

COCKERMOUTH CHRISTIAN CENTRE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

COCKERMOUTH CHRISTIAN CENTRE TRUST

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COCKERMOUTH CHRISTIAN CENTRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COCKERMOUTH CHRISTIAN CENTRE TRUST

I report to the trustees on my examination of the financial statements of Cockermouth Christian Centre Trust (the charity) for the year ended 31 March 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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 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 financial statements to be reached.



Tony Hindmoor BFP FCA
Gibbons Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 30 January 2024

COCKERMOUTH CHRISTIAN CENTRE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		7,469		9,414
Current assets					
Debtors	11	16,226		14,694	
Cash at bank and in hand		413,562		293,307	
		429,788		308,001	
Creditors: amounts falling due within one year	12	4,479		8,781	
Net current assets			425,309		299,220
Total assets less current liabilities			432,778		308,634
The funds of the charity					
Restricted income funds	13	393,520		273,394	
Unrestricted funds		39,258		35,240	
		432,778		308,634	

The financial statements were approved by the trustees on30.1.2024

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Mr P Boustead
Trustee

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	20% straightline basis
Motor vehicles	20% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	19,411	230,779	250,190	11,841	126,885	138,726
Food pantry donations	-	3,234	3,234	-	-	-
Grants receivable	-	105,700	105,700	-	23,136	23,136
	<u>19,411</u>	<u>339,713</u>	<u>359,124</u>	<u>11,841</u>	<u>150,021</u>	<u>161,862</u>
Donations and gifts						
Foodbank donations	-	201,140	201,140	-	100,694	100,694
Gift aid and deeds of covenant	19,411	29,639	49,050	11,841	26,191	38,032
	<u>19,411</u>	<u>230,779</u>	<u>250,190</u>	<u>11,841</u>	<u>126,885</u>	<u>138,726</u>

4 Income from investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Interest receivable	5	145	150	-	-	-
	<u>5</u>	<u>145</u>	<u>150</u>	<u>-</u>	<u>-</u>	<u>-</u>

5 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Income tax recoverable	4,244	7,226	11,470	2,785	6,373	9,158
	<u>4,244</u>	<u>7,226</u>	<u>11,470</u>	<u>2,785</u>	<u>6,373</u>	<u>9,158</u>

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities

(Continued)

Previous year:	Unrestricted expense 2022 £	Foodbank expenses 2022 £	Warehouse expenses 2022 £	Foodbank wages 2022 £	Total 2022 £
Direct costs					
Staff costs	-	-	-	49,155	49,155
Depreciation and impairment	389	2,568	-	-	2,957
More than food initiative	-	15,549	-	-	15,549
Rent and rates	2,099	2,099	2,799	-	6,997
Outreach expenses	2,881	9,413	-	-	12,294
Light, heat and power	535	535	714	-	1,784
Food purchases	-	45,109	-	-	45,109
Gifts	2,424	-	-	-	2,424
Repairs and renewals	1,368	5,383	393	-	7,144
Insurance	291	-	-	-	291
Telephone	-	2,026	-	-	2,026
General expenses	786	2,778	-	-	3,564
Motor expenses	-	7,576	-	-	7,576
Other charitable expenditure	1,520	4,286	-	-	5,806
	<u>12,293</u>	<u>97,322</u>	<u>3,906</u>	<u>49,155</u>	<u>162,676</u>
Analysis by fund					
Unrestricted funds	12,293	-	-	-	12,293
Restricted funds	-	97,322	3,906	49,155	150,383
	<u>12,293</u>	<u>97,322</u>	<u>3,906</u>	<u>49,155</u>	<u>162,676</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>4</u>	<u>4</u>

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	12,916	11,761
Prepayments and accrued income	3,310	2,933
	<u>16,226</u>	<u>14,694</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	559	1,952
Trade creditors	138	2,752
Other creditors	-	65
Accruals and deferred income	3,782	4,012
	<u>4,479</u>	<u>8,781</u>

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	634	6,835	7,469
Current assets/(liabilities)	38,624	386,685	425,309
	<u>39,258</u>	<u>393,520</u>	<u>432,778</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	974	8,440	9,414
Current assets/(liabilities)	34,266	264,954	299,220
	<u>35,240</u>	<u>273,394</u>	<u>308,634</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).