

**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.

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

**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.

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

**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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>179,161</b>	<b>30,539</b>	<b>209,700</b>	<b>175,783</b>	<b>46,605</b>	<b>222,388</b>
<b>Expenditure on:</b>							
Charitable activities	3	202,139	40,793	242,932	162,140	20,647	182,787
<b>Total expenditure</b>		<b>202,139</b>	<b>40,793</b>	<b>242,932</b>	<b>162,140</b>	<b>20,647</b>	<b>182,787</b>
<b>Net income/(expenditure)</b>		<b>(22,978)</b>	<b>(10,254)</b>	<b>(33,232)</b>	<b>13,643</b>	<b>25,958</b>	<b>39,601</b>
Transfers	16	2,000	(2,000)	-	4,875	(4,875)	-
<b>Net movement in funds</b>		<b>(20,978)</b>	<b>(12,254)</b>	<b>(33,232)</b>	<b>18,518</b>	<b>21,083</b>	<b>39,601</b>
Total funds brought forward		965,087	34,731	999,818	946,569	13,648	960,217
<b>Total funds carried forward</b>		<b>944,109</b>	<b>22,477</b>	<b>966,586</b>	<b>965,087</b>	<b>34,731</b>	<b>999,818</b>

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

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 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.

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

**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
	<u>174,874</u>	<u>23,928</u>	<u>198,802</u>	<u>173,757</u>	<u>44,208</u>	<u>217,965</u>

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

**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
		<u>202,139</u>	<u>40,793</u>	<u>242,932</u>	<u>162,140</u>	<u>20,647</u>	<u>182,787</u>

**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
	<u>14,088</u>	<u>4,597</u>	<u>18,685</u>	<u>12,377</u>	<u>4,575</u>	<u>16,952</u>

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
	<u>73,575</u>	<u>23,408</u>	<u>96,983</u>	<u>50,716</u>	<u>4,623</u>	<u>55,339</u>

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

**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
		<u>30,736</u>	<u>29</u>	<u>30,765</u>	<u>13,810</u>	<u>136</u>	<u>13,946</u>

**7 Fees payable to Independent examiner's organisation**

	2023 £
Independent examiner's fee	<u>990</u>

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
	<u>94,715</u>	<u>86,865</u>

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.

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

**11 Tangible fixed assets**

	Property £	Fixtures and Fittings £	Equipment £	Total £
<b>Cost</b>				
As at 1 April 2022	1,090,773	16,306	15,730	1,122,809
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2023	<u>1,090,773</u>	<u>16,306</u>	<u>15,730</u>	<u>1,122,809</u>
<b>Depreciation</b>				
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	<u>222,165</u>	<u>15,767</u>	<u>15,730</u>	<u>253,662</u>
<b>Net book value</b>				
As at 31 March 2023	<u>868,608</u>	<u>539</u>	<u>-</u>	<u>869,147</u>
As at 31 March 2022	<u>890,576</u>	<u>1,079</u>	<u>-</u>	<u>891,655</u>

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
	<u>13,958</u>	<u>51,840</u>

**13 Creditors: amounts falling due within one year**

	2023 £	2022 £
Accruals	4,468	4,912
Mortgage repayable within one year	512	787
	<u>4,980</u>	<u>5,699</u>

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

	2023 £	2022 £
Mortgage repayable after more than one year	24,066	24,320
	<u>24,066</u>	<u>24,320</u>

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%.

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

**15 Unrestricted funds**

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
<b>Designated funds</b>					
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
<b>General Funds</b>	87,642	179,161	(177,316)	(2,585)	86,902
	<u>965,087</u>	<u>179,161</u>	<u>(202,139)</u>	<u>2,000</u>	<u>944,109</u>

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 £
<b>Designated funds</b>					
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
<b>General Funds</b>	52,040	175,783	(138,167)	(2,014)	87,642
	<u>946,569</u>	<u>175,783</u>	<u>(162,140)</u>	<u>4,875</u>	<u>965,087</u>

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

- 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.

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

**16 Restricted funds - continued**

*Prior year comparison*

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

**17 Net assets by fund**

	<b>General funds</b>	<b>Designated funds</b>	<b>Restricted Funds</b>	<b>2023 Total</b>
	£	£	£	£
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)
	<u>86,902</u>	<u>857,207</u>	<u>22,477</u>	<u>966,586</u>

Free reserves - general funds excluding tangible fixed assets

86,902

*Prior year comparison*

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

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
	£	£
<b>Other leases</b>		
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
	<u>5,938</u>	<u>2,136</u>