements that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I 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.

Jim Dodds
33 The Glebe
NE61 6HW
Date: 23 June 2025



CITY LIFE CHURCH - SUNDERLAND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	6	126,770	25,075	151,845	155,026
Other trading activities	7	12,635	-	12,635	16,554
Investments	8	19	-	19	51
Total income		139,424	25,075	164,499	171,631
Expenditure on:					
Raising funds	9	1,151	2,590	3,742	4,939
Charitable activities					
Operation of the charity	10	173,641	24,005	197,646	136,755
Total expenditure		174,792	26,595	201,387	141,693
Net income/(expenditure) and net movement of funds		(35,368)	(1,521)	(36,889)	29,937
Reconciliation of funds					
Total funds brought forward		749,049	11,336	760,385	730,448
Total funds carried forward		713,681	9,815	723,496	760,385

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 9 to 17 form an integral part of these accounts.

BALANCE SHEET

As at 31 December 2024

	Notes	£	Total 2024 £	£	Total 2023 £
<u>Fixed assets</u>					
Tangible assets	18		987,418		869,915
Total fixed assets			987,418		869,915
<u>Current assets</u>					
Debtors	19	6,134		3,781	
Cash at bank and in hand	20	13,546		65,842	
Total current assets		19,681		69,623	
Creditors: amounts falling due within one year	21	(15,439)		(21,705)	
Net current assets			4,242		47,918
Total assets less current liabilities			991,660		917,833
Creditors: amounts falling due after more than one year	22	(268,164)		(157,448)	
Total net assets or liabilities			723,496		760,385
<u>Funds of the charity</u>					
Unrestricted income funds			713,681		749,049
Restricted income funds			9,815		11,336
Total funds			723,496		760,385

The notes on pages 9 to 17 form an integral part of these accounts.

These financial statements were approved by the Board on: 19 June 2025

and are signed on its behalf by:

Mrs Kerina Clark
Chair



CITY LIFE CHURCH - SUNDERLAND
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

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

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

City Life Church - Sunderland meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis. In making their assessment the Trustees have reviewed and considered relevant information, including their annual budget and future cash flows. The Trustees are of the view that the immediate future of the charity for the next 12 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

3.4 Volunteer help

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

CITY LIFE CHURCH - SUNDERLAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

3.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3.6 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

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

4.2 Charitable activities

Expenditure on charitable activities includes the costs of the Ministry and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

CITY LIFE CHURCH - SUNDERLAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

5 Tangible fixed assets for use by the charity

Individual fixed assets costing £250 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings	No depreciation
Computers and other equipment	Straight line over three years
Fixtures and fittings	Straight line over three years
Capital fees and expenses	Straight line over ten years

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6 Donations and legacies				
General fund				
Offerings	39,904	-	39,904	42,650
Offerings (gift aid reclaimable)	66,063	-	66,063	66,011
Vision fund				
Offerings	-	8,833	8,833	6,947
Offerings (gift aid reclaimable)	-	13,122	13,122	11,622
Impact fund				
Offerings	-	3,000	3,000	5,477
Offerings (gift aid reclaimable)	-	120	120	1,339
Gift aid	20,803	-	20,803	20,980
	<u>126,770</u>	<u>25,075</u>	<u>151,845</u>	<u>155,026</u>
7 Other trading activities				
Room hire	6,240	-	6,240	8,618
Events	1,655	-	1,655	-
Coffee shop	2,720	-	2,720	4,781
Legacy	-	-	-	-
Miscellaneous	219	-	219	1,229
Toddlers & Play Cafe	1,801	-	1,801	1,926
	<u>12,635</u>	<u>-</u>	<u>12,635</u>	<u>16,554</u>
8 Income from investments				
Bank interest	19	-	19	51
	<u>19</u>	<u>-</u>	<u>19</u>	<u>51</u>

Income was £164,499 (2023: £171,631) of which £139,424 was unrestricted or designated (2023: £146,246) and £25,075 was restricted (2023: £25,385)

CITY LIFE CHURCH - SUNDERLAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
9 Donations made				
Donations for Mission support	-	2,590	2,590	4,765
Other donations	1,151	-	1,151	174
	<u>1,151</u>	<u>2,590</u>	<u>3,742</u>	<u>4,939</u>
10 Operation of the church				
Salary, pension and NI				
Salary costs	51,204	-	51,204	47,679
Employers NI	-	-	-	-
Pension costs	4,096	-	4,096	3,790
Consultancy contracts	22,352	-	22,352	21,015
Training	2,609	-	2,609	1,159
Expenses	47	-	47	50
Ministry costs				
Guest Speakers	3,802	-	3,802	2,950
Accommodation	-	-	-	675
Training, Development & Discipleship	1,051	-	1,051	1,393
Subscriptions	7,102	-	7,102	7,122
Travel and hospitality	4,507	-	4,507	3,834
Production	3,093	-	3,093	597
Children and youth ministry	951	-	951	1,409
Little Treasures/Play Café	841	-	841	998
Conference and seminar expenses	-	-	-	-
Ministry expenses	-	-	-	-
Thirty One Eight membership services	-	-	-	-
Management and administration				
Mortgage interest	-	17,960	17,960	14,596
Equipment general	595	-	595	1,676
Furniture and furnishings	225	-	225	141
Repairs and maintenance	-	3,189	3,189	4,673
Insurance	3,078	-	3,078	1,895
Light and heat	6,934	-	6,934	3,956
Telephone and broadband	712	-	712	654
Water rates	1,163	-	1,163	1,400
General provisions	3,710	-	3,710	4,211
Cleaning	1,254	-	1,254	1,193
Music/pa system, equipment and licences	832	-	832	923
Printing, postage and stationery	600	-	600	825
Adverts publicity	1,061	-	1,061	823
Legal fees & bank charges	6,400	-	6,400	92
Stripe/Tithely Fees	1,038	-	1,038	-
Room Hire	-	2,856	2,856	-
Miscellaneous	4,490	-	4,490	-
Delivery charges	-	-	-	-
Capital costs				
Depreciation / loss on disposal	39,194	-	39,194	6,325
Governance costs				
Independent examiner's fees for reporting on the accounts	700	-	700	700
	<u>173,641</u>	<u>24,005</u>	<u>197,646</u>	<u>136,755</u>

CITY LIFE CHURCH - SUNDERLAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

Analysis of expenditure on charitable activities - continued

Expenditure on charitable activities was £201,387 (2023: £141,693) of which £174,792 was unrestricted or designated (2023: £117,659) and £26,595 was restricted (2023: £24,034)

11 Fees for examination of the accounts

	2024 £	2023 £
Independent examiner's fees for reporting on the accounts	700	700
	700	700

There were no other fees paid to the examiner (2023: £nil)

12 Analysis of staff costs and the cost of key management personnel

	2024 £	2023 £
Gross wages, salaries and benefits in kind	51,204	47,679
Employer's pension costs	4,096	3,790
	55,300	51,469

No employee received remuneration above £60,000 (2023: nil)

The key management personnel of the charity, comprise the Trustees and the Senior Minister. The total employee benefits of the key management personnel of the charity were £32,205, (2023: £29,814).

13 Staff numbers

The average monthly head count was 3 staff (2023: 3 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2024 Number	2023 Number
The parts of the charity in which the employee's work		
Charitable activities	2.2	2.3
	2.2	2.3

14 Transactions with Trustees

Two Trustees were paid as employee's of the Charity - Firstly, Mr J. Clarke who is the Senior Minister. No remuneration or benefits were paid for his role as Trustee (2032: £nil). - Secondly, Mrs Kerina Clark t/a Magnify Consulting was paid a total of £8225 (2023:£5,600) for the provision of a strategic and operational review project. (The charity undertook an arm's length process to ensure they chose the best provider, Mrs Kerina Clark was not part of the decision making process).

No other Trustees were paid or received any other benefits from employment with the Charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). There were no other related party transactions.

CITY LIFE CHURCH - SUNDERLAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £4,096 (2023: £3,790). There was £0 outstanding as at 31 December 2024 (2023: £0)

16 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

17 Donations

Total value of donations

	2024 Total £	2023 Total £
Donation - Impact Project	755	1,237
Donation - Financial Support	-	-
Donation - Foodbank	1,103	680
Donation - Gifts	1,151	174
Donation - Love Christmas/20 Hampers	732	2,849
	3,742	4,939

18 Tangible fixed assets

	Freehold land and building £	Computer equipment £	Fixtures and fittings £	Capitalised fees and expenses £	Total £
Cost					
Balance brought forward	828,362	20,049	17,312	91,492	957,215
Additions	-	-	-	156,698	156,698
Disposals	-	867	-	-	867
Balance carried forward	828,362	19,182	17,312	248,190	1,113,046
Depreciation					
Basis	No Dep'n	SL	SL	SL	
Rate		33%	33%	10%	
Balance brought forward	-	17,162	14,822	55,316	87,300
Depreciation charge for year	-	2,098	-	36,896	38,994
Disposals	-	667	-	-	667
Balance carried forward	-	18,593	14,822	92,212	125,627
Net book value					
Brought forward	828,362	2,887	2,490	36,176	869,915
Carried forward	828,362	589	2,490	155,978	987,418

CITY LIFE CHURCH - SUNDERLAND**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

19 Debtors and prepayments (receivable within 1 year)

	2024	2023
	£	£
Other debtors		
Gift Aid recoverable	6,134	3,781
	6,134	3,781

20 Cash at bank and in hand

	2024	2023
	£	£
Cash at bank and in hand	13,546	65,842
	13,546	65,842

21 Creditors and accruals (payable within 1 year)

	2024	2023
	£	£
AOG subscriptions	3,314	2,235
Trade creditors	3,266	8,314
PAYE and social security	1,930	1,996
Accruals		
Independent examination of accounts	700	700
Capital		
Mortgage	6,229	8,460
	15,439	21,705

22 Creditors and accruals (payable after more than 1 year)

	2024	2023
	£	£
Capital		
Mortgage	258,164	157,448
Interest free loan from church member	10,000	-
	268,164	157,448

There is a mortgage (balance outstanding £264,393) holding a charge over the church building until the last payment due on 25/06/2044

23 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

CITY LIFE CHURCH - SUNDERLAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

24 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
Building capital fund	707,091	-	(36,896)	-	670,195
Fixtures, fittings and equipment	5,377	-	(2,098)	-	3,279
General unrestricted fund	36,581	139,424	(135,798)	-	40,207
Totals	749,049	139,424	(174,792)	-	713,681

Purpose of unrestricted funds

Building capital fund	The building capital fund represents the book value of the property less the amount outstanding on the mortgage.
Fixtures, fittings and equipment fund	The fixtures, fittings and the equipment fund represents the amount invested in these fixed assets.
General unrestricted fund	The general unrestricted fund represents the current unrestricted bank balance plus debtors less creditors (not including mortgage payment falling due within 1 year).

Analysis of movement in restricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Vision fund	4,369	21,955	(24,005)	-	2,318
Impact fund					
General Support	4,059	1,578	(755)	-	4,881
Foodbank	1,873	1,542	(1,103)	-	2,312
Christmas Hampers	1,036	-	(732)	-	304
Totals	11,336	25,075	(26,595)	-	9,815

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Vision fund	The building revenue fund represents cash funds set aside expressly for the purpose of paying the mortgage liability.
Impact fund	
General Support	The mission fund exists to ensure that all monies donated for the purpose of assisting various Missionaries are so used.
Foodbank	To purchase additional food supplies.
Christmas Hampers	To provide hampers to families in need.

CITY LIFE CHURCH - SUNDERLAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

25 Capital commitments

As at 31 December 2024, other than the mortgage the charity had no other capital commitments (2023 -£nil)

26 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Tangible fixed assets	987,418	-	987,418	869,915
Cash at bank and in hand	3,731	9,815	13,546	65,842
Other net current assets/(liabilities)	(9,305)	-	(9,305)	(17,924)
Long term assets/(liabilities)	(268,164)	-	(268,164)	(157,448)
	<u>713,681</u>	<u>9,815</u>	<u>723,496</u>	<u>760,385</u>