# CHRIST CHURCH CENTRAL

England & Wales · Charity number 1102856

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 05062314 |
| **Registered** | 2004-03-25 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Christ Church Central<br>Fitzwilliam Street<br>Sheffield<br>S1 4JR |
| **Phone** | 01142739750 |
| **Email** | info@christchurchcentral.co.uk |
| **Website** | christchurchcentral.co.uk |

## Activities

**Objects:** A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN SHEFFIELD AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY;B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT

**Activities:** Christ Church Central is a church in Sheffield city centre whose mission is to reach out with the gospel of Jesus Christ to those who do not believe.

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## Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £296,349 | £274,293 | - | - |
| 2024-03-31 | £231,380 | £239,307 | - | - |
| 2023-03-31 | £209,700 | £242,932 | - | - |
| 2022-03-31 | £173,987 | £173,466 | - | - |
| 2021-03-31 | £173,987 | £173,466 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **ERIC PAUL GERMAN** | Chair | 2019-04-29 |
| David Andrew Clarke | | 2023-09-11 |
| Ebunoluwa Tolulope Ojo | | 2025-11-17 |
| Kate Elizabeth Fehler | | 2025-11-17 |
| Rev MARK EDWARD BURKILL | | 2022-02-13 |
| Rev Matthew David Thompson | | 2023-09-11 |

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**CHRIST CHURCH CENTRAL**

England & Wales - Charity number 1102856

# Accounts

**Registered Charity Number: 1102856**
**Company number: 05062314**

# Christ Church Central

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## For the year ended 31 March 2025

**Christ Church Central**

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**Christ Church Central**
**Legal and administrative information**
**for the year ended 31 March 2025**

**Directors/Trustees**

| | |
|---|---|
| Paul German | Chairman |
| Rev. David Phillips | |
| Clare Smith-Keary | Company secretary |
| Rev. Mark Burkill | |
| David Clarke | |
| Rev. Matt Thompson | |

**Key management**

| | |
|---|---|
| Rt. Rev. Tim Davies | Church minister |
| Peter Turk | Honorary Treasurer |

**Charity number**
1102856

**Company number**
05062314

**Registered office**
The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

**Accountants**
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

**Christ Church Central**
**Directors' report (incorporating the Trustees' annual report)**
**For the year ended 31 March 2025**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

**Objects of the charity**
Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

**Structure, governance and management**
The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 6. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rests with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and is responsible to the directors.

**Risk management**
The directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover safeguarding, Equality Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

**Review of Activities**

The church continues to be led by Rt. Rev. Tim Davies. He is assisted by Associate Ministers Tim Sandell, who also has responsibility for our student ministry, and Steven King, who also has responsibility for our work with youth and children.

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). As part of the Anglican Mission in England (AMiE) the church receives spiritual and pastoral oversight and enjoys partnership with a number of like-minded churches and Christians in the UK and further afield. In 2022 Tim Davies was consecrated as an Assistant Bishop, a role that he combines with his responsibilities at Central.

The two weekly church meetings on a Sunday at 10:30am (with children's activities) and 6pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Attendance on Sundays is typically 200 in the morning (including children) and 50 - 70 in the evening. Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach.

The Staff and Church Oversight Team, with input from the church family, have continued to progress work on delivering our "Strategic Resolves" to give focus and direction for the church's activities over the next five years and to ensure that Central remains "a church for people who don't go to church … in the heart of the city with a heart for the city."

Through the year, the church has seen development in several key ministry areas. These include:

- students from both the University of Sheffield and Sheffield Hallam University meeting weekly for Bible study and fellowship on a Sunday as well as receiving individual support through the week.

- we have a significant number of asylum seekers coming to church, both those who are already Christian and those seeking to find out about Christianity. The regular ministry for and by our Iranian members, some of whom are asylum seekers, has matured and there is a weekly group for other refugees at which a warm welcome is extended and the Christian faith shared. As at the year-end we were actively engaged in seeking to raise external funding to appoint a dedicated member of staff to help grow this ministry area, and we were pleased to make such an appointment following the year end in May 2025 for an initial term of one year. We hope to be able to extend this term provided sufficient funding can be secured.

- support and engagement with families, both from within the church membership and outside including regular Sunday groups for all ages, weekly Bible studies for youth, and young teens and children's holiday clubs. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries" including Burngreave Foodbank, Sheffield Pregnancy Counselling Support and Galeed House.

The church continues to support Global Gospel Partners and ministries across the world.

**Public Benefit Statement**

The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

**Future Plans**
We have developed "Resolves" in which we set out the kind of church we sensed God calling us to be in Sheffield City Centre. Here are two things:

- To be a loving, countercultural, and public sanctuary where we can be vulnerable about weaknesses, where broken people are welcome and where disagreements and rebukes are managed graciously and for good.

- To proclaim and share the whole counsel of God, the Bible, with believers, unbelievers, women, men and children of any ethnicity, culture, background, religion, and lifestyle.

We praise the Lord for the numerical growth and significant ethnic diversification that we have experienced. We re-dedicate ourselves in the coming year to praying, discussing, thinking, and figuring out what it means to be an intercultural church family.

**Financial Review**
During the year total income increased by £64,969 to £296,349 (2024: £231,380) and expenditure increased by £34,986 to £274,293 (2024: £239,307). As a result, the surplus reported this year was £22,056. After depreciation and fund transfers, there was a surplus on unrestricted funds for the year of £10,863 (2024: £4,877 deficit).

Total net assets increased by £22,056 to £980,715 (2024: £958,659) and net current assets increased by £15,814 to £127,833 (2024: £112,019). Of this, £30,620 (2024: £19,427) is held for restricted purposes (see note 15 for breakdown), free reserves of £82,711 (2024: £81,053 ) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisations engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The "Global Gospel Partnerships Fund" and the "UK Partnerships and Affiliation Fund" are designated funds for these purposes.

**Reserves policy**
The church aims to hold free reserves (general funds excluding tangible fixed assets) in the range of £49,928 (being two months unrestricted expenditure plus £10k) to £89,855 (four months unrestricted expenditure plus £10k). This is to allow the church to go through times where reserves are needed to cover unexpected events or loss in income and/or take advantage of unforeseen opportunities.

Free reserves as at 31 March 2025 were £82,711 (2024: £81,053).

The trustees note that the current level of reserves held by the church is within the target range.

General funds are £82,711 (2024: £81,053). In addition, designated funds of £867,384 (2024: £858,179) were held, including a property fund holding the properties at accounting valuation and the associated loans of £845,855 (2024: £846,640).

**Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors on 21/07/2025

Signed on its behalf by:

E P German

Mr E P German
Chairman

**Independent examiner's report to the directors of Christ Church Central ('the Company')**

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since the Company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 Cochrane

Signed:

Susan Cochrane FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 22 Jul 2025

**Christ Church Central**

## Statement of financial activities
(incorporating the income and expenditure account)
**for the year ended 31 March 2025**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total £ | Unrestricted funds £ | Restricted funds £ | 2024 Total £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations, grants and legacies | **2** | 204,818 | 75,086 | 279,904 | 191,509 | 24,190 | 215,699 |
| Charitable activities | | 9,923 | - | 9,923 | 7,723 | 1,962 | 9,685 |
| Property letting | | 4,216 | - | 4,216 | 5,086 | - | 5,086 |
| Investment - bank interest | | 2,306 | - | 2,306 | 910 | - | 910 |
| **Total income** | | 221,263 | 75,086 | 296,349 | 205,228 | 26,152 | 231,380 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **3** | 239,565 | 34,728 | 274,293 | 221,977 | 17,330 | 239,307 |
| **Total expenditure** | | 239,565 | 34,728 | 274,293 | 221,977 | 17,330 | 239,307 |
| **Net income/(expenditure)** | | **(18,302)** | **40,358** | **22,056** | (16,749) | 8,822 | (7,927) |
| Transfers | **15** | 29,165 | (29,165) | - | 11,872 | (11,872) | - |
| **Net movement in funds** | | **10,863** | **11,193** | **22,056** | (4,877) | (3,050) | (7,927) |
| Total funds brought forward | | 939,232 | 19,427 | 958,659 | 944,109 | 22,477 | 966,586 |
| **Total funds carried forward** | | **950,095** | **30,620** | **980,715** | 939,232 | 19,427 | 958,659 |

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 9 to 15 form part of these accounts.

## Christ Church Central

## Balance Sheet
## As at 31 March 2025

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | **11** | 852,882 | 846,640 |
| **Total fixed assets** | | 852,882 | 846,640 |
| **Current assets** | | | |
| Debtors | **12** | 17,586 | 30,861 |
| Cash at bank and in hand | | 118,775 | 86,719 |
| **Total current assets** | | 136,361 | 117,580 |
| Creditors: amounts falling due within one year | **13** | (8,528) | (5,561) |
| **Net current assets** | | 127,833 | 112,019 |
| **Total assets less current liabilities** | | 980,715 | 958,659 |
| Creditors: amounts falling due after one year | | - | - |
| **Total net assets** | | **980,715** | **958,659** |
| **Represented By** | | | |
| **FUNDS** | | | |
| Designated funds | | 867,384 | 858,179 |
| General funds | | 82,711 | 81,053 |
| Unrestricted funds | **14** | 950,095 | 939,232 |
| Restricted funds | **15** | 30,620 | 19,427 |
| **Total charity funds** | **16** | **980,715** | **958,659** |

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 21/07/2025 and signed on its behalf by:

E P German

Mr E P German
Chairman

Company number: 05062314

## 1 Accounting Policies

### (a) Basis of preparation

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

### (b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the baby and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

### (c) Expenditure and liabilities

Expenditure is recognised where an there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

### (d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

### (e) 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 provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

| | |
|---|---|
| Freehold buildings | Between 10 and 50 years straight line |
| Leasehold buildings | Between 10 and 50 years straight line |
| Fixtures and fittings | Between 4 and 5 years straight line |

Items that cost less than £1,000 are written off in the year of purchase.

### (f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### (g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**1 Accounting Policies - continued**

**(h) Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**(i) Fund accounting**

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

**(j) Taxation**

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**(k) Pension obligations**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**(l) Operating lease rentals**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**(m) Going concern**

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2 Income from donations, grants and legacies**

| | **Unrestricted funds** | **Restricted Funds** | **2025 Total** | Unrestricted funds | Restricted Funds | 2024 Total |
|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | £ | £ | £ |
| General donations | 170,881 | 61,787 | 232,668 | 157,472 | 15,922 | 173,394 |
| Income tax recovered | 33,937 | 13,299 | 47,236 | 34,037 | 3,268 | 37,305 |
| Grant income | - | - | - | - | 5,000 | 5,000 |
| | 204,818 | 75,086 | 279,904 | 191,509 | 24,190 | 215,699 |

## 3 Expenditure on charitable activities

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2025 Total £ | Unrestricted funds £ | Restricted Funds £ | 2024 Total £ |
|---|---|---|---|---|---|---|---|
| Staff costs | 8 | 120,579 | 9,324 | 129,903 | 106,263 | 9,725 | 115,988 |
| Ministry Training and conferences | | 3,049 | - | 3,049 | 4,468 | - | 4,468 |
| Youth and Children's ministry | | 3,836 | 886 | 4,722 | 1,362 | 355 | 1,717 |
| Communications and publicity | | 504 | - | 504 | 325 | - | 325 |
| Student ministry | | 3,594 | 219 | 3,813 | 1,223 | 1,252 | 2,475 |
| Leadership resources | | 30 | - | 30 | 78 | - | 78 |
| Church Weekend | | 1,518 | 368 | 1,886 | 114 | 2,143 | 2,257 |
| Direct Ministry Costs | | 4,930 | - | 4,930 | 3,333 | 1,206 | 4,539 |
| Membership & Affiliation Contributions | | 3,817 | - | 3,817 | 3,970 | - | 3,970 |
| Grants payable | 4 | 13,702 | 1,645 | 15,347 | 15,870 | 1,959 | 17,829 |
| Property and Facilities | 5 | 46,295 | 22,286 | 68,581 | 46,108 | 690 | 46,798 |
| Administration costs | 6 | 13,211 | - | 13,211 | 16,357 | - | 16,357 |
| Depreciation | | 24,500 | - | 24,500 | 22,506 | - | 22,506 |
| | | 239,565 | 34,728 | 274,293 | 221,977 | 17,330 | 239,307 |

## 4 Expenditure on charitable activity - grants payable

| | Institutions £ | Individuals £ | 2025 Total £ | Institutions £ | Individuals £ | 2024 Total £ |
|---|---|---|---|---|---|---|
| Missionary support | 13,402 | 300 | 13,702 | 15,870 | - | 15,870 |
| Relief of poverty | - | 1,645 | 1,645 | - | 1,959 | 1,959 |
| | 13,402 | 1,945 | 15,347 | 15,870 | 1,959 | 17,829 |

Mission support and charitable giving was principally to fund Mission Partners working in Asia, Australia and Europe (including the UK). The Church also supported church members going on short term missions.

| Grants paid to institutions included: | £ |
|---|---|
| Operation Mobilisation | 3,960 |
| Frontiers | 2,640 |
| Crosslinks | 2,212 |
| Radstock Ministries | 4,260 |

No other grants for more than £1,000 were paid to institutions.

## 5 Expenditure on charitable activity - property and facilities

| | Unrestricted funds £ | Restricted Funds £ | 2025 Total £ | Unrestricted funds £ | Restricted Funds £ | 2024 Total £ |
|---|---|---|---|---|---|---|
| Building project expenses | - | 22,286 | 22,286 | - | 690 | 690 |
| DQ Centre property costs | 41,663 | - | 41,663 | 33,126 | - | 33,126 |
| 47 Victoria Road property costs | 4,632 | - | 4,632 | 12,281 | - | 12,281 |
| Mortgage arrangement and interest costs | - | - | - | 701 | - | 701 |
| | 46,295 | 22,286 | 68,581 | 46,108 | 690 | 46,798 |

## 6 Expenditure on charitable activity - administrative expenses

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2025 Total £ | Unrestricted funds £ | Restricted Funds £ | 2024 Total £ |
|---|---|---|---|---|---|---|---|
| Office expenses | | 4,886 | - | 4,886 | 4,024 | - | 4,024 |
| Safety and compliance | | 939 | - | 939 | 246 | - | 246 |
| Other expenses | | 3,532 | - | 3,532 | 9,924 | - | 9,924 |
| Legal and professional fees | | 1,573 | - | 1,573 | 846 | - | 846 |
| Bank charges | | 586 | - | 586 | 117 | - | 117 |
| Independent examination and accounts fee | 7 | 1,695 | - | 1,695 | 1,200 | - | 1,200 |
| | | 13,211 | - | 13,211 | 16,357 | - | 16,357 |

## 7 Fees payable to Independent examiner's organisation

| | 2025 £ | 2024 £ |
|---|---|---|
| Independent examiner's fee | 1,695 | 1,200 |

No other fees were payable to the independent examiner's organisation.

## 8 Staff costs

| | 2025 £ | 2024 £ |
|---|---|---|
| Salaries (Ministry and Administrative) | 119,138 | 105,625 |
| Employer's National Insurance contributions | 10,237 | 10,531 |
| Employer's allowance | (5,000) | (5,000) |
| Employer's pension contributions | 5,528 | 4,832 |
| | 129,903 | 115,988 |

The average number of employees in the year was 6 (2024: 6). No employee received emoluments of more than £60,000 in either year.

## 9 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including salary, housing expenses, employer's national insurance and pension contributions amounted to £39,921 (2024: £42,887). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

## 10 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £29,221 (2024: £28,817). This includes both restricted donations of £3,900 and unrestricted donations of £25,321.

A membership contribution of £3,817 (2024: £3,970) was made to Anglican Mission in England (AMiE), of which Rt. Rev T Davies (who is considered key management of Christ Church Central) and Rev M Thompson (trustee) are trustees. £1,302 (2024: £1,440) was paid to AMiE for conference costs.

Rt. Rev T Davies combines his role at Christ Church Central with his role as assistant bishop for AMiE, for which he receives no remuneration from AMiE. It is estimated that this work amounts to around 1 day per week of his time. Christ Church Central does not charge AMiE any proportion of the employment costs relating to Rt. Rev T Davies with his time being provided free of charge.

No other transactions have taken place with related parties during the year, other than those included in note 9.

## 11 Tangible fixed assets

| | Property | Fixtures and Fittings | Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 April 2024 | 1,090,773 | 10,509 | 5,556 | 1,106,838 |
| Additions | 21,372 | - | 9,369 | 30,741 |
| Disposals | - | - | (3,140) | (3,140) |
| As at 31 March 2025 | 1,112,145 | 10,509 | 11,785 | 1,134,439 |
| **Depreciation** | | | | |
| As at 1 April 2024 | 244,133 | 10,509 | 5,556 | 260,198 |
| Charge this period | 22,157 | - | 2,342 | 24,499 |
| Eliminated on disposal | - | - | (3,140) | (3,140) |
| **As at 31 March 2025** | 266,290 | 10,509 | 4,758 | 281,557 |
| **Net book value** | | | | |
| **As at 31 March 2025** | 845,855 | - | 7,027 | 852,882 |
| As at 31 March 2024 | 846,640 | - | - | 846,640 |

All fixed assets are considered to be for direct charitable purposes.

## 12 Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | - | 350 |
| Income tax recoverable | 6,452 | 21,394 |
| Prepayments | 11,134 | 9,117 |
| | 17,586 | 30,861 |

## 13 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 3,358 | - |
| Taxation and social security | 2,665 | 1,891 |
| Accruals and deferred income | 2,505 | 3,670 |
| | 8,528 | 5,561 |

## 14 Unrestricted funds

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Growth Fund | 10,151 | - | - | - | 10,151 |
| Global Gospel Partnerships Fund | 1,112 | - | (13,702) | 16,386 | 3,796 |
| UK Partnerships and Affiliations Fund | 276 | - | (3,817) | 4,096 | 555 |
| Fixed Asset Fund | - | - | (2,342) | 9,369 | 7,027 |
| Property Fund | 846,640 | - | (22,157) | 21,372 | 845,855 |
| | 858,179 | - | (42,018) | 51,223 | 867,384 |
| **General Funds** | 81,053 | 221,263 | (197,547) | (22,058) | 82,711 |
| | 939,232 | 221,263 | (239,565) | 29,165 | 950,095 |

The designated funds represent amounts set aside by the directors for specific purposes:

i) The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.

ii) The Global Gospel Partnerships Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 8% of unrestricted income annually for distribution as grants and the balance carried forward of £3,796 represents the balance set aside but unspent at the year end.

iii) The UK Partnerships and Affiliations Fund represents resources set aside by the directors for membership contributions payable to Anglican Mission in England, of which the church is a member (or alternatively for distribution as grants to other UK based organisations undertaking activities in line with the objects of the charity). The directors aim to set aside 2% of unrestricted income annually for this purpose and the balance of £555 represents the balance set aside but unspent at the year end.

iv) The Fixed asset fund represents the net book value of purchased assets.

v) The Property Fund represents the net book value of the properties.

*Prior year comparison*

| | *Balance b/fwd £* | *Income £* | *Expenditure £* | *Transfers £* | *Balance c/fwd £* |
|---|---|---|---|---|---|
| ***Designated funds*** | | | | | |
| *Growth Fund* | *10,151* | - | - | - | *10,151* |
| *Global Gospel Partnerships Fund* | *2,056* | - | *(2,056)* | *1,112* | *1,112* |
| *UK Partnerships and Affiliations Fund* | - | - | - | *276* | *276* |
| *Property Fund* | *845,000* | - | *(22,507)* | *24,147* | *846,640* |
| | *857,207* | - | *(24,563)* | *25,535* | *858,179* |
| *General Funds* | *86,902* | *205,228* | *(197,954)* | *(13,663)* | *80,513* |
| | *944,109* | *205,228* | *(222,517)* | *11,872* | *938,692* |

## 15 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| Building Fund | 18,376 | 47,265 | (22,286) | (29,165) | 14,190 |
| Discretionary Fund | 1,051 | 2,875 | (1,645) | - | 2,281 |
| Assistant Minister (Youth & Children's) Fund | - | 21,579 | (9,324) | - | 12,255 |
| Ministers Fund | - | 1,819 | - | - | 1,819 |
| Restricted Gift Fund | - | 1,473 | (1,473) | - | - |
| Farsi Ministry Coordinator Fund | - | 75 | - | - | 75 |
| | 19,427 | 75,086 | (34,728) | (29,165) | 30,620 |

i) Building Fund - represents funds raised for refurbishment of, and improvements to, the DQ Centre.

ii) Discretionary Fund - to help those in financial need.

iii) Assistant Minister (Youth & Children's) Fund - to fund the Assistant Minister (Youth & Children's) staff position.

iv) Ministers fund - to help fund the minister's costs including salary and housing.

vi) Restricted Gift Fund - Includes donations to pay for particular items.

vii) Farsi Ministry Coordinator Fund - to fund the Farsi Ministry Coordinator staff position

**15 Restricted funds - continued**

*Prior year comparison*

| | *Balance b/fwd £* | *Income £* | *Expenditure £* | *Transfers £* | *Balance c/fwd £* |
|---|---|---|---|---|---|
| *Building Fund* | *15,897* | *15,041* | *(690)* | *(11,872)* | *18,376* |
| *Discretionary Fund* | *1,231* | *1,779* | *(1,959)* | *-* | *1,051* |
| *Youth and Student Ministry Fund* | *1,011* | *241* | *(1,252)* | *-* | *-* |
| *Ministers Fund* | *-* | *1,515* | *(1,515)* | *-* | *-* |
| *Youth & Children's worker Fund* | *2,960* | *5,250* | *(8,210)* | *-* | *-* |
| *Restricted Gift Fund* | *1,378* | *2,326* | *(3,704)* | *-* | *-* |
| | *22,477* | *26,152* | *(17,330)* | *(11,872)* | *19,427* |

**16 Net assets by fund**

| | **General funds £** | **Designated funds £** | **Restricted Funds £** | **2025 Total £** |
|---|---|---|---|---|
| Tangible fixed assets | - | 852,882 | - | 852,882 |
| Current assets | 91,239 | 14,502 | 30,620 | 136,361 |
| Creditors: amounts falling due within one year | (8,528) | - | - | (8,528) |
| | **82,711** | **867,384** | **30,620** | **980,715** |
| Free reserves - general funds excluding tangible fixed assets | 82,711 | | | |

*Prior year comparison*

| | *General funds* | *Designated funds £* | *Restricted Funds £* | *2024 Total £* |
|---|---|---|---|---|
| *Tangible fixed assets* | *-* | *846,640* | *-* | *846,640* |
| *Current assets* | *86,614* | *11,539* | *19,427* | *117,580* |
| *Creditors: amounts falling due within one year* | *(5,561)* | *-* | *-* | *(5,561)* |
| | *81,053* | *858,179* | *19,427* | *958,659* |
| *Free reserves - general funds excluding tangible fixed assets* | *81,053* | | | |

**17 Operating lease commitments**

As at 31 March 2025 the charity was committed to making the following payments under operating leases as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| **Other leases** | | |
| Amounts payable not later than one year | 1,250 | 1,250 |
| Amounts payable later than one year and not later than five years | 2,188 | 3,438 |
| | 3,438 | 4,688 |

**CHRIST CHURCH CENTRAL**

England & Wales - Charity number 1102856

# Accounts

**Registered Charity Number: 1102856**
**Company number: 05062314**

# Christ Church Central

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## For the year ended 31 March 2024

**Christ Church Central**

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**Christ Church Central**
**Legal and administrative information**
**for the year ended 31 March 2024**

**Directors/Trustees**

| | |
|---|---|
| Paul German | Chairman |
| Rev. David Phillips | |
| James Viner | Resigned 11 September 2023 |
| Clare Smith-Keary | |
| Rev. Mark Burkill | |
| David Clarke | Appointed 11 September 2023 |
| Rev. Matt Thompson | Appointed 11 September 2023 |

**Company secretary**
Clare Smith-Keary

**Key management**

| | |
|---|---|
| Rt. Rev. Tim Davies | Church minister |
| Peter Turk | Honorary Treasurer |

**Charity number**
1102856

**Company number**
05062314

**Registered office**
The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

**Accountants**
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

**Christ Church Central**
**Directors' report (incorporating the Trustees' annual report)**
**For the year ended 31 March 2024**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

**Objects of the charity**
Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

**Structure, governance and management**
The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 6. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rests with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and is responsible to the directors.

**Risk management**
The directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover safeguarding, Equality Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

**Review of Activities**
The church continues to be led by Rt. Rev. Tim Davies. He is assisted by Associate Minister Tim Sandell, who also has responsibility for our student ministry, and Fi Bronsdon our Women's Minister.

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). As part of the Anglican Mission in England (AMiE) the church receives spiritual and pastoral oversight from Bishop Andy Lines and enjoys partnership with a number of like-minded churches and Christians in the UK and further afield. In 2022 Tim Davies was consecrated as an Assistant Bishop, a role that he combines with his responsibilities at Central.

The two weekly church meetings on a Sunday at 10:30am (with children's activities) and 6pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Attendance on Sundays is typically 200 in the morning (including children) and 50 - 70 in the evening. Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach.

The Staff and Church Oversight Team, with input from the church family, have continued to progress work on delivering our "Strategic Resolves" to give focus and direction for the church's activities over the next five years and to ensure that Central remains "a church for people who don't go to church … in the heart of the city with a heart for the city."

Through the year, the church has seen development in several key ministry areas. These include:

- students from both the University of Sheffield and Sheffield Hallam University meeting weekly for Bible study and fellowship on a Sunday as well as receiving individual support through the week.

- we have a significant number of asylum seekers coming to church, both those who are already Christian and those seeking to find out about Christianity. The regular ministry for and by our Iranian members, some of whom are asylum seekers, has matured and there is a weekly group for other refugees at which a warm welcome is extended and the Christian faith shared.

- men's and women's ministries both ran a number of events during the year.

- support and engagement with families, both from within the church membership and outside including regular Sunday groups for all ages, weekly Bible studies for youth, and young teens and children's holiday clubs. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries" including Burngreave Foodbank, Sheffield Pregnancy Counselling Support and Galeed House.

The church continues to support Global Gospel Partners and ministries across the world.

**Public Benefit Statement**
The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

**Future Plans**
We have developed "Resolves" in which we set out the kind of church we sensed God calling us to be in Sheffield City Centre. Here are two things:

- To be a loving, countercultural, and public sanctuary where we can be vulnerable about weaknesses, where broken people are welcome and where disagreements and rebukes are managed graciously and for good.

- To proclaim and share the whole counsel of God, the Bible, with believers, unbelievers, women, men and children of any ethnicity, culture, background, religion, and lifestyle.

We praise the Lord for the numerical growth and significant ethnic diversification that we have experienced. We re-dedicate ourselves in the coming year to praying, discussing, thinking, and figuring out what it means to be an intercultural church family.

**Financial Review**
During the year total income increased by £21,680 to £231,380 (2023: £209,700) and expenditure decreased by £3,625 to £239,307 (2023: £242,932). As a result, the deficit reported this year was £7,927. After depreciation and fund transfers, there was a deficit on unrestricted funds for the year of £4,877 (2023: £20,978 deficit).

Total net assets decreased by £7,927 to £958,659 (2023: £966,586) and net current assets decreased by £9,486 to £112,019 (2023: £121,505). Of this, £19,427 (2023: £22,477) is held for restricted purposes (see note 16 for breakdown), free reserves of £81,053 (2023: £86,902 ) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisations engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The "Global Gospel Partnerships Fund" and the "UK Partnerships and Affiliation Fund" are designated funds for these purposes.

**Reserves policy**
As part of our ongoing governance review, the reserves policy was updated in May 2024 as follows:

The church aims to hold free reserves (general funds excluding tangible fixed assets) in the range of £46,996 (being two months unrestricted expenditure plus £10k) to £83,992 (four months unrestricted expenditure plus £10k). This is to allow the church to go through times where reserves are needed to cover unexpected events or loss in income and/or take advantage of unforeseen opportunities.

Free reserves as at 31 March 2024 were £81,053 (2023: £86,902).

The trustees note that the current level of reserves held by the church is within the target range.

General funds are £81,053 (2023: £86,902). In addition, designated funds of £858,179 (2023: £857,207) were held, including a property fund holding the properties at accounting valuation and the associated loans of £846,640 (2023: £845,000).

**Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors on 16 September 2024 and signed on its behalf by:



Mr E P German
Chairman

**Independent examiner's report to the directors of Christ Church Central ('the Company')**

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 Cochrane

Signed: _____

Susan Cochrane FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 17/09/2024

**Christ Church Central**

## Statement of financial activities
(incorporating the income and expenditure account)
**for the year ended 31 March 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total £ | Unrestricted funds £ | Restricted funds £ | 2023 Total £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations, grants and legacies | **2** | 191,509 | 24,190 | 215,699 | 174,874 | 23,928 | 198,802 |
| Charitable activities | | 7,723 | 1,962 | 9,685 | 700 | 6,611 | 7,311 |
| Property letting | | 5,086 | - | 5,086 | 3,192 | - | 3,192 |
| Investment - bank interest | | 910 | - | 910 | 395 | - | 395 |
| **Total income** | | 205,228 | 26,152 | 231,380 | 179,161 | 30,539 | 209,700 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **3** | 221,977 | 17,330 | 239,307 | 202,139 | 40,793 | 242,932 |
| **Total expenditure** | | 221,977 | 17,330 | 239,307 | 202,139 | 40,793 | 242,932 |
| **Net income/(expenditure)** | | **(16,749)** | **8,822** | **(7,927)** | (22,978) | (10,254) | (33,232) |
| Transfers | **16** | 11,872 | (11,872) | - | 2,000 | (2,000) | - |
| **Net movement in funds** | | **(4,877)** | **(3,050)** | **(7,927)** | (20,978) | (12,254) | (33,232) |
| Total funds brought forward | | 944,109 | 22,477 | 966,586 | 965,087 | 34,731 | 999,818 |
| **Total funds carried forward** | | **939,232** | **19,427** | **958,659** | 944,109 | 22,477 | 966,586 |

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 9 to 15 form part of these accounts.

## Christ Church Central

## Balance Sheet
## As at 31 March 2024

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | **11** | 846,640 | 869,147 |
| **Total fixed assets** | | 846,640 | 869,147 |
| **Current assets** | | | |
| Debtors | **12** | 30,861 | 13,958 |
| Cash at bank and in hand | | 86,719 | 112,527 |
| **Total current assets** | | 117,580 | 126,485 |
| Creditors: amounts falling due within one year | **13** | (5,561) | (4,980) |
| **Net current assets** | | 112,019 | 121,505 |
| **Total assets less current liabilities** | | 958,659 | 990,652 |
| Creditors: amounts falling due after one year | **14** | - | (24,066) |
| **Total net assets** | | **958,659** | **966,586** |
| **Represented By** | | | |
| **FUNDS** | | | |
| Designated funds | | 858,179 | 857,207 |
| General funds | | 81,053 | 86,902 |
| Unrestricted funds | **15** | 939,232 | 944,109 |
| Restricted funds | **16** | 19,427 | 22,477 |
| **Total charity funds** | **17** | **958,659** | **966,586** |

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 16 September 2024 and signed on its behalf by:

Print name: MR E.P. GERMAN
Director

Company number: 05062314

The notes on pages 9 to 15 form part of these accounts.

**Christ Church Central**
**Notes to the Accounts**
**for the year ended 31 March 2024**

**1 Accounting Policies**

**(a) Basis of preparation**

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

**(b) Income**

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the baby and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

**(c) Expenditure and liabilities**

Expenditure is recognised where an there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

**(d) Grants payable**

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

**(e) 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 provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

| | |
|---|---|
| Freehold buildings | Between 10 and 50 years straight line |
| Leasehold buildings | Between 10 and 50 years straight line |
| Fixtures and fittings | Between 4 and 5 years straight line |

Items that cost less than £1,000 are written off in the year of purchase.

**(f) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**(g) Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**1 Accounting Policies - continued**

**(h) Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**(i) Fund accounting**

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

**(j) Taxation**

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**(k) Pension obligations**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**(l) Operating lease rentals**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**(m) Going concern**

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2 Income from donations, grants and legacies**

| | **Unrestricted funds** | **Restricted Funds** | **2024 Total** | Unrestricted funds | Restricted Funds | 2023 Total |
|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | £ | £ | £ |
| General donations | 157,472 | 15,922 | 173,394 | 144,238 | 17,215 | 161,453 |
| Income tax recovered | 34,037 | 3,268 | 37,305 | 30,636 | 1,713 | 32,349 |
| Grant income | - | 5,000 | 5,000 | - | 5,000 | 5,000 |
| | 191,509 | 24,190 | 215,699 | 174,874 | 23,928 | 198,802 |

## 3 Expenditure on charitable activities

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2024 Total £ | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ |
|---|---|---|---|---|---|---|---|
| Staff costs | 8 | 106,263 | 9,725 | 115,988 | 88,774 | 5,941 | 94,715 |
| Ministry Training and conferences | | 4,468 | - | 4,468 | 3,776 | - | 3,776 |
| Youth and Children's ministry | | 1,362 | 355 | 1,717 | 207 | 1,360 | 1,567 |
| Communications and publicity | | 325 | - | 325 | 423 | - | 423 |
| Student ministry | | 1,223 | 1,252 | 2,475 | - | 2,307 | 2,307 |
| Leadership resources | | 78 | - | 78 | 117 | - | 117 |
| Church Weekend | | 114 | 2,143 | 2,257 | 140 | 1,418 | 1,558 |
| Direct Ministry Costs | | 3,333 | 1,206 | 4,539 | 3,017 | 1,833 | 4,850 |
| Membership & Affiliation Contributions | | 3,970 | - | 3,970 | 3,559 | - | 3,559 |
| Grants payable | 4 | 15,870 | 1,959 | 17,829 | 14,188 | 4,497 | 18,685 |
| Property and Facilities | 5 | 46,108 | 690 | 46,798 | 51,068 | 23,408 | 74,476 |
| Administration costs | 6 | 16,357 | - | 16,357 | 14,363 | 29 | 14,392 |
| Depreciation | | 22,506 | - | 22,506 | 22,507 | - | 22,507 |
| | | 221,977 | 17,330 | 239,307 | 202,139 | 40,793 | 242,932 |

## 4 Expenditure on charitable activity - grants payable

| | Institutions £ | Individuals £ | 2024 Total £ | Institutions £ | Individuals £ | 2023 Total £ |
|---|---|---|---|---|---|---|
| Missionary support | 15,870 | - | 15,870 | 14,088 | 100 | 14,188 |
| Relief of poverty | - | 1,959 | 1,959 | - | 4,497 | 4,497 |
| | 15,870 | 1,959 | 17,829 | 14,088 | 4,597 | 18,685 |

Mission support and charitable giving was principally to fund Mission Partners working in Asia, Australia and Europe (including the UK). The Church also supported church members going on short term missions.

| Grants paid to institutions included: | £ |
|---|---|
| Christian Medical Fellowship | 1,510 |
| Operation Mobilisation | 3,910 |
| Frontiers | 2,600 |
| Crosslinks | 2,330 |
| Radstock Ministries | 4,520 |

No other grants for more than £1,000 were paid to institutions.

## 5 Expenditure on charitable activity - property and facilities

| | Unrestricted funds £ | Restricted Funds £ | 2024 Total £ | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ |
|---|---|---|---|---|---|---|
| Building project expenses | - | 690 | 690 | - | 1,575 | 1,575 |
| DQ Centre property costs | 33,126 | - | 33,126 | 44,089 | 21,145 | 65,234 |
| 47 Victoria Road property costs | 12,281 | - | 12,281 | 5,554 | 688 | 6,242 |
| Mortgage arrangement and interest costs | 701 | - | 701 | 1,425 | - | 1,425 |
| | 46,108 | 690 | 46,798 | 51,068 | 23,408 | 74,476 |

## 6 Expenditure on charitable activity - administrative expenses

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2024 Total £ | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ |
|---|---|---|---|---|---|---|---|
| Office expenses | | 4,024 | - | 4,024 | 5,001 | - | 5,001 |
| Other expenses | | 10,170 | - | 10,170 | 7,686 | 29 | 7,715 |
| Legal and professional fees | | 846 | - | 846 | 542 | - | 542 |
| Bank charges | | 117 | - | 117 | 144 | - | 144 |
| Independent examination and accounts fee | 7 | 1,200 | - | 1,200 | 990 | - | 990 |
| | | 16,357 | - | 16,357 | 14,363 | 29 | 14,392 |

## 7 Fees payable to Independent examiner's organisation

| | 2024 £ | 2023 £ |
|---|---|---|
| Independent examiner's fee | 1,200 | 990 |

Other fees of £315 were payable to the independent examiner's organisation for taxation services.

## 8 Staff costs

| | 2024 £ | 2023 £ |
|---|---|---|
| Salaries (Ministry and Administrative) | 105,625 | 88,529 |
| Employer's National Insurance contributions | 10,531 | 7,183 |
| Employer's allowance | (5,000) | (5,000) |
| Employer's pension contributions | 4,832 | 4,003 |
| | 115,988 | 94,715 |

The average number of employees in the year was 6 (2023: 6). No employee received emoluments of more than £60,000 in either year.

## 9 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including salary, housing expenses, employer's national insurance and pension contributions amounted to £42,887 (2023: £37,080). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

## 10 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £28,817 (2023: £15,625). This includes both restricted and unrestricted donations. (Where a trustee has served for only part of the year, donations are included for the whole of the financial year.)

A membership contribution of £3,970 (2023: £3,559) was made to Anglican Mission in England (AMiE), of which Rt. Rev T Davies (who is considered key management of Christ Church Central) is a trustee. £1,440 (2023: £850) was paid to AMiE for conference costs.

A donation of £750 was made to Christ Church Stockport, of which Rev M Thomson is the minister, to assist with the employment of a youth and children's worker.

£880 (2023: £Nil) was paid to Christ Church Fulwood, of which Mr E P German is a trustee, for training costs.

No other transactions have taken place with related parties during the year, other than those included in note 9.

## 11 Tangible fixed assets

| | Property | Fixtures and Fittings | Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 April 2023 | 1,090,773 | 16,306 | 15,730 | 1,122,809 |
| Additions | - | - | - | - |
| Disposals | - | (5,797) | (10,174) | (15,971) |
| As at 31 March 2024 | 1,090,773 | 10,509 | 5,556 | 1,106,838 |
| **Depreciation** | | | | |
| As at 1 April 2023 | 222,165 | 15,767 | 15,730 | 253,662 |
| Charge this period | 21,968 | 539 | - | 22,507 |
| Eliminated on disposal | - | (5,797) | (10,174) | (15,971) |
| **As at 31 March 2024** | 244,133 | 10,509 | 5,556 | 260,198 |
| **Net book value** | | | | |
| **As at 31 March 2024** | 846,640 | - | - | 846,640 |
| As at 31 March 2023 | 868,608 | 539 | - | 869,147 |

All fixed assets are considered to be for direct charitable purposes.

## 12 Debtors

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 350 | - |
| Income tax recoverable | 21,394 | 8,197 |
| Prepayments | 9,117 | 5,761 |
| | 30,861 | 13,958 |

## 13 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 5,561 | 4,468 |
| Mortgage repayable within one year | - | 512 |
| | 5,561 | 4,980 |

## 14 Creditors: amounts falling due in more than one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Mortgage repayable after more than one year | - | 24,066 |
| | - | 24,066 |

## 15 Unrestricted funds

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Growth Fund | 10,151 | - | - | - | 10,151 |
| Global Gospel Partnerships Fund | 2,056 | - | (2,056) | 1,112 | 1,112 |
| UK Partnerships and Affiliations Fund | - | - | - | 276 | 276 |
| Property Fund | 845,000 | - | (22,507) | 24,147 | 846,640 |
| | 857,207 | - | (24,563) | 25,535 | 858,179 |
| **General Funds** | 86,902 | 205,228 | (197,414) | (13,663) | 81,053 |
| | 944,109 | 205,228 | (221,977) | 11,872 | 939,232 |

The designated funds represent amounts set aside by the directors for specific purposes:

i) The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.

ii) The Global Gospel Partnerships Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 8% of unrestricted income annually for distribution as grants and the balance carried forward of £1,112 represents the balance set aside but unspent at the year end.

iii) The UK Partnerships and Affiliations Fund represents resources set aside by the directors for membership contributions payable to Anglican Mission in England, of which the church is a member (or alternatively for distribution as grants to other UK based organisations undertaking activities in line with the objects of the charity). The directors aim to set aside 2% of unrestricted income annually for this purpose and the balance of £276 represents the balance set aside but unspent at the year end.

iv) The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent capital mortgage repayments.

*Prior year comparison*

| | *Balance b/fwd £* | *Income £* | *Expenditure £* | *Transfers £* | *Balance c/fwd £* |
|---|---|---|---|---|---|
| *Designated funds* | | | | | |
| *Growth Fund* | *8,151* | *-* | *-* | *2,000* | *10,151* |
| *Mission Support Fund* | *2,315* | *-* | *(2,315)* | *2,056* | *2,056* |
| *Property Fund* | *866,979* | *-* | *(22,508)* | *529* | *845,000* |
| | *877,445* | *-* | *(24,823)* | *4,585* | *857,207* |
| *General Funds* | *87,642* | *179,161* | *(177,316)* | *(2,585)* | *86,902* |
| | *965,087* | *179,161* | *(202,139)* | *2,000* | *944,109* |

## 16 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| Building Fund | 15,897 | 15,041 | (690) | (11,872) | 18,376 |
| Discretionary Fund | 1,231 | 1,779 | (1,959) | - | 1,051 |
| Youth and Student Ministry Fund | 1,011 | 241 | (1,252) | - | - |
| Ministers Fund | - | 1,515 | (1,515) | - | - |
| Youth & Children's worker Fund | 2,960 | 5,250 | (8,210) | - | - |
| Restricted Gift Fund | 1,378 | 2,326 | (3,704) | - | - |
| | 22,477 | 26,152 | (17,330) | (11,872) | 19,427 |

i) Building Fund - represents funds raised for refurbishment of, and improvements to, the DQ Centre (together with any related finance costs).

ii) Discretionary Fund - to help those in financial need.

iii) Youth and Student Ministry Fund - to help fund the church's work with young people and students.

iv) Ministers fund - to help fund the minister's costs including salary and housing.

v) Youth and Children's worker fund - funding to contribute towards the Youth and Children's worker role. Income includes a £2,000 grant from the Gospel Partners Trust and a £3,000 grant from the Sola Trust.

vi) Restricted Gift Fund - Includes donations to pay for particular items.

**16 Restricted funds - continued**

| *Prior year comparison* | *Balance b/fwd* £ | *Income* £ | *Expenditure* £ | *Transfers* £ | *Balance c/fwd* £ |
|---|---|---|---|---|---|
| *Building Fund* | *8,999* | *10,531* | *(1,633)* | *(2,000)* | *15,897* |
| *Housing Fund* | *-* | *688* | *(688)* | *-* | *-* |
| *Discretionary Fund* | *3,099* | *2,770* | *(4,638)* | *-* | *1,231* |
| *Youth and Student Ministry Fund* | *633* | *2,685* | *(2,307)* | *-* | *1,011* |
| *Ministers Fund* | *-* | *1,835* | *(1,835)* | *-* | *-* |
| *Youth & Children's worker Fund* | *-* | *6,325* | *(3,365)* | *-* | *2,960* |
| *Restricted Gift Fund* | *22,000* | *5,705* | *(26,327)* | *-* | *1,378* |
| | *34,731* | *30,539* | *(40,793)* | *(2,000)* | *22,477* |

**17 Net assets by fund**

| | **General funds** £ | **Designated funds** £ | **Restricted Funds** £ | **2024 Total** £ |
|---|---|---|---|---|
| Tangible fixed assets | - | 846,640 | - | 846,640 |
| Current assets | 86,614 | 11,539 | 19,427 | 117,580 |
| Creditors: amounts falling due within one year | (5,561) | - | - | (5,561) |
| | **81,053** | **858,179** | **19,427** | **958,659** |
| Free reserves - general funds excluding tangible fixed assets | 81,053 | | | |

| *Prior year comparison* | *General funds* | *Designated funds* £ | *Restricted Funds* £ | *2023 Total* £ |
|---|---|---|---|---|
| *Tangible fixed assets* | *-* | *869,147* | *-* | *869,147* |
| *Current assets* | *91,370* | *12,638* | *22,477* | *126,485* |
| *Creditors: amounts falling due within one year* | *(4,468)* | *(512)* | *-* | *(4,980)* |
| *Creditors: amounts due after one year* | *-* | *(24,066)* | *-* | *(24,066)* |
| | *86,902* | *857,207* | *22,477* | *966,586* |
| *Free reserves - general funds excluding tangible fixed assets* | *86,902* | | | |

**18 Operating lease commitments**

As at 31 March 2024 the charity was committed to making the following payments under operating leases as follows:

| | 2024 £ | 2023 £ |
|---|---|---|
| **Other leases** | | |
| Amounts payable not later than one year | 1,250 | 1,250 |
| Amounts payable later than one year and not later than five years | 3,438 | 4,688 |
| | 4,688 | 5,938 |

**CHRIST CHURCH CENTRAL**

England & Wales - Charity number 1102856

# Accounts

Registered Charity Number: 1102856
Company number: 05062314

# Christ Church Central

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## For the year ended 31 March 2023

**Christ Church Central**

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**Christ Church Central**
**Legal and administrative information**
**for the year ended 31 March 2023**

**Directors/Trustees**

| | | |
|---|---|---|
| Mr E P German | Chairman | |
| Rev D K Phillips | | |
| Mr J A Viner | | Resigned 11 September 2023 |
| Rev L J McMunn | | Resigned 20 September 2022 |
| Miss C A Shepherd | | |
| Rev M E Burkill | | |
| Mr D A Clarke | | Appointed 11 September 2023 |
| Rev M D Thompson | | Appointed 11 September 2023 |

**Company secretary**
Miss C A Shepherd

**Key management**

| | |
|---|---|
| Rev T Davies | Church minister |
| Peter Turk | Honorary Treasurer |

**Charity number**
1102856

**Company number**
05062314

**Registered office**
The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

**Independent Examiner (and accountants)**
Susan Cochrane, FCA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

**Christ Church Central**
**Directors' report (incorporating the Trustees' annual report)**
**For the year ended 31 March 2023**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

**Objects of the charity**
Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

**Structure, governance and management**
The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 6. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rests with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and is responsible to the directors.

**Risk management**
The directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover safeguarding, Disability Discrimination Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

**Review of Activities**

The church continues to be led by Rev Tim Davies. A new Associate Minister Tim Sandell, who also has responsibility for our growing student ministry, started in June 2022.

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). As part of the Anglican Mission in England (AMiE) the church receives spiritual and pastoral oversight from Bishop Andy Lines and enjoys partnership with a number of like-minded churches and Christians in the UK and further afield. In October Tim Davies was consecrated as an Assistant Bishop, a role that he combines with his responsibilities at Central. Existing relationships and partnerships with other churches outside AMiE have and will continue and new ones will be developed.

The two weekly church meetings on a Sunday at 10:30am (with children's activities) and 6:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach.

The Staff and Church Oversight Team, with input from the church family, have continued to progress work on delivering our "Strategic Resolves" to give focus and direction for the church's activities over the next five years and to ensure that Central remains "a church for people who don't go to church ... in the heart of the city with a heart for the city."

Through the year, the church has seen development in several key ministry areas. These include:

- students from both the University of Sheffield and Sheffield Hallam University meeting weekly for Bible study and fellowship on a Sunday as well as receiving individual support through the week.

- we have a significant number of asylum seekers coming to church, both those who are already Christian and those seeking to find out about Christianity. The regular ministry for and by our Iranian members, some of whom are asylum seekers, has matured and we have also started a new weekly group for other refugees at which a warm welcome is extended and the Christian faith shared.

- men's and women's ministries both ran a number of events during the year.

- support and engagement with families, both from within the church membership and outside including regular Sunday groups for all ages, weekly Bible studies for youth, and young teens and children's holiday clubs. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries" including Burngreave Foodbank, Sheffield Pregnancy Counselling Support and Galeed House.

The church continues to support missionaries and ministries across the world.

**Public Benefit Statement**

The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

**Future Plans**
We have developed "Resolves" in which we set out the kind of church we sensed God calling us to be in Sheffield City Centre. Here are two things:

- To be a loving, countercultural, and public sanctuary where we can be vulnerable about weaknesses, where broken people are welcome and where disagreements and rebukes are managed graciously and for good.

- To proclaim and share the whole counsel of God, the Bible, with believers, unbelievers, women, men and children of any ethnicity, culture, background, religion, and lifestyle.

We praise the Lord for the numerical growth and significant ethnic diversification that we have experienced. We re-dedicate ourselves in the coming year to praying, discussing, thinking, and figuring out what it means to be an 'inter-ethnic' church family.

**Financial Review**
During the year total income decreased by £12,688 to £209,700 (2022: 222,388) and expenditure increased by £60,145 to £242,932 (2022: £182,787). As a result, the deficit reported this year was £33,232. The decrease in income was due to a decrease in restricted donations. After depreciation and fund transfers, there was a deficit on unrestricted funds for the year of £20,978 (2022: £18,518 surplus).

Net assets decreased by £33,232 to £966,586 (2022: £999,818) and net current assets decreased by £10,978 to £121,505 (2022: £132,483). Of this, £22,477 (2022: £34,731) is held for restricted purposes (see note 16 for breakdown), free reserves of £86,902 (2022: £87,642) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisations engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The "Mission Support Fund" is a designated fund for this purpose.

**Reserves policy**
The charity's policy is to hold free reserves equal to no less than two months unrestricted expenditure plus £10,000, so that the church could continue to operate should income and/or expenditure vary unexpectedly. The target reserves figure as at 31 March 2023 was approximately £43,690 (2022: £37,023).

Free reserves (general funds excluding tangible fixed assets) as at 31 March 2023 were £86,902 (2022: £87,642), above the set target.

General funds are £86,902 (2022: £87,642). In addition, designated funds of £857,207 (2022: £877,445) were held, including a property fund holding the properties at accounting valuation and the associated loans of £845,000 (2022: £866,979).

**Small company provisions**
This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors 11 Sept 2023 and signed on its behalf by:

**Mr E P German**
**Chairman**

**Independent examiner's report to the directors of Christ Church Central ('the Company')**

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed: S Cochrane

Susan Cochrane FCA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 06/11/23

**Christ Church Central**

## Statement of financial activities
(incorporating the income and expenditure account)
**for the year ended 31 March 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total £ | Unrestricted funds £ | Restricted funds £ | 2022 Total £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations, grants and legacies | 2 | 174,874 | 23,928 | 198,802 | 173,757 | 44,208 | 217,965 |
| Charitable activities | | 700 | 6,611 | 7,311 | 1,149 | 2,397 | 3,546 |
| Property letting | | 3,192 | - | 3,192 | 870 | - | 870 |
| Investment - bank interest | | 395 | - | 395 | 7 | - | 7 |
| **Total income** | | 179,161 | 30,539 | 209,700 | 175,783 | 46,605 | 222,388 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | 3 | 202,139 | 40,793 | 242,932 | 162,140 | 20,647 | 182,787 |
| **Total expenditure** | | 202,139 | 40,793 | 242,932 | 162,140 | 20,647 | 182,787 |
| **Net income/(expenditure)** | | **(22,978)** | **(10,254)** | **(33,232)** | 13,643 | 25,958 | 39,601 |
| Transfers | 16 | 2,000 | (2,000) | - | 4,875 | (4,875) | - |
| **Net movement in funds** | | **(20,978)** | **(12,254)** | **(33,232)** | 18,518 | 21,083 | 39,601 |
| Total funds brought forward | | 965,087 | 34,731 | 999,818 | 946,569 | 13,648 | 960,217 |
| **Total funds carried forward** | | **944,109** | **22,477** | **966,586** | 965,087 | 34,731 | 999,818 |

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 8 to 14 form part of these accounts.

**Christ Church Central**

## Balance Sheet
## As at 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 11 | 869,147 | 891,655 |
| **Total fixed assets** | | 869,147 | 891,655 |
| **Current assets** | | | |
| Debtors | 12 | 13,958 | 51,840 |
| Cash at bank and in hand | | 112,527 | 86,342 |
| **Total current assets** | | 126,485 | 138,182 |
| Creditors: amounts falling due within one year | 13 | (4,980) | (5,699) |
| **Net current assets** | | 121,505 | 132,483 |
| **Total assets less current liabilities** | | 990,652 | 1,024,138 |
| Creditors: amounts falling due after one year | 14 | (24,066) | (24,320) |
| **Total net assets** | | **966,586** | **999,818** |
| **Represented By** | | | |
| **FUNDS** | | | |
| Designated funds | | 857,207 | 877,445 |
| General funds | | 86,902 | 87,642 |
| Unrestricted funds | 15 | 944,109 | 965,087 |
| Restricted funds | 16 | 22,477 | 34,731 |
| **Total charity funds** | 17 | **966,586** | **999,818** |

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 11 Sept 2023 and signed on its behalf by:

Print name: E.P. GERMAN

Director

Company number: 05062314

The notes on pages 8 to 14 form part of these accounts.

**Christ Church Central**
**Notes to the Accounts**
**for the year ended 31 March 2023**

## 1 Accounting Policies

### (a) Basis of preparation

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

### (b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the mother and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

### (c) Expenditure and liabilities

Expenditure is recognised where an there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

### (d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

### (e) 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 provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

| | |
|---|---|
| Freehold buildings | Between 10 and 50 years straight line |
| Leasehold buildings | Between 10 and 50 years straight line |
| Fixtures and fittings | Between 4 and 5 years straight line |

Items that cost less than £1,000 are written off in the year of purchase.

### (f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### (g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**1 Accounting Policies - continued**

**(h) Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**(i) Fund accounting**

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

**(j) Taxation**

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**(k) Pension obligations**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**(l) Operating lease rentals**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**(m) Going concern**

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2 Income from donations, grants and legacies**

| | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ | Unrestricted funds £ | Restricted Funds £ | 2022 Total £ |
|---|---|---|---|---|---|---|
| General donations | 144,238 | 17,215 | 161,453 | 144,414 | 27,345 | 171,759 |
| Income tax recovered | 30,636 | 1,713 | 32,349 | 29,343 | 5,863 | 35,206 |
| Grant income | - | 5,000 | 5,000 | - | 11,000 | 11,000 |
| | 174,874 | 23,928 | 198,802 | 173,757 | 44,208 | 217,965 |

## 3 Expenditure on charitable activities

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ | Unrestricted funds £ | Restricted Funds £ | 2022 Total £ |
|---|---|---|---|---|---|---|---|
| Ministry salary costs | 8 | 72,401 | 5,941 | 78,342 | 75,103 | 8,642 | 83,745 |
| Training and conferences | | 3,776 | - | 3,776 | 3,263 | - | 3,263 |
| Children and youth ministry | | 207 | 1,360 | 1,567 | 92 | 972 | 1,064 |
| Evangelism and publicity | | 423 | - | 423 | 551 | 44 | 595 |
| Student ministry | | - | 2,307 | 2,307 | - | 1,497 | 1,497 |
| Books and publications | | 117 | - | 117 | 220 | - | 220 |
| Church Weekend | | 140 | 1,418 | 1,558 | - | - | - |
| Other ministry costs (including ministers' expenses) | | 3,017 | 1,833 | 4,850 | 1,870 | 796 | 2,666 |
| Membership & affiliation fees | | 3,559 | - | 3,559 | 3,500 | - | 3,500 |
| Grants payable | 4 | 14,188 | 4,497 | 18,685 | 13,015 | 3,937 | 16,952 |
| Property costs | 5 | 73,575 | 23,408 | 96,983 | 50,716 | 4,623 | 55,339 |
| Administration costs | 6 | 30,736 | 29 | 30,765 | 13,810 | 136 | 13,946 |
| | | 202,139 | 40,793 | 242,932 | 162,140 | 20,647 | 182,787 |

## 4 Expenditure on charitable activity - grants payable

| | Institutions £ | Individuals £ | 2023 Total £ | Institutions £ | Individuals £ | 2022 Total £ |
|---|---|---|---|---|---|---|
| Missionary support | 14,088 | 100 | 14,188 | 12,377 | 638 | 13,015 |
| Relief of poverty | - | 4,497 | 4,497 | - | 3,937 | 3,937 |
| | 14,088 | 4,597 | 18,685 | 12,377 | 4,575 | 16,952 |

Mission support and charitable giving was principally to fund Mission Partners working in Asia, Australia and Europe (including the UK). The Church also supported church members going on short term missions.

| Grants paid to institutions included: | £ |
|---|---|
| New Tribes Mission | 2,100 |
| Operation Mobilisation | 3,440 |
| Frontiers | 3,360 |
| Crosslinks | 1,308 |
| Radstock Ministries | 2,240 |

No other grants for more than £1,000 were paid to institutions.

## 5 Expenditure on charitable activity - property costs

| | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ | Unrestricted funds £ | Restricted Funds £ | 2022 Total £ |
|---|---|---|---|---|---|---|
| Building project expenses | - | 1,575 | 1,575 | 4,166 | 1,546 | 5,712 |
| DQ Centre property costs | 44,089 | 21,145 | 65,234 | 16,108 | 1,332 | 17,440 |
| 47 Victoria Road property costs | 5,554 | 688 | 6,242 | 6,572 | 750 | 7,322 |
| Depreciation | 22,507 | - | 22,507 | 23,870 | - | 23,870 |
| Mortgage arrangement and interest costs | 1,425 | - | 1,425 | - | 995 | 995 |
| | 73,575 | 23,408 | 96,983 | 50,716 | 4,623 | 55,339 |

## 6 Expenditure on charitable activity - administrative expenses

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ | Unrestricted funds £ | Restricted Funds £ | 2022 Total £ |
|---|---|---|---|---|---|---|---|
| Administrative salary costs | 8 | 16,373 | - | 16,373 | 3,120 | - | 3,120 |
| Office expenses | | 5,001 | - | 5,001 | 3,305 | - | 3,305 |
| Other expenses | | 7,686 | 29 | 7,715 | 5,815 | 64 | 5,879 |
| Legal and professional fees | | 542 | - | 542 | 514 | - | 514 |
| Bank charges | | 144 | - | 144 | 96 | 72 | 168 |
| Independent examination and accounts fee | 7 | 990 | - | 990 | 960 | - | 960 |
| | | 30,736 | 29 | 30,765 | 13,810 | 136 | 13,946 |

## 7 Fees payable to Independent examiner's organisation

| | 2023 £ |
|---|---|
| Independent examiner's fee | 990 |

No other payments were made to the independent examiner's organisation.

## 8 Staff costs

| | 2023 £ | 2022 £ |
|---|---|---|
| Salaries (Ministry and Administrative) | 88,529 | 80,058 |
| Employer's National Insurance contributions | 7,183 | 6,960 |
| Employer's allowance | (5,000) | (4,000) |
| Employer's pension contributions | 4,003 | 3,847 |
| | 94,715 | 86,865 |

The average number of employees in the year was 6 (2022: 4). No employee received emoluments of more than £60,000 in either year.

## 9 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including housing expenses, employer's national insurance and pension contributions amounted to £37,080 (2022: £37,388). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

## 10 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £15,625 (2022: £14,505). This includes both restricted and unrestricted donations.

A membership contribution of £3,559 (2022: £3,500) was made to Anglican Mission in England (AMiE), of which T Davies (who is considered key management of Christ Church Central) and L McMunn are trustees. £850 (2022: £630) was paid to AMiE for conference costs and £Nil (2022: £62) was paid for training costs.

£Nil (2022: £800) was paid to Christ Church Fulwood, of which Mr E P German is a trustee, for training costs.

No other transactions have taken place with related parties during the year, other than those included in note 9.

## 11 Tangible fixed assets

| | Property | Fixtures and Fittings | Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 April 2022 | 1,090,773 | 16,306 | 15,730 | 1,122,809 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| As at 31 March 2023 | 1,090,773 | 16,306 | 15,730 | 1,122,809 |
| **Depreciation** | | | | |
| As at 1 April 2022 | 200,197 | 15,227 | 15,730 | 231,154 |
| Charge this period | 21,968 | 540 | - | 22,508 |
| Eliminated on disposal | - | - | - | - |
| **As at 31 March 2023** | 222,165 | 15,767 | 15,730 | 253,662 |
| **Net book value** | | | | |
| **As at 31 March 2023** | 868,608 | 539 | - | 869,147 |
| As at 31 March 2022 | 890,576 | 1,079 | - | 891,655 |

All fixed assets are considered to be for direct charitable purposes.

## 12 Debtors

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Income tax recoverable | 8,197 | 37,807 |
| Prepayments | 5,761 | 4,743 |
| Other debtors | - | 9,290 |
| | 13,958 | 51,840 |

## 13 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Accruals | 4,468 | 4,912 |
| Mortgage repayable within one year | 512 | 787 |
| | 4,980 | 5,699 |

## 14 Creditors: amounts falling due in more than one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Mortgage repayable after more than one year | 24,066 | 24,320 |
| | 24,066 | 24,320 |

The mortgage referred to in note 13 and note 14 is secured by way of a fixed charge on the charity's properties and a floating charge over its assets. The mortgage is repayable in instalments by 2042 and interest is payable at a variable rate; the rate of interest at the year end is 7.75%.

## 15 Unrestricted funds

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Growth Fund | 8,151 | - | - | 2,000 | 10,151 |
| Mission Support Fund | 2,315 | - | (2,315) | 2,056 | 2,056 |
| Property Fund | 866,979 | - | (22,508) | 529 | 845,000 |
| | 877,445 | - | (24,823) | 4,585 | 857,207 |
| **General Funds** | 87,642 | 179,161 | (177,316) | (2,585) | 86,902 |
| | 965,087 | 179,161 | (202,139) | 2,000 | 944,109 |

The designated funds represent amounts set aside by the directors for specific purposes:

i) The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.

ii) The Mission Support Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 10% of unrestricted income annually for distribution as grants and the balance carried forward of £2,056 represents the balance set aside but unspent at the year end.

iii) The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent capital mortgage repayments.

*Prior year comparison*

| | *Balance b/fwd £* | *Income £* | *Expenditure £* | *Transfers £* | *Balance c/fwd £* |
|---|---|---|---|---|---|
| *Designated funds* | | | | | |
| *Growth Fund* | *8,151* | *-* | *-* | *-* | *8,151* |
| *Mission Support Fund* | *1,465* | *-* | *(1,465)* | *2,315* | *2,315* |
| *Property Fund* | *884,913* | *-* | *(22,508)* | *4,574* | *866,979* |
| | *894,529* | *-* | *(23,973)* | *6,889* | *877,445* |
| *General Funds* | *52,040* | *175,783* | *(138,167)* | *(2,014)* | *87,642* |
| | *946,569* | *175,783* | *(162,140)* | *4,875* | *965,087* |

## 16 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| **Building Fund** | 8,999 | 10,531 | (1,633) | (2,000) | 15,897 |
| **Housing Fund** | - | 688 | (688) | - | - |
| **Discretionary Fund** | 3,099 | 2,770 | (4,638) | - | 1,231 |
| **Youth and Student Ministry Fund** | 633 | 2,685 | (2,307) | - | 1,011 |
| **Ministers Fund** | - | 1,835 | (1,835) | - | - |
| **Youth & Children's worker Fund** | - | 6,325 | (3,365) | - | 2,960 |
| **Other Restricted Funds** | 22,000 | 5,705 | (26,327) | - | 1,378 |
| | 34,731 | 30,539 | (40,793) | (2,000) | 22,477 |

i) Building Fund - represents funds raised for the purchase and refurbishment of the DQ Centre and related finance costs. The balance of the fund will be used to make further improvements to the DQ Centre and to repay the mortgage taken out to finance the purchase of the property.

ii) Housing Fund - for the provision of housing for the Minister of Christ Church Central.

iii) Discretionary Fund - to help those in financial need.

iv) Youth and Student Ministry Fund - to help fund the church's work with young people and students.

v) Ministers fund - to help fund the minister's costs.

vi) Youth and Children's worker fund - funding to contribute towards the Youth and Children's worker role. Income includes a £2,000 grant from the Gospel Partners Trust and a £3,000 grant from the Sola Trust.

vii) Other Restricted Funds - Includes donations to pay for particular items.

**16 Restricted funds - continued**

*Prior year comparison*

| | *Balance b/fwd* £ | *Income* £ | *Expenditure* £ | *Transfers* £ | *Balance c/fwd* £ |
|---|---|---|---|---|---|
| *Building Fund* | *9,054* | *3,911* | *(3,392)* | *(574)* | *8,999* |
| *Housing Fund* | *-* | *750* | *(750)* | *-* | *-* |
| *Discretionary Fund* | *3,277* | *3,759* | *(3,937)* | *-* | *3,099* |
| *Youth and Student Ministry Fund* | *665* | *1,465* | *(1,497)* | *-* | *633* |
| *Ministers Fund* | *-* | *2,642* | *(2,642)* | *-* | *-* |
| *Youth & Children's worker Fund* | *-* | *6,000* | *(6,000)* | *-* | *-* |
| *Other Restricted Funds* | *652* | *28,078* | *(2,429)* | *(4,301)* | *22,000* |
| | *13,648* | *46,605* | *(20,647)* | *(4,875)* | *34,731* |

**17 Net assets by fund**

| | **General funds** £ | **Designated funds** £ | **Restricted Funds** £ | **2023 Total** £ |
|---|---|---|---|---|
| Tangible fixed assets | - | 869,147 | - | 869,147 |
| Current assets | 91,370 | 12,638 | 22,477 | 126,485 |
| Creditors: amounts falling due within one year | (4,468) | (512) | - | (4,980) |
| Creditors: amounts due after one year | - | (24,066) | - | (24,066) |
| | **86,902** | **857,207** | **22,477** | **966,586** |
| Free reserves - general funds excluding tangible fixed assets | 86,902 | | | |

*Prior year comparison*

| | *General funds* | *Designated funds* £ | *Restricted Funds* £ | *2022 Total* £ |
|---|---|---|---|---|
| *Tangible fixed assets* | *-* | *891,655* | *-* | *891,655* |
| *Current assets* | *92,554* | *10,897* | *34,731* | *138,182* |
| *Creditors: amounts falling due within one year* | *(4,912)* | *(787)* | *-* | *(5,699)* |
| *Creditors: amounts due after one year* | *-* | *(24,320)* | *-* | *(24,320)* |
| | *87,642* | *877,445* | *34,731* | *999,818* |
| *Free reserves - general funds excluding tangible fixed assets* | *87,642* | | | |

**18 Operating lease commitments**

As at 31 March 2023 the charity was committed to making the following payments under operating leases as follows:

| | 2023 £ | 2022 £ |
|---|---|---|
| **Other leases** | | |
| Amounts payable not later than one year | 1,250 | 1,068 |
| Amounts payable later than one year and not later than five years | 4,688 | 1,068 |
| | 5,938 | 2,136 |

**CHRIST CHURCH CENTRAL**

England & Wales - Charity number 1102856

# Accounts

Registered Charity Number: 1102856
Company number: 05062314

# Christ Church Central

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## For the year ended 31 March 2022

**Christ Church Central**

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**Christ Church Central**
**Legal and administrative information**
**for the year ended 31 March 2022**

**Directors/Trustees**

| | | |
|---|---|---|
| Mr E P German | Chairman | |
| Rev R Marsden | | Resigned 30 September 2021 |
| Rev D K Phillips | | |
| Mr J A Viner | | |
| Rev L J McMunn | | Resigned 20 September 2022 |
| Miss C A Shepherd | | |
| Rev M E Burkill | | Appointed on 13 February 2022 |

**Company secretary**
Miss C Shepherd

**Key management**

| | | |
|---|---|---|
| Rev T Davies | Church minister | |
| John Honeywood | Honorary Treasurer | Until 29 April 2021 |
| Peter Turk | Honorary Treasurer | From 29 April 2021 |

**Charity number**
1102856

**Company number**
05062314

**Registered office**
The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

**Independent Examiner**
Susan Cochrane, FCA
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

**Objects of the charity**
Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

**Structure, governance and management**
The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 7. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rests with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and is responsible to the directors.

**Risk management**
The directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover safeguarding, Disability Discrimination Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

**Review of Activities**

The church continues to be led by Rev Tim Davies. During the year our associate minister departed to become Senior Minister of Holy Trinity Gateshead. A replacement associate minister started in June 2022, who will have responsibility for a growing student ministry.

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). As part of the Anglican Mission in England (AMiE) the church receives spiritual and pastoral oversight from Bishop Andy Lines and enjoys partnership with a number of like-minded churches and Christians in the UK and further afield. Existing relationships and partnerships with other churches outside AMIE have and will continue and new ones will be developed.

The 2 weekly church meetings on a Sunday at 10:30am (with children's activities) and 6:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Meetings have been held face-to-face following the pandemic, but an online option has been retained for those who feel particularly vulnerable or face other pastoral issues.

The Staff and Church Oversight Team, with input from the church family, have continued to progress work on delivering our "Strategic Resolves" to give focus and direction for the church's activities over the next 5 years and to ensure that Central remains "a church for people who don't go to church ... in the heart of the city with a heart for the city."

A review of what it means to be a City centre church was completed and this has resulted in a refreshing of our values as a church. These are Come to Christ, Belong to His family and Love our neighbours. The church has been working through these in Sunday teaching and small group study. Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach.

Through the year, the church has seen development in a number of key ministry areas. These include:

- students both from Sheffield University and Sheffield Hallam University meeting weekly for bible study and fellowship on a Sunday as well as receiving individual support through the week. This group has grown over the last year as students have returned to Sheffield.

- we have seen a significant growth in the number of asylum seekers coming to church, both those who are already Christian and those seeking to find out about Christianity. Sheffield is a city of refuge for many who are part of the asylum process whilst they await the results of their applications. We have started a new group for them, which meets weekly for bible study as well as seeking to provide hospitality, meals, clothing and other needs as they arise.

- men's and women's ministries which both ran a number of events during the year, both in person and online, including a series of speaker-led breakfasts and evening activities.

- support and engagement with families, both from within the church membership and outside including regular Sunday groups for all ages, weekly bible studies for youth and young teens and children's holiday clubs. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries" including Burngreave Foodbank, Sheffield Pregnancy Counselling Support and Street Pastors.

The church continues to support a number of missionaries and ministries across the world.

**Public Benefit Statement**
The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

**Future Plans**
We will continue to develop a wide range of current and potential ministries throughout the week and provide a local community focus for Gospel ministry in the city centre. This will largely be focused around the "Resolves" we have developed and what it means to be a city centre church.

**Financial Review**
During the year total income increased by £48,401 to £222,388 (2021: 173,987) and expenditure increased by £9,321 to £182,787 (2021: £173,466). As a result, the surplus reported this year was £39,601. The increase in income was largely due to an increase in donations. After depreciation and fund transfers, there was a surplus on unrestricted funds for the year of £18,518 (2021: £1,943).

Net assets increased by £39,601 to this year's total surplus to £999,818 (2021: £960,217) and net current assets increased by £59,074 to £132,483 (2021: £73,409). Of this, £34,731 (2021: £13,648) is held for restricted purposes (see note 15 for breakdown), free reserves of £87,641 (2021: £50,678) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisations engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The "Mission Support Fund" is a designated fund for this purpose.

**Reserves policy**
The charity's policy is to hold free reserves equal to no less than two months unrestricted expenditure plus £10,000, so that the church could continue to operate should income and/or expenditure vary unexpectedly. The target reserves figure as at 31 March 2022 was approximately £37,023 (2021: £36,667).

Free reserves (general funds excluding tangible fixed assets) as at 31 March 2022 were £87,641 (2021: £50,678), above the set target.

General funds are £87,641 (2021: £52,040). In addition, designated funds of £877,445 (2021: £894,529) were held, including a property fund holding the properties at accounting valuation and the associated loans of £866,979 (2021: £884,913).

**Small company provisions**
This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors 19 Sept 2022 and signed on its behalf by:

Mr E P German
Chairman

**Independent examiner's report to the directors of Christ Church Central ('the Company')**

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed: SCochrane

Susan Cochrane FCA
Employee of
VAS Community Accountancy
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 28/11/22

**Christ Church Central**

## Statement of financial activities
(incorporating the income and expenditure account)
**for the year ended 31 March 2022**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total £ | Unrestricted funds £ | Restricted funds £ | 2021 Total £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations, grants and legacies | 2 | 173,757 | 44,208 | 217,965 | 150,328 | 23,192 | 173,520 |
| Charitable activities | | 1,149 | 2,397 | 3,546 | - | - | - |
| Property letting | | 870 | - | 870 | 450 | - | 450 |
| Investment - bank interest | | 7 | - | 7 | 17 | - | 17 |
| **Total income** | | 175,783 | 46,605 | 222,388 | 150,795 | 23,192 | 173,987 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | 3 | 162,140 | 20,647 | 182,787 | 159,875 | 13,591 | 173,466 |
| **Total expenditure** | | 162,140 | 20,647 | 182,787 | 159,875 | 13,591 | 173,466 |
| **Net income/(expenditure)** | | **13,643** | **25,958** | **39,601** | (9,080) | 9,601 | 521 |
| Transfers | 15 | 4,875 | (4,875) | - | 11,023 | (11,023) | - |
| **Net movement in funds** | | **18,518** | **21,083** | **39,601** | 1,943 | (1,422) | 521 |
| Total funds brought forward | | 946,569 | 13,648 | 960,217 | 944,626 | 15,070 | 959,696 |
| **Total funds carried forward** | | **965,087** | **34,731** | **999,818** | 946,569 | 13,648 | 960,217 |

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 8 to 14 form part of these accounts.

**Christ Church Central**

## Balance Sheet
## As at 31 March 2022

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 10 | 891,655 | 915,525 |
| **Total fixed assets** | | 891,655 | 915,525 |
| **Current assets** | | | |
| Debtors | 11 | 51,840 | 6,331 |
| Cash at bank and in hand | | 86,342 | 69,512 |
| **Total current assets** | | 138,182 | 75,843 |
| Creditors: amounts falling due within one year | 12 | (5,699) | (2,434) |
| **Net current assets** | | 132,483 | 73,409 |
| **Total assets less current liabilities** | | 1,024,138 | 988,934 |
| Creditors: amounts falling due after one year | 13 | (24,320) | (28,717) |
| **Total net assets** | | **999,818** | **960,217** |
| **Represented By** | | | |
| **FUNDS** | | | |
| Designated funds | | 877,445 | 894,529 |
| General funds | | 87,642 | 52,040 |
| Unrestricted funds | 14 | 965,087 | 946,569 |
| Restricted funds | 15 | 34,731 | 13,648 |
| **Total charity funds** | 16 | **999,818** | **960,217** |

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 19 Sept 2022 and signed on its behalf by:

Print name: Erica Paul German
Director

Company number: 05062314

## 1 Accounting Policies

### (a) Basis of preparation

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

### (b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the mother and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

### (c) Expenditure and liabilities

Expenditure is recognised where an there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

### (d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

### (e) 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 provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

| | |
|---|---|
| Freehold buildings | Between 10 and 50 years straight line |
| Leasehold buildings | Between 10 and 50 years straight line |
| Fixtures and fittings | Between 4 and 5 years straight line |

Items that cost less than £1,000 are written off in the year of purchase.

### (f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### (g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**1 Accounting Policies - continued**

**(h) Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**(i) Fund accounting**

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

**(j) Taxation**

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**(k) Pension obligations**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**(l) Operating lease rentals**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**(m) Going concern**

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2 Income from donations, grants and legacies**

| | **Unrestricted funds** | **Restricted Funds** | **2022 Total** | Unrestricted funds | Restricted Funds | 2021 Total |
|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | £ | £ | £ |
| General donations | 144,414 | 27,345 | 171,759 | 124,956 | 14,271 | 139,227 |
| Income tax recovered | 29,343 | 5,863 | 35,206 | 25,372 | 2,921 | 28,293 |
| Grant income | - | 11,000 | 11,000 | - | 6,000 | 6,000 |
| | 173,757 | 44,208 | 217,965 | 150,328 | 23,192 | 173,520 |

## 3 Expenditure on charitable activities

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2022 Total £ | Unrestricted funds £ | Restricted Funds £ | 2021 Total £ |
|---|---|---|---|---|---|---|---|
| Ministry salary costs | 7 | 75,103 | 8,642 | 83,745 | 66,819 | 8,937 | 75,756 |
| Training and conferences | | 3,263 | - | 3,263 | 1,660 | - | 1,660 |
| Children and youth ministry | | 92 | 972 | 1,064 | 280 | - | 280 |
| Evangelism and publicity | | 551 | 44 | 595 | 215 | - | 215 |
| Student ministry | | - | 1,497 | 1,497 | - | 37 | 37 |
| Books and publications | | 220 | - | 220 | 127 | - | 127 |
| Music and worship | | - | - | - | 1,369 | - | 1,369 |
| Weekend away costs | | - | - | - | - | - | - |
| Other ministry costs (including ministers' expenses) | | 1,870 | 796 | 2,666 | 1,342 | 197 | 1,539 |
| Membership & affiliation fees | | 3,500 | - | 3,500 | 4,180 | - | 4,180 |
| Grants payable | 4 | 13,015 | 3,937 | 16,952 | 15,100 | 1,717 | 16,817 |
| Property costs | 5 | 50,716 | 4,623 | 55,339 | 41,992 | 2,002 | 43,994 |
| Administration costs | 6 | 13,810 | 136 | 13,946 | 26,791 | 701 | 27,492 |
| | | 162,140 | 20,647 | 182,787 | 159,875 | 13,591 | 173,466 |

## 4 Expenditure on charitable activity - grants payable

| | Institutions £ | Individuals £ | 2022 Total £ | Institutions £ | Individuals £ | 2021 Total £ |
|---|---|---|---|---|---|---|
| Missionary support | 12,377 | 638 | 13,015 | 11,500 | 1,500 | 13,000 |
| Relief of poverty | - | 3,937 | 3,937 | - | 1,717 | 1,717 |
| Educational grants | - | - | - | - | 2,100 | 2,100 |
| | 12,377 | 4,575 | 16,952 | 11,500 | 5,317 | 16,817 |

Mission support and charitable giving was principally to fund Mission Partners working in Asia, Australia and Europe (including the UK). The Church also supported church members going on short term missions.

| Grants paid to institutions included: | £ |
|---|---|
| UFM | 3,538 |
| New Tribes Mission | 5,589 |
| Operation Mobilisation | 3,000 |

No other grants for more than £1,000 were paid to institutions.

## 5 Expenditure on charitable activity - property costs

| | Unrestricted funds £ | Restricted Funds £ | 2022 Total £ | Unrestricted funds £ | Restricted Funds £ | 2021 Total £ |
|---|---|---|---|---|---|---|
| Building project expenses | 4,166 | 1,546 | 5,712 | - | 75 | 75 |
| DQ Centre property costs | 16,108 | 1,332 | 17,440 | 11,117 | - | 11,117 |
| 47 Victoria Road property costs | 6,572 | 750 | 7,322 | 6,576 | 750 | 7,326 |
| Depreciation | 23,870 | - | 23,870 | 24,299 | - | 24,299 |
| Mortgage arrangement and interest costs | - | 995 | 995 | - | 1,177 | 1,177 |
| | 50,716 | 4,623 | 55,339 | 41,992 | 2,002 | 43,994 |

## 6 Expenditure on charitable activity - administrative expenses

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2022 Total £ | Unrestricted funds £ | Restricted Funds £ | 2021 Total £ |
|---|---|---|---|---|---|---|---|
| Administrative salary costs | 7 | 3,120 | - | 3,120 | 18,693 | 579 | 19,272 |
| Office expenses | | 3,305 | - | 3,305 | 2,688 | - | 2,688 |
| Other expenses | | 5,815 | 64 | 5,879 | 4,381 | 50 | 4,431 |
| Legal and professional fees | | 514 | - | 514 | 180 | - | 180 |
| Bank charges | | 96 | 72 | 168 | 69 | 72 | 141 |
| Independent examination and accounts fee | | 960 | - | 960 | 780 | - | 780 |
| | | 13,810 | 136 | 13,946 | 26,791 | 701 | 27,492 |

Other fees paid to the independent examiner's organisation, included within Legal and professional fees, total £410 (2021: £180)

## 7 Staff costs

| | 2022 £ | 2021 £ |
|---|---|---|
| Salaries (Ministry and Administrative) | 80,058 | 86,974 |
| Employer's National Insurance contributions | 6,960 | 7,742 |
| Employer's allowance | (4,000) | (4,000) |
| Employer's pension contributions | 3,847 | 4,312 |
| | 86,865 | 95,028 |

The average number of employees in the year was 4 (2021: 4). No employee received emoluments of more than £60,000 in either year.

## 8 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including housing expenses, employer's national insurance and pension contributions amounted to £37,388 (2021: £37,712). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

## 9 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £14,505 (2021: £8,315). This includes amounts given as unrestricted donations and donations towards the building fund.

C

A membership contribution of £3,500 (2021: £4,180) was made to Anglican Mission in England (AMiE), of which T Davies (who is considered key management of Christ Church Central) and L McMunn are trustees. £630 (2021: £Nil) was paid to AMiE for conference costs and £62 (2021: £Nil) was paid for training costs . During the year £Nil (2021: £36) was received from AMiE for expenses.

£800 (2021: £400) was paid to Christ Church Fulwood, of which Mr E P German is a trustee, for training costs.

No other transactions have taken place with related parties during the year, other than those included in note 8.

## 10 Tangible fixed assets

| | Property | Fixtures and Fittings | Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 April 2021 | 1,090,773 | 16,306 | 15,730 | 1,122,809 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| As at 31 March 2022 | 1,090,773 | 16,306 | 15,730 | 1,122,809 |
| **Depreciation** | | | | |
| As at 1 April 2021 | 178,229 | 13,325 | 15,730 | 207,284 |
| Charge this period | 21,968 | 1,902 | - | 23,870 |
| Eliminate on disposal | - | - | - | - |
| **As at 31 March 2022** | 200,197 | 15,227 | 15,730 | 231,154 |
| **Net book value** | | | | |
| **As at 31 March 2022** | 890,576 | 1,079 | - | 891,655 |
| As at 31 March 2021 | 912,544 | 2,981 | - | 915,525 |

All fixed assets are considered to be for direct charitable purposes.

## 11 Debtors

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Income tax recoverable | 37,807 | 2,658 |
| Prepayments | 4,743 | 3,673 |
| Other debtors | 9,290 | - |
| | 51,840 | 6,331 |

## 12 Creditors: amounts falling due within one year

| | Note | 2022 | 2021 |
|---|---|---|---|
| | | £ | £ |
| Accruals | | 4,912 | 1,470 |
| Mortgage repayable within one year | | 787 | 964 |
| | | 5,699 | 2,434 |

## 13 Creditors: amounts falling due in more than one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Mortgage repayable after more than one year | 24,320 | 28,717 |
| | 24,320 | 28,717 |

The mortgage referred to in note 12 and note 13 is secured by way of a fixed charge on the charity's properties and a floating charge over its assets. The mortgage is repayable in instalments by 2042 and interest is payable at a variable rate; the rate of interest at the year end is 4.25%.

## 14 Unrestricted funds

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Growth Fund | 8,151 | - | - | - | 8,151 |
| Mission Support Fund | 1,465 | - | (1,465) | 2,315 | 2,315 |
| Property Fund | 884,913 | - | (22,508) | 4,574 | 866,979 |
| | 894,529 | - | (23,973) | 6,889 | 877,445 |
| **General Funds** | 52,040 | 175,783 | (138,167) | (2,014) | 87,642 |
| | 946,569 | 175,783 | (162,140) | 4,875 | 965,087 |

The designated funds represent amounts set aside by the directors for specific purposes:

i) The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.

ii) The Mission Support Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 10% of unrestricted income annually for distribution as grants and the balance carried forward of £2,315 represents the balance set aside but unspent at the year end.

iii) The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent capital mortgage repayments.

*Prior year comparison*

| | *Balance b/fwd £* | *Income £* | *Expenditure £* | *Transfers £* | *Balance c/fwd £* |
|---|---|---|---|---|---|
| *Designated funds* | | | | | |
| *Growth Fund* | *8,151* | - | - | - | *8,151* |
| *Mission Support Fund* | *1,723* | - | *(1,721)* | *1,463* | *1,465* |
| *Property Fund* | *896,938* | - | *(22,508)* | *10,483* | *884,913* |
| | *906,812* | - | *(24,229)* | *11,946* | *894,529* |
| *General Funds* | *37,814* | *150,795* | *(135,646)* | *(923)* | *52,040* |
| | *944,626* | *150,795* | *(159,875)* | *11,023* | *946,569* |

## 15 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| Building Fund | 9,054 | 3,911 | (3,392) | (574) | 8,999 |
| Housing Fund | - | 750 | (750) | - | - |
| Discretionary Fund | 3,277 | 3,759 | (3,937) | - | 3,099 |
| Youth and Student Ministry Fund | 665 | 1,465 | (1,497) | - | 633 |
| Ministers Fund | - | 2,642 | (2,642) | - | - |
| Youth & Children's worker Fund | - | 6,000 | (6,000) | - | - |
| Other Restricted Funds | 652 | 28,078 | (2,429) | (4,301) | 22,000 |
| | 13,648 | 46,605 | (20,647) | (4,875) | 34,731 |

i) Building Fund - represents funds raised for the purchase and refurbishment of the DQ Centre and related finance costs. The balance of the fund will be used to make further improvements to the DQ Centre and to repay the mortgage taken out to finance the purchase of the property. The transfer of £574 represents the net effect of a reallocation of a £4,000 donation to the restricted fund and £4,574 capital mortgage repayments made in the year.

ii) Housing Fund - for the provision of housing for the Minister of Christ Church Central.

iii) Discretionary Fund - to help those in financial need.

iv) Youth and Student Ministry Fund - to help fund the church's work with young people and students.

v) Ministers fund - to help fund the minister's costs.

vi) Youth and Children's worker fund - Grant from Sola Trust (£3,000) and Gospel Partners Trust (£3,000) to help fund the Youth and Children's worker role.

vii) Other Restricted Funds - Includes donations to pay for particular items. In the current year a fundraising appeal was made to purchase new chairs and the income includes a grant of £5,000 from The Gavins Foundation as a contribution towards the cost.

**15 Restricted funds - continued**

*Prior year comparison*

| | *Balance b/fwd* £ | *Income* £ | *Expenditure* £ | *Transfers* £ | *Balance c/fwd* £ |
|---|---|---|---|---|---|
| *Building fund* | *12,657* | *8,744* | *(1,324)* | *(11,023)* | *9,054* |
| *Housing Fund* | *-* | *750* | *(750)* | *-* | *-* |
| *Hardship Fund* | *2,112* | *2,882* | *(1,717)* | *-* | *3,277* |
| *Youth and Student Ministry Fund* | *202* | *500* | *(37)* | *-* | *665* |
| *Ministers Fund* | *-* | *2,937* | *(2,937)* | *-* | *-* |
| *Other restricted funds* | *99* | *1,379* | *(826)* | *-* | *652* |
| *Youth & Children's Worker Fund* | *-* | *6,000* | *(6,000)* | *-* | *-* |
| | *15,070* | *23,192* | *(13,591)* | *(11,023)* | *13,648* |

**16 Net assets by fund**

| | **General funds** £ | **Designated funds** £ | **Restricted Funds** £ | **2022 Total** £ |
|---|---|---|---|---|
| Tangible fixed assets | - | 891,655 | - | 891,655 |
| Current assets | 92,553 | 10,897 | 34,731 | 138,182 |
| Creditors: amounts falling due within one year | (4,912) | (787) | - | (5,699) |
| Creditors: amounts due after one year | - | (24,320) | - | (24,320) |
| | **87,641** | **877,445** | **34,731** | **999,818** |
| Free reserves - general funds excluding tangible fixed assets | 87,641 | | | |

*Prior year comparison*

| | *General funds* | *Designated funds* £ | *Restricted Funds* £ | *2021 Total* £ |
|---|---|---|---|---|
| *Tangible fixed assets* | *1,362* | *914,163* | *-* | *915,525* |
| *Current assets* | *52,148* | *10,047* | *13,648* | *75,843* |
| *Creditors: amounts falling due within one year* | *(1,470)* | *(964)* | *-* | *(2,434)* |
| *Creditors: amounts due after one year* | *-* | *(28,717)* | *-* | *(28,717)* |
| | *52,040* | *894,529* | *13,648* | *960,217* |
| *Free reserves - general funds excluding tangible fixed assets* | *50,678* | | | |

**17 Operating lease commitments**

As at 31 March 2022 the charity was committed to making the following payments under operating leases as follows:

| | 2022 £ | 2021 £ |
|---|---|---|
| **Other leases** | | |
| Amounts payable not later than one year | 1,068 | 1,068 |
| Amounts payable later than one year and not later than five years | 1,068 | 2,136 |
| | 2,136 | 3,204 |

**CHRIST CHURCH CENTRAL**

England & Wales - Charity number 1102856

# Accounts

Registered Charity Number: 1102856
Company number: 05062314

# Christ Church Central

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## For the year ended 31 March 2021

## Christ Church Central

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**Christ Church Central**
**Legal and administrative information**
**for the year ended 31 March 2021**

**Directors/Trustees**

| | |
|---|---|
| Mr E P German | Chairman |
| Rev R Marsden | |
| Rev D K Phillips | |
| Mr J A Viner | |
| Rev L J McMunn | |
| Miss C A Shepherd | |

**Company secretary**
Miss C Shepherd

**Key management**

| | | |
|---|---|---|
| Rev T Davies | Church minister | |
| John Honeywood | Honorary Treasurer | Until 29 April 2021 |
| Peter Turk | Honorary Treasurer | From 29 April 2021 |

**Charity number**
1102856

**Company number**
05062314

**Registered office**
The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

**Independent Examiner**
Susan Cochrane, FCA
On behalf of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

## Christ Church Central
## Directors' report (incorporating the Trustees' annual report)
## For the year ended 31 March 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

### Objects of the charity

Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

**Structure, governance and management**

The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 6. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rests with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and reports to the directors.

**Risk management**

The directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover child protection, Disability Discrimination Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

**Review of Activities**

The church continues to be led by Rev Tim Davies, ably supported by a full-time associate minister, Chris Houghton with responsibility for students as well as a part-time voluntary women's minister, Fiona Bronsdon. During the year Steven King was appointed as part-time Youth and Children's worker.

The ongoing Covid pandemic has severely restricted activities throughout the year. Face-to-face meetings have been avoided for much of the period with limited-number, socially distanced services re-starting in September. Use of online tools such as Zoom has enabled many groups to continue, albeit in a very different way (more details below).

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). Having joined the Anglican Mission in England (AMIE) in 2017/18 the church has received spiritual and pastoral oversight from Bishop Andy Lines and enjoyed partnership with a number of like-minded churches and Christians in the UK and further afield. Existing relationships and partnerships with other churches outside AMIE has and will continue and new ones will be developed.

The 2 weekly church meetings on a Sunday at 10:30am (with children's activities) and 5:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. All held on-line throughout the year, fully until September and then with a hybrid on-line/limited in person from then.

Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach. Tim Davies and Fiona Bronsdon have oversight of Gospel Teams. These remain as on-line only groups due to restrictions. Creative opportunities to meet face-to-face and outside in smaller numbers have been made use of as restrictions have been lifted.

Despite some delays due to Covid restrictions, the Staff and Church Oversight Team, with input from the church family, have sought to progress work on delivering our "Strategic Resolves" to give focus and direction for the church's activities over the next 5 years and to ensure that Central remains "a church for people who don't go to church ... in the heart of the city with a heart for the city."

Through the year, the church has seen development in a number of key ministry areas. These include:

- students, both from Sheffield Hallam University and more recently from Sheffield University meeting online for bible study and fellowship on a Sunday as well as receiving individual support through the week under the leadership of Chris Houghton

- men's and women's ministries which both ran a number of online events during the year including a series of speaker-led breakfasts and evening activities.

- support and engagement with families, both from within the church membership and outside. Online bible studies for youth and young teens continued through lockdown, with other children's and baby's groups unable to meet until Easter, when these could be restarted where possible. The desire is to reach increasing numbers of families local to the city centre as well as regular church members as soon as this is allowed.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries". These include:

- Burngreave Foodbank: collecting food to give out, volunteering at the distribution centre to deliver food parcels to those in need and collecting from shoppers at the larger supermarkets

**Review of Activities (continued)**

- Pregnancy counselling support (as part of Sheffield Pregnancy Counselling Support): providing a number of counsellors from amongst church members, hosting sessions for those in pregnancy crisis situations and post abortion trauma at DQ and playing an increasing role in running and supporting the organisation. Again this has been online only due to restrictions.

The church continues to support a number of missionaries and ministries across the world.

**Public Benefit Statement**

The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

**Future Plans**

As soon as this is allowed, we will continue to develop a wide range of current and potential ministries throughout the week and provide a local community focus for Gospel ministry in the city centre. This will largely be focused around the "Resolves" we have developed and what it means to be a city centre church. In particular, we will review our provision of activities for young people under the leadership of Steven King, our Youth and Children's Worker.

**Financial Review**

During the year total income decreased by £82,947 to £173,987 (2020: £256,934 - excluding 31 March 2020 profit on disposal of property) and expenditure decreased by £58,079 to £173,466 (2020: £231,545). As a result, the surplus reported this year was £521. The decrease in income (excluding profit on disposal of property) was largely due to a decrease in restricted donations. Expenditure decreased in the year largely as a result of decreased property costs. After depreciation and fund transfers, there was a surplus on unrestricted funds for the year of £1,943 (2020: £440,865).

Net assets increased by this year's total surplus to £960,217 (2020: £959,696) and net current assets increased by £14,396 to £73,409 (2020: £59,013). Of this, £13,648 (2020: £15,070) is held for restricted purposes (principally to fund further improvements to the DQ centre and to make mortgage repayments on the property), free reserves of £50,678 (2020: £35,200) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisations engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The "Mission Support Fund" is a designated fund for this purpose.

**Reserves policy**

The charity's policy is to hold free reserves equal to no less than two months unrestricted expenditure plus £10,000, so that the church could continue to operate should income and/or expenditure vary unexpectedly. The target reserves figure as at 31 March 2021 was approximately £36,667.

Free reserves (general funds excluding tangible fixed assets) as at 31 March 2021 were £50,678 (2020: £35,200), above the set target.

General funds are £52,040 (2020: £37,814). In addition, designated funds of £894,529 (2020: £906,812) were held, including a property fund holding the properties at accounting valuation and the associated loans of £884,913 (2020: £896,938).

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors on 27 Sept 2021 and signed on its behalf by:



Mr E P German
Chairman

## Independent examiner's report to the directors of Christ Church Central ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed: SCochrane

Susan Cochrane FCA
On behalf of
VAS Community Accountancy
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 27/09/21

**Christ Church Central**

## Statement of financial activities
(incorporating the income and expenditure account)
**for the year ended 31 March 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total £ | Unrestricted funds £ | Restricted funds £ | 2020 Total £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations, grants and legacies | 2 | 150,328 | 23,192 | 173,520 | 150,849 | 100,887 | 251,736 |
| Charitable activities | | - | - | - | - | 2,216 | 2,216 |
| Property letting | | 450 | - | 450 | 2,733 | - | 2,733 |
| Investment - bank interest | | 17 | - | 17 | 249 | - | 249 |
| Other sources - profit on disposal of asset | | - | - | - | - | 183,639 | 183,639 |
| **Total income** | | 150,795 | 23,192 | 173,987 | 153,831 | 286,742 | 440,573 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | 3 | 159,875 | 13,591 | 173,466 | 185,656 | 45,889 | 231,545 |
| **Total expenditure** | | 159,875 | 13,591 | 173,466 | 185,656 | 45,889 | 231,545 |
| **Net income/(expenditure)** | | **(9,080)** | **9,601** | **521** | (31,825) | 240,853 | 209,028 |
| Transfers | 15 | 11,023 | (11,023) | - | 472,690 | (472,690) | - |
| **Net movement in funds** | | **1,943** | **(1,422)** | **521** | 440,865 | (231,837) | 209,028 |
| Total funds brought forward | | 944,626 | 15,070 | 959,696 | 503,761 | 246,907 | 750,668 |
| **Total funds carried forward** | | **946,569** | **13,648** | **960,217** | 944,626 | 15,070 | 959,696 |

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 9 to 15 form part of these accounts.

**Christ Church Central**

## Balance Sheet
## As at 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 10 | 915,525 | 939,824 |
| **Total fixed assets** | | 915,525 | 939,824 |
| **Current assets** | | | |
| Debtors | 11 | 6,331 | 16,316 |
| Cash at bank and in hand | | 69,512 | 48,040 |
| **Total current assets** | | 75,843 | 64,356 |
| Creditors: amounts falling due within one year | 12 | (2,434) | (5,343) |
| **Net current assets** | | 73,409 | 59,013 |
| **Total assets less current liabilities** | | 988,934 | 998,837 |
| Creditors: amounts falling due after one year | 13 | (28,717) | (39,141) |
| **Total net assets** | | **960,217** | **959,696** |
| **Represented By** | | | |
| **FUNDS** | | | |
| Designated funds | | 894,529 | 906,812 |
| General funds | | 52,040 | 37,814 |
| Unrestricted funds | 14 | 946,569 | 944,626 |
| Restricted funds | 15 | 13,648 | 15,070 |
| **Total charity funds** | 16 | **960,217** | **959,696** |

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 27 Sept 2021 and signed on its behalf by:

Print name: E. P. German
Director

Company number: 05062314

The notes on pages 9 to 15 form part of these accounts.

## 1 Accounting Policies

### (a) Basis of preparation

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

### (b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the mother and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

### (c) Expenditure and liabilities

Expenditure is recognised where an there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

### (d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

### (e) 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 provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

| | |
|---|---|
| Freehold buildings | Between 10 and 50 years straight line |
| Leasehold buildings | Between 10 and 50 years straight line |
| Fixtures and fittings | Between 4 and 5 years straight line |

Items that cost less than £1,000 are written off in the year of purchase.

### (f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### (g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**1 Accounting Policies - continued**

**(h) Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**(i) Fund accounting**

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

**(j) Taxation**

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**(k) Pension obligations**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**(l) Operating lease rentals**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**(m) Going concern**

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2 Income from donations, grants and legacies**

| | **Unrestricted funds** | **Restricted Funds** | **2021 Total** | Unrestricted funds | Restricted Funds | 2020 Total |
|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | £ | £ | £ |
| General donations | 124,956 | 14,271 | 139,227 | 123,341 | 84,641 | 207,982 |
| Income tax recovered | 25,372 | 2,921 | 28,293 | 27,508 | 16,246 | 43,754 |
| Grant income | - | 6,000 | 6,000 | - | - | - |
| | 150,328 | 23,192 | 173,520 | 150,849 | 100,887 | 251,736 |

## 3 Expenditure on charitable activities

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2021 Total £ | Unrestricted funds £ | Restricted Funds £ | 2020 Total £ |
|---|---|---|---|---|---|---|---|
| Minister and assistant minister salary costs | 7 | 66,819 | 8,937 | 75,756 | 73,434 | 6,017 | 79,451 |
| Training and conferences | | 1,660 | - | 1,660 | 2,509 | - | 2,509 |
| Children and youth ministry | | 280 | - | 280 | 135 | - | 135 |
| Evangelism and publicity | | 215 | - | 215 | 413 | - | 413 |
| Student ministry | | - | 37 | 37 | - | 1,295 | 1,295 |
| Books and publications | | 127 | - | 127 | 42 | - | 42 |
| Music and worship | | 1,369 | - | 1,369 | 802 | - | 802 |
| Weekend away costs | | - | - | - | 412 | 1,501 | 1,913 |
| Other ministry costs (including ministers' expenses) | | 1,342 | 197 | 1,539 | 1,528 | 616 | 2,144 |
| Membership & affiliation fees | | 4,180 | - | 4,180 | 1,657 | - | 1,657 |
| Grants payable | 4 | 15,100 | 1,717 | 16,817 | 26,772 | 650 | 27,422 |
| Property costs | 5 | 41,992 | 2,002 | 43,994 | 45,587 | 35,738 | 81,325 |
| Administration costs | 6 | 26,791 | 701 | 27,492 | 32,365 | 72 | 32,437 |
| | | 159,875 | 13,591 | 173,466 | 185,656 | 45,889 | 231,545 |

## 4 Expenditure on charitable activity - grants payable

| | Institutions £ | Individuals £ | 2021 Total £ | Institutions £ | Individuals £ | 2020 Total £ |
|---|---|---|---|---|---|---|
| Missionary support | 11,500 | 1,500 | 13,000 | 14,040 | 3,632 | 17,672 |
| Relief of poverty | - | 1,717 | 1,717 | - | 650 | 650 |
| Educational grants | - | 2,100 | 2,100 | - | 9,100 | 9,100 |
| | 11,500 | 5,317 | 16,817 | 14,040 | 13,382 | 27,422 |

Mission support and charitable giving was principally to fund Mission Partners working in the Far East, Africa, Europe and the UK. The Church also supported church members going on short term missions.

| Grants paid to institutions included: | £ |
|---|---|
| UFM | 3,000 |
| Operation Mobilisation | 3,000 |
| New Tribes Mission | 5,000 |

No other grants for more than £1,000 were paid to institutions.

## 5 Expenditure on charitable activity - property costs

| | Unrestricted funds £ | Restricted Funds £ | 2021 Total £ | Unrestricted funds £ | Restricted Funds £ | 2020 Total £ |
|---|---|---|---|---|---|---|
| Building project expenses | - | 75 | 75 | 385 | 19,322 | 19,707 |
| DQ Centre property costs | 11,117 | - | 11,117 | 17,846 | - | 17,846 |
| 47 Victoria Road property costs | 6,576 | 750 | 7,326 | 4,427 | 750 | 5,177 |
| Egerton Hall property costs | - | - | - | (1,368) | - | (1,368) |
| Depreciation | 24,299 | - | 24,299 | 24,297 | - | 24,297 |
| Mortgage arrangement and interest costs | - | 1,177 | 1,177 | - | 15,666 | 15,666 |
| | 41,992 | 2,002 | 43,994 | 45,587 | 35,738 | 81,325 |

## 6 Expenditure on charitable activity - administrative expenses

| | Notes | Unrestricted funds £ | Restricted Funds £ | 2021 Total £ | Unrestricted funds £ | Restricted Funds £ | 2020 Total £ |
|---|---|---|---|---|---|---|---|
| Administrative salary costs | 7 | 18,693 | 579 | 19,272 | 19,178 | - | 19,178 |
| Office expenses | | 2,688 | - | 2,688 | 3,315 | - | 3,315 |
| Other expenses | | 4,381 | 50 | 4,431 | 8,319 | - | 8,319 |
| Legal and professional fees | | 180 | - | 180 | 234 | - | 234 |
| Bank charges | | 69 | 72 | 141 | 59 | 72 | 131 |
| Independent examination and accounts fee | | 780 | - | 780 | 1,260 | - | 1,260 |
| | | 26,791 | 701 | 27,492 | 32,365 | 72 | 32,437 |

Other fees paid to the independent examiner's organisation, included within Legal and professional fees, total £180 (2020: £nil)

## 7 Staff costs

| | 2021 £ | 2020 £ |
|---|---|---|
| Salaries | 86,974 | 89,071 |
| Employer's National Insurance contributions | 7,742 | 8,246 |
| Employer's allowance | (4,000) | (3,000) |
| Employer's pension contributions | 4,312 | 4,312 |
| | 95,028 | 98,629 |

The average number of employees in the year was 4 (2020: 3). No employee received emoluments of more than £60,000 in either year.

## 8 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including housing expenses, employer's national insurance and pension contributions amounted to £37,712 (2020: £35,419). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

## 9 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £8,315 (2020: £12,084). This includes amounts given as unrestricted donations and donations towards the building fund.

A membership contribution of £4,180 (2020: £1,028) was made to Anglican Mission in England (AMiE), of which T Davies (who is considered key management of Christ Church Central) is a trustee. £Nil (2020: £1,040) was paid to AMiE for conference costs. During the year £36 (2020: £398) was received from AMiE for expenses.
£400 (2020: £1,000) was paid to Christ Church Fulwood, of which Mr E P German is a trustee, for training costs.

No other transactions have taken place with related parties during the year, other than those included in note 8.

## 10 Tangible fixed assets

| | Property | Fixtures and Fittings | Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 April 2020 | 1,090,773 | 16,306 | 15,730 | 1,122,809 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| As at 31 March 2021 | 1,090,773 | 16,306 | 15,730 | 1,122,809 |
| **Depreciation** | | | | |
| As at 1 April 2020 | 156,261 | 11,423 | 15,301 | 182,985 |
| Charge this period | 21,968 | 1,902 | 429 | 24,299 |
| Eliminate on disposal | - | - | - | - |
| **As at 31 March 2021** | 178,229 | 13,325 | 15,730 | 207,284 |
| **Net book value** | | | | |
| **As at 31 March 2021** | 912,544 | 2,981 | - | 915,525 |
| As at 31 March 2020 | 934,512 | 4,883 | 429 | 939,824 |

All fixed assets are considered to be for direct charitable purposes.

## 11 Debtors

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Income tax recoverable | 2,658 | 6,302 |
| Prepayments | 3,673 | 5,278 |
| Other debtors | - | 4,736 |
| | 6,331 | 16,316 |

## 12 Creditors: amounts falling due within one year

| | Note | 2021 | 2020 |
|---|---|---|---|
| | | £ | £ |
| Accruals | | 1,470 | 4,212 |
| Mortgage repayable within one year | | 964 | 1,131 |
| | | 2,434 | 5,343 |

## 13 Creditors: amounts falling due in more than one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Mortgage repayable after more than one year | 28,717 | 39,141 |
| | 28,717 | 39,141 |

The mortgage referred to in note 12 and note 13 is secured by way of a fixed charge on the charity's properties and a floating charge over its assets. The mortgage is repayable in instalments by 2042 and interest is payable at a variable rate; the current rate of interest is 3.6%.

## 14 Unrestricted funds

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Growth Fund | 8,151 | - | - | - | 8,151 |
| Mission Support Fund | 1,723 | - | (1,721) | 1,463 | 1,465 |
| Property Fund | 896,938 | - | (22,508) | 10,483 | 884,913 |
| | 906,812 | - | (24,229) | 11,946 | 894,529 |
| **General Funds** | 37,814 | 150,795 | (135,646) | (923) | 52,040 |
| | 944,626 | 150,795 | (159,875) | 11,023 | 946,569 |

The designated funds represent amounts set aside by the directors for specific purposes:

i) The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.

ii) The Mission Support Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 10% of unrestricted income annually for distribution as grants and the balance carried forward of £1,465 represents the balance set aside but unspent at the year end.

iii) The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent mortgage repayments and asset purchases/ disposals funded by the restricted property fund donations.

*Prior year comparison*

| | *Balance b/fwd £* | *Income £* | *Expenditure £* | *Transfers £* | *Balance c/fwd £* |
|---|---|---|---|---|---|
| *Designated funds* | | | | | |
| *Growth Fund* | *8,151* | - | - | - | *8,151* |
| *Mission Support Fund* | *5,257* | - | *(5,171)* | *1,637* | *1,723* |
| *Property Fund* | *446,216* | - | *(21,968)* | *472,690* | *896,938* |
| | *459,624* | - | *(27,139)* | *474,327* | *906,812* |
| *General Funds* | *44,137* | *153,831* | *(158,517)* | *(1,637)* | *37,814* |
| | *503,761* | *153,831* | *(185,656)* | *472,690* | *944,626* |

## 15 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

| | Balance b/fwd £ | Income £ | Expenditure £ | Transfers £ | Balance c/fwd £ |
|---|---|---|---|---|---|
| Building Fund | 12,657 | 8,744 | (1,324) | (11,023) | 9,054 |
| Housing Fund | - | 750 | (750) | - | - |
| Hardship Fund | 2,112 | 2,882 | (1,717) | - | 3,277 |
| Youth and Student Ministry Fund | 202 | 500 | (37) | - | 665 |
| Ministers Fund | - | 2,937 | (2,937) | - | - |
| Other restricted Funds | 99 | 1,379 | (826) | - | 652 |
| Youth & Children's worker Fund | - | 6,000 | (6,000) | - | - |
| | 15,070 | 23,192 | (13,591) | (11,023) | 13,648 |

i) Building Fund - represents funds raised for the purchase and refurbishment of the DQ Centre and related finance costs. The balance of the fund will be used to make further improvements to the DQ Centre and to repay the mortgage taken out to finance the purchase of the property. The transfer of £11,023 represents net mortgage repayments made in the year.

ii) Housing Fund - for the provision of housing for the Minister of Christ Church Central.

iii) Hardship Fund - to help those in financial need.

iv) Youth and Student Ministry Fund - to help fund the church's work with young people and students.

v) Ministers fund - to help fund the minister's costs.

vi) Youth and Children's worker fund - Grant from Sola Trust (£3,000) and Gospel Partners Trust (£3,000) to help fund the Youth and Children's worker role.

**15 Restricted funds - continued**

*Prior year comparison*

| | *Balance b/fwd* £ | *Income* £ | *Expenditure* £ | *Transfers* £ | *Balance c/fwd* £ |
|---|---|---|---|---|---|
| *Building fund* | *244,727* | *275,680* | *(35,060)* | *(472,690)* | *12,657* |
| *Housing Fund* | - | *750* | *(750)* | - | - |
| *Hardship Fund* | *1,780* | *982* | *(650)* | - | *2,112* |
| *Youth and Student Ministry Fund* | *400* | *1,097* | *(1,295)* | - | *202* |
| *Ministers Fund* | - | *3,182* | *(3,182)* | - | - |
| *Other restricted funds* | - | *5,051* | *(4,952)* | - | *99* |
| | *246,907* | *286,742* | *(45,889)* | *(472,690)* | *15,070* |

**16 Net assets by fund**

| | **General funds** £ | **Designated funds** £ | **Restricted Funds** £ | **2021 Total** £ |
|---|---|---|---|---|
| Tangible fixed assets | 1,362 | 914,163 | - | 915,525 |
| Current assets | 52,148 | 10,047 | 13,648 | 75,843 |
| Creditors: amounts falling due within one year | (1,470) | (964) | - | (2,434) |
| Creditors: amounts due after one year | - | (28,717) | - | (28,717) |
| | **52,040** | **894,529** | **13,648** | **960,217** |
| Free reserves - general funds excluding tangible fixed assets | 50,678 | | | |

*Prior year comparison*

| | *General funds* | *Designated funds* £ | *Restricted Funds* £ | *2020 Total* £ |
|---|---|---|---|---|
| *Tangible fixed assets* | *2,614* | *937,210* | - | *939,824* |
| *Current assets* | *39,412* | *9,874* | *15,070* | *64,356* |
| *Creditors: amounts falling due within one year* | *(4,212)* | *(1,131)* | - | *(5,343)* |
| *Creditors: amounts due after one year* | - | *(39,141)* | - | *(39,141)* |
| | *37,814* | *906,812* | *15,070* | *959,696* |
| *Free reserves - general funds excluding tangible fixed assets* | *35,200* | | | |

**17 Operating lease commitments**

As at 31 March 2021 the charity was committed to making the following payments under operating leases as follows:

| | 2021 £ | 2020 £ |
|---|---|---|
| **Other leases** | | |
| Amounts payable not later than one year | 1,068 | 671 |
| Amounts payable later than one year and not later than five years | 2,136 | - |
| | 3,204 | 671 |