

CITYCOAST TRUST

England & Wales · Charity number 1111355

Details

Other names	CHRISTIAN OUTREACH CENTRE - BRIGHTON AND HOVE, CITYCOAST CHURCH
Status	Registered
Legal form	Charitable company
Company number	05517061
Registered	2005-09-16
Register	View on the Charity Commission register

Contact

Address	Citycoast Church North Street Portslade Brighton BN41 1DG
Phone	01273433433
Email	hello@citycoast.church
Website	www.citycoast.church

Activities

Objects: 3.1 THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE DECLARATION OF FAITH (SET OUT IN SCHEDULE 1 TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION) IN PARTICULAR NOT LIMITED TO THE FOREGOING BY:3.1.1 WORSHIPPING, PREACHING AND TEACHING OF THE CHRISTIAN DOCTRINE AND PRINCIPLES, FELLOWSHIP, AND THE DISTRIBUTION OF THE BIBLE, TEACHING IN ALL FORMS OF MEDIA, AND THE ADVANCEMENT OF THE CHRISTIAN FAITH GENERALLY;3.1.2 THE INSTRUCTION AND CARE OF CHRISTIANS INCLUDING YOUNG PEOPLE AND CHILDREN;3.1.3 THE EVANGELISATION OF NON-CHRISTIANS3.1.4 THE ADVANCEMENT OF EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING THE PROVISION OF SUCH EDUCATION IN ANY EDUCATIONAL ESTABLISHMENT.3.2. THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP, POVERTY OR DISTRESS OR AGED OR SICK.3.3. TO PROMOTE SUPPORT AND ENCOURAGE VOLUNTARY ACTIVITIES THAT ADVANCE EDUCATION, CULTURE AND SPIRITUAL WELFARE AND PROVIDE RECREATIONAL AND LEISURE ACTIVITIES IN THE INTERESTS OF SOCIAL WELFARE IN THE LOCAL COMMUNITY, BRIGHTON AND HOVE AND AREAS OF BENEFIT WHERE WE CAN MAKE A DIFFERENCE WITHOUT DISTINCTION OF RACE, SEX, POLITICAL, RELIGIOUS OR OTHER OPINION.

Activities: General Charitable ActivitiesEducation/TrainingRelief of PovertyReligious ActivitiesCommunity Development

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE. EAST SUSSEX
- Brighton And Hove
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£466,814	£419,881	-	-
2024-03-31	£432,020	£432,927	-	-
2023-03-31	£484,724	£469,572	-	-
2022-03-31	£470,277	£428,730	-	-
2021-03-31	£477,050	£401,992	-	-

Trustees

Name	Role	Appointed
Jamie Harland	Chair	2018-10-12
Claire Howarth		2022-06-27
Colin Spicer		2017-05-08

CITYCOAST TRUST

England & Wales - Charity number 1111355

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Citycoast Trust

(A company limited by guarantee)

Charity registration number: 1111355

Company registration number: 05517061

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

CITYCOAST TRUST

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 24

CITYCOAST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Simon Lewis Colin Spicer Jamie Harland Claire Howarth
Secretary	Simon Lewis
Charity Registration Number	1111355
Company Registration Number	05517061
Registered Office	The charity is incorporated in England. North Street Portslade Hove Brighton East Sussex BN41 1DG
Independent Examiner	G W Schulz FCMA Independent Examiners Ltd The Grain Store Hills Barns Appledram Lane South Chichester West Sussex PO20 7EG
Bankers	Lloyds Bank plc 57-58 Station Road Portslade East Sussex BN41 1DF

CITYCOAST TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Structure, governance and management

Nature of governing document

Citycoast Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Recruitment and appointment of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Induction and training of Trustees

Each new director is provided with the relevant Charity Commission publications, a copy of the constitution and at a meeting with the Chairman fully briefed on the operation of the company and the responsibility of the directors.

Organisational structure

The charitable company is based in Portslade, Brighton and works in the catchment area of Brighton and Hove. The directors facilitate the work through regional house groups as well as through community based projects which include working with youth, young adults and children.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

CITYCOAST TRUST

TRUSTEES' REPORT

Objects and aims

The charitable company is the administrative vehicle for the activities of Citycoast Trust.

The charitable company is a non-governmental, non-political organisation formed in September, 2005.

The Articles of Association define the objectives as being:

- The advancement of the Christian Faith in accordance with the doctrines set out therein.
- The relief of persons who are in conditions of need, hardship or distress, aged or sick.
- To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion.

Achievements and performance

General

The Trustees meet every 6 – 8 weeks to ensure that the charity operates in compliance with relevant regulations and guidelines, and charity and company law, as well as overseeing the charity finances, staff and facilities and dealing with any other relevant issues. Between the full Trustees meetings, there are additional meetings to look in greater detail at the assets, compliance, income generation and staff of the organisation and then feedback to a full meeting of the Trustees.

The advancement of the Christian faith in accordance with the doctrines set out therein

Various initiatives have either started or continued during the last financial year to advance the Christian faith. The church has also developed a clear mission statement to communicate why CityCoast Church exists: "Jesus. Becoming like Him. Making Him known. Together."

Since May 2024, Sunday evening services have been held in Worthing. This initiative is to establish a church annex for members of the congregation who live in Worthing, as well as to reach out to the local community.

Our annual Christmas events took place this year incorporating carol services etc.

New believers and other classes have also been held to teach and train new Christians in foundational doctrines and Christian living.

CITYCOAST TRUST

TRUSTEES' REPORT

Online prayer meetings have continued over the last year with regular early morning meetings, both for the local church and to show support for Christians in Ukraine. In addition, a weekly online prayer meeting has continued to pray for the ongoing situation regarding Israel following the attacks there of 7 October 2023. Since September 2024, a weekly church prayer meeting has been running to specifically pray for revival.

The work with children and young people has continued with groups for different ages: CityKids (4 – 11 years), Verve Youth (11 – 16 years) and Verve Young Adults (18 – 25 years). The CityKids teams have also run events for local children at Halloween, Christmas and Easter.

In person and online home groups, where people meet for discipleship, community and mission, continue to meet people's basic pastoral needs. Counselling and prayer have also been available at the end of church services and other times. The digital prayer space also allows people to post prayer requests and praise reports.

The church is part of Brighton and Hove Faith in Action, which aims to promote working together between different faith groups.

The relief of persons who are in conditions of need, hardship, poverty or distress or aged or sick

CityCoast Care oversees projects in the local community. Specifically, Christmas hampers were provided to people living in local hostels.

During the last financial year, the church has continued to run a group for older people in the local community, TeaTimeTalk. Working with another local charity, Time to Talk Befriending, the group provides a free afternoon tea every month. Up to 70 older people take part and feedback has been very positive.

The church has also provided financial support to people in need through its welfare fund. A team has been developed to provide support for people accessing other local initiatives such as food banks and debt advice.

A new initiative has been Red Frogs which works with students in local colleges and universities to reduce loneliness etc. among students.

To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion

CityCoast Centre continues to provide community space, training facilities rooms etc. for meetings/events for local groups, charities, businesses and statutory organisations.

Good relationships continue to be developed facilitating greater partnership working in the community. CityCoast Centre continues to be a useful resource for the wider community, as well as generating income for the organisation.

CITYCOAST TRUST

TRUSTEES' REPORT

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Financial review

During the year the charitable company made an unrestricted surplus of £52,869 (2024 - deficit £2,592) and a restricted deficit of £5,936 (2024 - surplus £1,685) before transfers. The balances available to carry forward to the following year were £3,737 restricted and £1,071,856 unrestricted funds.

Policy on reserves

The charitable company carries out a variety of projects. The directors consider that it would be desirable to have a working reserve equivalent to 3 months expenditure. At the present time funds are fully utilised as they become available. The policy will be reviewed regularly.

CITYCOAST TRUST

TRUSTEES' REPORT

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Citycoast Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 3 December 2025 and signed on its behalf by:



.....

Simon Lewis
Company secretary and trustee

CITYCOAST TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITYCOAST TRUST

I report to the charity Trustees on my examination of the accounts of Citycoast Trust for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's Trustees of Citycoast Trust (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 Citycoast Trust 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 Chartered Institute of Management Accountants, 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 Citycoast Trust 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.



.....
G W Schulz FCMA
Independent Examiners Ltd

3 December 2025

CITYCOAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	344,679	15,108	359,787	315,375
Charitable activities	4	-	-	-	1,044
Other trading activities	5	103,975	-	103,975	114,911
Investment income	6	3,052	-	3,052	690
Total income		<u>451,706</u>	<u>15,108</u>	<u>466,814</u>	<u>432,020</u>
Expenditure on:					
Charitable activities	7	<u>398,837</u>	<u>21,044</u>	<u>419,881</u>	<u>432,927</u>
Total expenditure		<u>398,837</u>	<u>21,044</u>	<u>419,881</u>	<u>432,927</u>
Net income/(expenditure)		<u>52,869</u>	<u>(5,936)</u>	<u>46,933</u>	<u>(907)</u>
Net movement in funds		52,869	(5,936)	46,933	(907)
Reconciliation of funds					
Total funds brought forward		<u>1,018,987</u>	<u>9,673</u>	<u>1,028,660</u>	<u>1,029,567</u>
Total funds carried forward	15	<u><u>1,071,856</u></u>	<u><u>3,737</u></u>	<u><u>1,075,593</u></u>	<u><u>1,028,660</u></u>

The notes on pages 11 to 24 form an integral part of these financial statements.

CITYCOAST TRUST

REGISTERED NUMBER: 05517061 BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	<u>1,208,369</u>	<u>1,240,945</u>
		<u>1,208,369</u>	<u>1,240,945</u>
Current assets			
Stocks		500	500
Debtors	11	7,211	7,867
Cash at bank and in hand		<u>157,932</u>	<u>146,410</u>
		165,643	154,777
Creditors: Amounts falling due within one year	12	<u>(173,808)</u>	<u>(169,576)</u>
Net current liabilities		<u>(8,165)</u>	<u>(14,799)</u>
Total assets less current liabilities		1,200,204	1,226,146
Creditors: Amounts falling due after more than one year	13	<u>(124,611)</u>	<u>(197,486)</u>
Net assets		<u><u>1,075,593</u></u>	<u><u>1,028,660</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		3,737	9,673
Unrestricted income funds			
Unrestricted funds		<u>1,071,856</u>	<u>1,018,987</u>
Total funds	15	<u><u>1,075,593</u></u>	<u><u>1,028,660</u></u>

For the financial year ending 31 March 2025 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 11 to 24 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2025

These financial statements 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.

The financial statements on pages 8 to 24 were approved by the Trustees, and authorised for issue on 3 December 2025 and signed on their behalf by:

.....
Simon Lewis
Company secretary and trustee

The notes on pages 11 to 24 form an integral part of these financial statements.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Citycoast Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	25% on reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations	302,526	15,108	317,634	276,466
Gift aid reclaimed	42,153	-	42,153	38,909
	<u>344,679</u>	<u>15,108</u>	<u>359,787</u>	<u>315,375</u>

4 Income from charitable activities

	Total 2025 £	Total 2024 £
Café	-	1,044

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Property rental income	103,975	103,975	114,911
	<u>103,975</u>	<u>103,975</u>	<u>114,911</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,052	3,052	690

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Gifts and donations		9,285	4,820	14,105	31,309
Purchases		4,221	-	4,221	3,850
Events		8,089	-	8,089	9,759
Premises incl repairs and cleaning		114,995	-	114,995	118,010
Staff accommodation		28,050	-	28,050	31,800
Travel		189	-	189	213
Church department costs		35,711	7,724	43,435	35,356
Bank and mortgage interest		2,028	8,500	10,528	13,439
Bank and finance		2,528	-	2,528	2,918
Training and development		7,380	-	7,380	2,784
Legal and professional fees		5,826	-	5,826	2,083
Equipment		3,326	-	3,326	4,886
Postage, stationery, telephone & office supplies		2,547	-	2,547	2,810
Other items		7,298	-	7,298	6,134
Independent examination		1,680	-	1,680	1,680
Depreciation		32,576	-	32,576	32,576
Staff costs	9	133,108	-	133,108	133,320
		<u>398,837</u>	<u>21,044</u>	<u>419,881</u>	<u>432,927</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8 Trustee and related party transactions

During the year the following Trustees and related parties received remuneration and benefits as employees for the furtherance of the charity's objects:

	Salary	Manse	Pension & Health insurance	2025 £	2024 £
Trustees					
Jamie Harland	21,511	16,800	125	38,436	38,421
	Salary	Manse	Pension & Health insurance	2025 £	2024 £
Related parties					
Ruth Lewis	5,860	-	120	5,980	6,220
Ben Lewis	14,890	11,250	90	26,230	34,963
Victoria Harland	1,456	-	36	1,492	-
	<u>22,206</u>	<u>11,250</u>	<u>246</u>	<u>33,702</u>	<u>41,183</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	128,732	129,787
Social security costs	1,059	615
Pension costs	1,810	1,536
Other staff costs	<u>1,507</u>	<u>1,382</u>
	<u><u>133,108</u></u>	<u><u>133,320</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Evangelism and leadership	6	6
Administration	<u>6</u>	<u>7</u>
	<u><u>12</u></u>	<u><u>13</u></u>

No employee received emoluments of more than £60,000 during the year.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	<u>1,544,890</u>	<u>62,061</u>	<u>1,606,951</u>
At 31 March 2025	<u>1,544,890</u>	<u>62,061</u>	<u>1,606,951</u>
Depreciation			
At 1 April 2024	308,980	57,026	366,006
Charge for the year	<u>30,898</u>	<u>1,678</u>	<u>32,576</u>
At 31 March 2025	<u>339,878</u>	<u>58,704</u>	<u>398,582</u>
Net book value			
At 31 March 2025	<u>1,205,012</u>	<u>3,357</u>	<u>1,208,369</u>
At 31 March 2024	<u>1,235,910</u>	<u>5,035</u>	<u>1,240,945</u>

11 Debtors

	2025 £	2024 £
Prepayments and accrued income	1,420	2,985
Tax recoverable	3,869	3,610
Other debtors	<u>1,922</u>	<u>1,272</u>
	<u>7,211</u>	<u>7,867</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	67,037	58,146
Trade creditors	9,418	8,800
Other taxation and social security	1,607	1,499
Other creditors	1,315	623
Accruals	2,219	2,380
Deferred income	92,212	98,128
	<u>173,808</u>	<u>169,576</u>

13 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	<u>124,611</u>	<u>197,486</u>

Included in the creditors are the following amounts due after more than five years:

	2025	2024
	£	£
After more than five years by instalments	<u>-</u>	<u>16,119</u>

The mortgage, loan and bank overdraft is secured on the freehold building in North Street, Portslade.

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,810 (2024 - £1,536).

Contributions totalling £370 (2024 - £326) were payable to the scheme at the end of the year and are included in creditors.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General Funds	86,765	451,706	(398,837)	139,634
<i>Designated</i>				
Fixed asset fund	930,669	-	-	930,669
Church activities	327	-	-	327
Welfare fund	1,226	-	-	1,226
	<u>932,222</u>	<u>-</u>	<u>-</u>	<u>932,222</u>
Total unrestricted funds	<u>1,018,987</u>	<u>451,706</u>	<u>(398,837)</u>	<u>1,071,856</u>
Restricted funds				
Building fund	-	8,500	(8,500)	-
Barista machine	-	1,069	-	1,069
Overseas missions and trips	1,410	240	-	1,650
Minibus fund	250	-	-	250
Church planting	3,220	1,235	(3,920)	535
CityCoast Care	4,793	3,164	(7,724)	233
Off the Fence	-	900	(900)	-
	<u>9,673</u>	<u>15,108</u>	<u>(21,044)</u>	<u>3,737</u>
Total funds	<u>1,028,660</u>	<u>466,814</u>	<u>(419,881)</u>	<u>1,075,593</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Designated funds:

The designated fixed asset fund represents an element of the tangible fixed assets of the company without which the charity could not continue to operate.

Restricted funds:

The overseas missions and trips fund was created to provide resources to be used for overseas mission trips, especially in India and Nepal.

The Tea Time Talk fund represents amounts given specifically to support the initiative working in collaboration with Time to Talk Befriending.

The CityCoast Care fund represents amounts given to develop and oversee projects in the local community.

The Ukraine Crisis fund was an offering to help the humanitarian crisis in Ukraine as a result of the war.

The Off the Fence fund represents amounts given by members of the congregation to specifically be donated to the local charity of the same name, whose vision is to end social and spiritual poverty in Brighton and Hove.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	89,357	421,162	(423,754)	86,765
<i>Designated</i>				
Fixed asset fund	930,669	-	-	930,669
Church activities	327	-	-	327
Welfare fund	1,226	-	-	1,226
	<u>932,222</u>	<u>-</u>	<u>-</u>	<u>932,222</u>
Total unrestricted funds	<u>1,021,579</u>	<u>421,162</u>	<u>(423,754)</u>	<u>1,018,987</u>
Restricted funds				
Building fund	-	803	(803)	-
Lifetime Wealthcourse	-	457	(457)	-
Israel	-	1,045	(1,045)	-
Overseas missions and trips	1,170	240	-	1,410
Minibus fund	250	-	-	250
Church planting	60	3,360	(200)	3,220
Tea Time Talk fund	200	-	(200)	-
CityCoast Care	6,308	2,545	(4,060)	4,793
Ukraine Crisis	-	50	(50)	-
Off the Fence	-	2,358	(2,358)	-
	<u>7,988</u>	<u>10,858</u>	<u>(9,173)</u>	<u>9,673</u>
Total funds	<u>1,029,567</u>	<u>432,020</u>	<u>(432,927)</u>	<u>1,028,660</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	277,700	930,669	-	1,208,369
Current assets	160,353	1,553	3,737	165,643
Current liabilities	(173,808)	-	-	(173,808)
Creditors over 1 year	(124,611)	-	-	(124,611)
Total net assets	<u>139,634</u>	<u>932,222</u>	<u>3,737</u>	<u>1,075,593</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	310,276	930,669	-	1,240,945
Current assets	143,550	1,553	9,673	154,776
Current liabilities	(169,575)	-	-	(169,575)
Creditors over 1 year	(197,486)	-	-	(197,486)
Total net assets	<u>86,765</u>	<u>932,222</u>	<u>9,673</u>	<u>1,028,660</u>

CITYCOAST TRUST

England & Wales - Charity number 1111355

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Citycoast Trust

(A company limited by guarantee)

Charity registration number: 1111355

Company registration number: 05517061

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Bosham, Chichester
West Sussex
PO18 8NF

CITYCOAST TRUST

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 22

CITYCOAST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Simon Lewis Colin Spicer Jamie Harland Jarrod Kelly (resigned 31 July 2023) Claire Howarth (appointed 27 June 2022)
Secretary	Simon Lewis
Charity Registration Number	1111355
Company Registration Number	05517061
Registered Office	The charity is incorporated in England. North Street Hove Brighton East Sussex BN41 1DG
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Bosham, Chichester West Sussex PO18 8NF
Bankers	Lloyds Bank plc 57-58 Station Road Portslade East Sussex BN41 1DF

CITYCOAST TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Objectives and activities

Structure, governance and management

Nature of governing document

Citycoast Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Recruitment and appointment of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Induction and training of Trustees

Each new director is provided with the relevant Charity Commission publications, a copy of the constitution and at a meeting with the Chairman fully briefed on the operation of the company and the responsibility of the directors.

Organisational structure

The charitable company is based in Portslade, Brighton and works in the catchment area of Brighton and Hove. The directors facilitate the work through regional house groups as well as through community based projects which include working with youth, young adults and children.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objects and aims

The charitable company is the administrative vehicle for the activities of Citycoast Trust.

The charitable company is a non-governmental, non-political organisation formed in September, 2005.

The Articles of Association define the objectives as being:

- The advancement of the Christian Faith in accordance with the doctrines set out therein.
- The relief of persons who are in conditions of need, hardship or distress, aged or sick.
- To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion.

CITYCOAST TRUST

TRUSTEES' REPORT

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

General

The Trustees meet every 6 – 8 weeks to ensure that the charity operates in compliance with relevant regulations and guidelines, and charity and company law, as well as overseeing the charity finances, staff and facilities and dealing with any other relevant issues. Between the full Trustees meetings, sub-committees meet to look in greater detail at the assets and staff of the organisation and then feedback to a full meeting of the Trustees.

The advancement of the Christian faith in accordance with the doctrines set out therein

Various initiatives have either started or continued during the last financial year to advance the Christian faith.

The Alpha Course was run, both in person and online, from September to December 2022. Over 50 people attended the course which provided people the opportunity to explore and develop their faith. The course also provided opportunities for friendships to be developed and community strengthened.

Our annual Christmas events took place this year incorporating carol services etc.

New believers classes have also been held to teach and train new Christians in foundational doctrines and Christian living.

Prayer meetings have continued over the last year with regular early morning meetings on Zoom, both for the local church and to show support for Christians in Ukraine.

The work with children and young people has continued with groups for different ages: CityKids (2 – 11 years), Verve Youth (11 – 18 years) and Verve Young Adults (18 – 25 years). The CityKids teams have also run events for local children at Halloween, Christmas and Easter.

In person and online home groups, where people meet to develop relationships and their faith, continue to meet people's basic pastoral needs. Counselling and prayer have also been available at the end of church services and other times.

CityCoast Church held a worship service in Worthing as it aims to establish a church in this nearby town.

The church is part of Brighton and Hove Faith in Action, which aims to promote working together between different faith groups.

CITYCOAST TRUST

TRUSTEES' REPORT

The relief of persons who are in conditions of need, hardship, poverty or distress or aged or sick

CityCoast Care oversees projects in the local community. Specifically, Christmas hampers were provided to both men and women living in local hostels. Also, a playground refurbishment project improved the play facilities at a local school attended by children with special educational needs.

During the last financial year, the church has seen growth in its group for older people in the local community, TeaTimeTalk. Working with another local charity, Time to Talk Befriending, the group provides a free afternoon tea every month. Up to 70 older people take part and feedback has been very positive.

The church has also provided financial support to people in need through its welfare fund.

To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion

CityCoast Centre continues to provide community space, training facilities rooms etc. for meetings/events for local groups, charities, businesses and statutory organisations.

Good relationships continue to be developed facilitating greater partnership working in the community. CityCoast Centre continues to be a useful resource for the wider community, as well as generating income for the organisation.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Financial review

During the year the charitable company made an unrestricted surplus of £23,313 (2022 - £32,654) and a restricted deficit of £8,161 (2022 - surplus £8,893) before transfers. The balances available to carry forward to the following year were £7,988 restricted and £1,021,579 unrestricted funds.

Policy on reserves

The charitable company carries out a variety of projects. The directors consider that it would be desirable to have a working reserve equivalent to 3 months expenditure. At the present time funds are fully utilised as they become available. The policy will be reviewed regularly.

CITYCOAST TRUST

TRUSTEES' REPORT

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Citycoast Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 18 November 2023 and signed on its behalf by:

Simon Lewis

.....
Simon Lewis
Company secretary and trustee

CITYCOAST TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITYCOAST TRUST

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 22.

Responsibilities and basis of report

As the charity's Trustees of Citycoast Trust (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 Citycoast Trust 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 Chartered Institute of Management Accountants, 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 Citycoast Trust 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.



.....
G W Schulz ACMA
Independent Examiners Ltd

18 November 2023

CITYCOAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	305,028	67,709	372,737	356,324
Charitable activities	4	14	-	14	23,946
Other trading activities	5	<u>111,973</u>	<u>-</u>	<u>111,973</u>	<u>90,007</u>
Total income		417,015	67,709	484,724	470,277
Expenditure on:					
Charitable activities	6	<u>393,702</u>	<u>75,870</u>	<u>469,572</u>	<u>428,730</u>
Net income/(expenditure)		23,313	(8,161)	15,152	41,547
Transfers between funds		<u>(8,406)</u>	<u>8,406</u>	<u>-</u>	<u>-</u>
Net movement in funds		14,907	245	15,152	41,547
Reconciliation of funds					
Total funds brought forward		<u>1,006,672</u>	<u>7,743</u>	<u>1,014,415</u>	<u>972,868</u>
Total funds carried forward	14	<u><u>1,021,579</u></u>	<u><u>7,988</u></u>	<u><u>1,029,567</u></u>	<u><u>1,014,415</u></u>

The notes on pages 10 to 22 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>1,273,521</u>	<u>1,303,025</u>
		<u>1,273,521</u>	<u>1,303,025</u>
Current assets			
Stocks		500	500
Debtors	10	5,565	8,612
Cash at bank and in hand		<u>86,170</u>	<u>97,716</u>
		92,235	106,828
Creditors: Amounts falling due within one year	11	<u>(80,558)</u>	<u>(78,729)</u>
Net current assets		<u>11,677</u>	<u>28,099</u>
Total assets less current liabilities		1,285,198	1,331,124
Creditors: Amounts falling due after more than one year	12	<u>(255,631)</u>	<u>(316,709)</u>
Net assets		<u><u>1,029,567</u></u>	<u><u>1,014,415</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,988	7,743
Unrestricted income funds			
Unrestricted funds		<u>1,021,579</u>	<u>1,006,672</u>
Total funds	14	<u><u>1,029,567</u></u>	<u><u>1,014,415</u></u>

For the financial year ending 31 March 2023 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

The notes on pages 10 to 22 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2023

The financial statements on pages 7 to 22 were approved by the Trustees, and authorised for issue on 18 November 2023 and signed on their behalf by:

Simon Lewis

.....
Simon Lewis
Company secretary and trustee

The notes on pages 10 to 22 form an integral part of these financial statements.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Citycoast Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	25% on reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	235,602	67,709	303,311	313,351
Legacies	29,778	-	29,778	-
Gift aid reclaimed	39,648	-	39,648	41,128
Grants, including capital grants;				
Grants	-	-	-	1,845
	<u>305,028</u>	<u>67,709</u>	<u>372,737</u>	<u>356,324</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Pre-school income	-	-	23,946
Café	14	14	-
	<u>14</u>	<u>14</u>	<u>23,946</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Property rental income	111,973	111,973	90,007
	<u>111,973</u>	<u>111,973</u>	<u>90,007</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Gifts and donations		2,632	70,745	73,377	15,137
Purchases		4,488	-	4,488	1,338
Events		10,530	-	10,530	11,835
Premises incl repairs and cleaning		90,674	-	90,674	84,886
Staff accommodation		26,800	-	26,800	16,800
Travel		53	-	53	88
Church department costs		24,938	5,125	30,063	30,540
Pre-school costs		-	-	-	3,875
Bank and mortgage interest		16,195	-	16,195	18,866
Bank and finance		2,706	-	2,706	2,780
Covenant seed to INC Europe		8,977	-	8,977	9,950
Training and development		3,589	-	3,589	5,373
Legal and professional fees		1,986	-	1,986	3,264
Equipment		10,095	-	10,095	11,350
Postage, stationery, telephone & office supplies		4,294	-	4,294	4,147
Other items		6,085	-	6,085	5,460
Independent examination		1,620	-	1,620	1,620
Depreciation		32,228	-	32,228	32,671
Staff costs	8	145,812	-	145,812	168,750
		<u>393,702</u>	<u>75,870</u>	<u>469,572</u>	<u>428,730</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7 Trustee and related party transactions

During the year the following Trustees and related parties received remuneration and benefits as employees for the furtherance of the charity's objects:

	Salary	Manse	Pension & Health insurance	2023 £	2022 £
Trustees					
Jamie Harland	19,700	16,800	110	36,610	37,014
Simon Lewis	5,634	-	92	5,726	7,608
	<u>25,334</u>	<u>16,800</u>	<u>202</u>	<u>42,336</u>	<u>44,622</u>

	Salary	Manse	Pension & Health insurance	2023 £	2022 £
Related parties					
Ruth Lewis	5,580	-	110	5,690	5,690
Amy Lewis	8,151	-	110	8,261	8,010
Ben Lewis	16,966	10,000	110	27,076	8,373
	<u>30,697</u>	<u>10,000</u>	<u>330</u>	<u>41,027</u>	<u>22,073</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	142,357	164,091
Social security costs	399	1,398
Pension costs	1,466	1,598
Other staff costs	1,590	1,663
	<u>145,812</u>	<u>168,750</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Evangelism and leadership	7	7
Administration	7	7
Pre-school	-	3
	<u>14</u>	<u>17</u>

No employee received emoluments of more than £60,000 during the year.

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	1,544,890	59,337	1,604,227
Additions	<u>-</u>	<u>2,724</u>	<u>2,724</u>
At 31 March 2023	<u>1,544,890</u>	<u>62,061</u>	<u>1,606,951</u>
Depreciation			
At 1 April 2022	247,184	54,018	301,202
Charge for the year	<u>30,898</u>	<u>1,330</u>	<u>32,228</u>
At 31 March 2023	<u>278,082</u>	<u>55,348</u>	<u>333,430</u>
Net book value			
At 31 March 2023	<u>1,266,808</u>	<u>6,713</u>	<u>1,273,521</u>
At 31 March 2022	<u>1,297,706</u>	<u>5,319</u>	<u>1,303,025</u>

10 Debtors

	2023 £	2022 £
Prepayments and accrued income	-	2,397
Tax recoverable	3,389	2,946
Other debtors	<u>2,176</u>	<u>3,269</u>
	<u>5,565</u>	<u>8,612</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	61,078	58,342
Trade creditors	7,914	9,917
Other taxation and social security	1,074	2,052
Other creditors	544	484
Accruals	9,948	7,934
	<u>80,558</u>	<u>78,729</u>

12 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>255,631</u>	<u>316,709</u>

Included in the creditors are the following amounts due after more than five years:

	2023 £	2022 £
After more than five years by instalments	<u>24,726</u>	<u>21,467</u>

The mortgage, loan and bank overdraft is secured on the freehold building in North Street, Portslade.

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,466 (2022 - £1,598).

Contributions totalling £293 (2022 - £236) were payable to the scheme at the end of the year and are included in creditors.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	74,450	417,015	(393,702)	(8,406)	89,357
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	1,226	-	-	-	1,226
	<u>932,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>932,222</u>
Total unrestricted funds	<u>1,006,672</u>	<u>417,015</u>	<u>(393,702)</u>	<u>(8,406)</u>	<u>1,021,579</u>
Restricted funds					
Overseas missions and trips	890	280	-	-	1,170
Minibus fund	250	-	-	-	250
Church planting	720	360	(1,020)	-	60
Tea Time Talk fund	1,750	20	(1,570)	-	200
CityCoast Care	4,133	6,267	(4,092)	-	6,308
Ukraine Crisis	-	1,428	(1,428)	-	-
Playground Project	-	58,192	(66,598)	8,406	-
Off the Fence	-	1,162	(1,162)	-	-
	<u>7,743</u>	<u>67,709</u>	<u>(75,870)</u>	<u>8,406</u>	<u>7,988</u>
Total funds	<u>1,014,415</u>	<u>484,724</u>	<u>(469,572)</u>	<u>-</u>	<u>1,029,567</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Designated funds:

The designated fixed asset fund represents an element of the tangible fixed assets of the company without which the charity could not continue to operate.

Restricted funds:

The overseas missions and trips fund was created to provide resources to be used for overseas mission trips, especially in India and Nepal.

The Tea Time Talk fund represents amounts given specifically to support the initiative working in collaboration with Time to Talk Befriending.

The CityCoast Care fund represents amounts given to develop and oversee projects in the local community.

The Ukraine Crisis fund was an offering to help the humanitarian crisis in Ukraine as a result of the war.

The Playground Project fund represents amounts given by members of the congregation to refurbish play facilities at a local school attended by children with special educational needs.

The Off the Fence fund represents amounts given by members of the congregation to specifically be donated to the local charity of the same name, whose vision is to end social and spiritual poverty in Brighton and Hove.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	36,346	437,526	(405,734)	6,312	74,450
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	364	2,400	(1,538)	-	1,226
	<u>931,360</u>	<u>2,400</u>	<u>(1,538)</u>	<u>-</u>	<u>932,222</u>
Total unrestricted funds	<u>967,706</u>	<u>439,926</u>	<u>(407,272)</u>	<u>6,312</u>	<u>1,006,672</u>
Restricted funds					
Pre-school fundraising	386	-	(386)	-	-
Overseas missions and trips	410	480	-	-	890
Other outreach projects	24	-	-	(24)	-
Minibus fund	250	-	-	-	250
Covid 19	82	-	(78)	(4)	-
Church planting	360	360	-	-	720
Welfare fund	1,350	900	(1,860)	(390)	-
Tea Time Talk fund	2,300	-	(550)	-	1,750
Studio	-	6,312	-	(6,312)	-
Pre-School Closure	-	1,083	(1,083)	-	-
CityCoast Care	-	10,605	(6,890)	418	4,133
Ukraine Crisis	-	10,611	(10,611)	-	-
	<u>5,162</u>	<u>30,351</u>	<u>(21,458)</u>	<u>(6,312)</u>	<u>7,743</u>
Total funds	<u>972,868</u>	<u>470,277</u>	<u>(428,730)</u>	<u>-</u>	<u>1,014,415</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	342,852	930,669	-	1,273,521
Current assets	82,694	1,553	7,988	92,235
Current liabilities	(80,558)	-	-	(80,558)
Creditors over 1 year	<u>(255,631)</u>	<u>-</u>	<u>-</u>	<u>(255,631)</u>
Total net assets	<u>89,357</u>	<u>932,222</u>	<u>7,988</u>	<u>1,029,567</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	372,356	930,669	-	1,303,025
Current assets	97,532	1,553	7,743	106,828
Current liabilities	(78,729)	-	-	(78,729)
Creditors over 1 year	<u>(316,709)</u>	<u>-</u>	<u>-</u>	<u>(316,709)</u>
Total net assets	<u>74,450</u>	<u>932,222</u>	<u>7,743</u>	<u>1,014,415</u>

CITYCOAST TRUST

England & Wales - Charity number 1111355

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Citycoast Trust

(A company limited by guarantee)

Charity registration number: 1111355

Company registration number: 05517061

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Bosham, Chichester
West Sussex
PO18 8NF

CITYCOAST TRUST

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 22

CITYCOAST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Simon Lewis Colin Spicer Jamie Harland Jarrod Kelly (resigned 31 July 2023) Claire Howarth (appointed 27 June 2022)
Secretary	Simon Lewis
Charity Registration Number	1111355
Company Registration Number	05517061
Registered Office	The charity is incorporated in England. North Street Hove Brighton East Sussex BN41 1DG
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Bosham, Chichester West Sussex PO18 8NF
Bankers	Lloyds Bank plc 57-58 Station Road Portslade East Sussex BN41 1DF

CITYCOAST TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Objectives and activities

Structure, governance and management

Nature of governing document

Citycoast Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Recruitment and appointment of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Induction and training of Trustees

Each new director is provided with the relevant Charity Commission publications, a copy of the constitution and at a meeting with the Chairman fully briefed on the operation of the company and the responsibility of the directors.

Organisational structure

The charitable company is based in Portslade, Brighton and works in the catchment area of Brighton and Hove. The directors facilitate the work through regional house groups as well as through community based projects which include working with youth, young adults and children.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objects and aims

The charitable company is the administrative vehicle for the activities of Citycoast Trust.

The charitable company is a non-governmental, non-political organisation formed in September, 2005.

The Articles of Association define the objectives as being:

- The advancement of the Christian Faith in accordance with the doctrines set out therein.
- The relief of persons who are in conditions of need, hardship or distress, aged or sick.
- To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion.

CITYCOAST TRUST

TRUSTEES' REPORT

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

General

The Trustees meet every 6 – 8 weeks to ensure that the charity operates in compliance with relevant regulations and guidelines, and charity and company law, as well as overseeing the charity finances, staff and facilities and dealing with any other relevant issues. Between the full Trustees meetings, sub-committees meet to look in greater detail at the assets and staff of the organisation and then feedback to a full meeting of the Trustees.

The advancement of the Christian faith in accordance with the doctrines set out therein

Various initiatives have either started or continued during the last financial year to advance the Christian faith.

The Alpha Course was run, both in person and online, from September to December 2022. Over 50 people attended the course which provided people the opportunity to explore and develop their faith. The course also provided opportunities for friendships to be developed and community strengthened.

Our annual Christmas events took place this year incorporating carol services etc.

New believers classes have also been held to teach and train new Christians in foundational doctrines and Christian living.

Prayer meetings have continued over the last year with regular early morning meetings on Zoom, both for the local church and to show support for Christians in Ukraine.

The work with children and young people has continued with groups for different ages: CityKids (2 – 11 years), Verve Youth (11 – 18 years) and Verve Young Adults (18 – 25 years). The CityKids teams have also run events for local children at Halloween, Christmas and Easter.

In person and online home groups, where people meet to develop relationships and their faith, continue to meet people's basic pastoral needs. Counselling and prayer have also been available at the end of church services and other times.

CityCoast Church held a worship service in Worthing as it aims to establish a church in this nearby town.

The church is part of Brighton and Hove Faith in Action, which aims to promote working together between different faith groups.

CITYCOAST TRUST

TRUSTEES' REPORT

The relief of persons who are in conditions of need, hardship, poverty or distress or aged or sick

CityCoast Care oversees projects in the local community. Specifically, Christmas hampers were provided to both men and women living in local hostels. Also, a playground refurbishment project improved the play facilities at a local school attended by children with special educational needs.

During the last financial year, the church has seen growth in its group for older people in the local community, TeaTimeTalk. Working with another local charity, Time to Talk Befriending, the group provides a free afternoon tea every month. Up to 70 older people take part and feedback has been very positive.

The church has also provided financial support to people in need through its welfare fund.

To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion

CityCoast Centre continues to provide community space, training facilities rooms etc. for meetings/events for local groups, charities, businesses and statutory organisations.

Good relationships continue to be developed facilitating greater partnership working in the community. CityCoast Centre continues to be a useful resource for the wider community, as well as generating income for the organisation.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Financial review

During the year the charitable company made an unrestricted surplus of £23,313 (2022 - £32,654) and a restricted deficit of £8,161 (2022 - surplus £8,893) before transfers. The balances available to carry forward to the following year were £7,988 restricted and £1,021,579 unrestricted funds.

Policy on reserves

The charitable company carries out a variety of projects. The directors consider that it would be desirable to have a working reserve equivalent to 3 months expenditure. At the present time funds are fully utilised as they become available. The policy will be reviewed regularly.

CITYCOAST TRUST

TRUSTEES' REPORT

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Citycoast Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 18 November 2023 and signed on its behalf by:

Simon Lewis

.....
Simon Lewis
Company secretary and trustee

CITYCOAST TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITYCOAST TRUST

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 22.

Responsibilities and basis of report

As the charity's Trustees of Citycoast Trust (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 Citycoast Trust 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 Chartered Institute of Management Accountants, 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 Citycoast Trust 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.



.....
G W Schulz ACMA
Independent Examiners Ltd

18 November 2023

CITYCOAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	305,028	67,709	372,737	356,324
Charitable activities	4	14	-	14	23,946
Other trading activities	5	<u>111,973</u>	<u>-</u>	<u>111,973</u>	<u>90,007</u>
Total income		417,015	67,709	484,724	470,277
Expenditure on:					
Charitable activities	6	<u>393,702</u>	<u>75,870</u>	<u>469,572</u>	<u>428,730</u>
Net income/(expenditure)		23,313	(8,161)	15,152	41,547
Transfers between funds		<u>(8,406)</u>	<u>8,406</u>	<u>-</u>	<u>-</u>
Net movement in funds		14,907	245	15,152	41,547
Reconciliation of funds					
Total funds brought forward		<u>1,006,672</u>	<u>7,743</u>	<u>1,014,415</u>	<u>972,868</u>
Total funds carried forward	14	<u><u>1,021,579</u></u>	<u><u>7,988</u></u>	<u><u>1,029,567</u></u>	<u><u>1,014,415</u></u>

The notes on pages 10 to 22 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>1,273,521</u>	<u>1,303,025</u>
		<u>1,273,521</u>	<u>1,303,025</u>
Current assets			
Stocks		500	500
Debtors	10	5,565	8,612
Cash at bank and in hand		<u>86,170</u>	<u>97,716</u>
		92,235	106,828
Creditors: Amounts falling due within one year	11	<u>(80,558)</u>	<u>(78,729)</u>
Net current assets		<u>11,677</u>	<u>28,099</u>
Total assets less current liabilities		1,285,198	1,331,124
Creditors: Amounts falling due after more than one year	12	<u>(255,631)</u>	<u>(316,709)</u>
Net assets		<u><u>1,029,567</u></u>	<u><u>1,014,415</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,988	7,743
Unrestricted income funds			
Unrestricted funds		<u>1,021,579</u>	<u>1,006,672</u>
Total funds	14	<u><u>1,029,567</u></u>	<u><u>1,014,415</u></u>

For the financial year ending 31 March 2023 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

The notes on pages 10 to 22 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2023

The financial statements on pages 7 to 22 were approved by the Trustees, and authorised for issue on 18 November 2023 and signed on their behalf by:

Simon Lewis

.....
Simon Lewis
Company secretary and trustee

The notes on pages 10 to 22 form an integral part of these financial statements.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Citycoast Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	25% on reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	235,602	67,709	303,311	313,351
Legacies	29,778	-	29,778	-
Gift aid reclaimed	39,648	-	39,648	41,128
Grants, including capital grants;				
Grants	-	-	-	1,845
	<u>305,028</u>	<u>67,709</u>	<u>372,737</u>	<u>356,324</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Pre-school income	-	-	23,946
Café	14	14	-
	<u>14</u>	<u>14</u>	<u>23,946</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Property rental income	111,973	111,973	90,007
	<u>111,973</u>	<u>111,973</u>	<u>90,007</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Gifts and donations		2,632	70,745	73,377	15,137
Purchases		4,488	-	4,488	1,338
Events		10,530	-	10,530	11,835
Premises incl repairs and cleaning		90,674	-	90,674	84,886
Staff accommodation		26,800	-	26,800	16,800
Travel		53	-	53	88
Church department costs		24,938	5,125	30,063	30,540
Pre-school costs		-	-	-	3,875
Bank and mortgage interest		16,195	-	16,195	18,866
Bank and finance		2,706	-	2,706	2,780
Covenant seed to INC Europe		8,977	-	8,977	9,950
Training and development		3,589	-	3,589	5,373
Legal and professional fees		1,986	-	1,986	3,264
Equipment		10,095	-	10,095	11,350
Postage, stationery, telephone & office supplies		4,294	-	4,294	4,147
Other items		6,085	-	6,085	5,460
Independent examination		1,620	-	1,620	1,620
Depreciation		32,228	-	32,228	32,671
Staff costs	8	145,812	-	145,812	168,750
		<u>393,702</u>	<u>75,870</u>	<u>469,572</u>	<u>428,730</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7 Trustee and related party transactions

During the year the following Trustees and related parties received remuneration and benefits as employees for the furtherance of the charity's objects:

	Salary	Manse	Pension & Health insurance	2023 £	2022 £
Trustees					
Jamie Harland	19,700	16,800	110	36,610	37,014
Simon Lewis	<u>5,634</u>	<u>-</u>	<u>92</u>	<u>5,726</u>	<u>7,608</u>
	<u>25,334</u>	<u>16,800</u>	<u>202</u>	<u>42,336</u>	<u>44,622</u>

	Salary	Manse	Pension & Health insurance	2023 £	2022 £
Related parties					
Ruth Lewis	5,580	-	110	5,690	5,690
Amy Lewis	8,151	-	110	8,261	8,010
Ben Lewis	<u>16,966</u>	<u>10,000</u>	<u>110</u>	<u>27,076</u>	<u>8,373</u>
	<u>30,697</u>	<u>10,000</u>	<u>330</u>	<u>41,027</u>	<u>22,073</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	142,357	164,091
Social security costs	399	1,398
Pension costs	1,466	1,598
Other staff costs	<u>1,590</u>	<u>1,663</u>
	<u>145,812</u>	<u>168,750</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Evangelism and leadership	7	7
Administration	7	7
Pre-school	-	3
	<u>14</u>	<u>17</u>

No employee received emoluments of more than £60,000 during the year.

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	1,544,890	59,337	1,604,227
Additions	-	2,724	2,724
At 31 March 2023	<u>1,544,890</u>	<u>62,061</u>	<u>1,606,951</u>
Depreciation			
At 1 April 2022	247,184	54,018	301,202
Charge for the year	<u>30,898</u>	<u>1,330</u>	<u>32,228</u>
At 31 March 2023	<u>278,082</u>	<u>55,348</u>	<u>333,430</u>
Net book value			
At 31 March 2023	<u>1,266,808</u>	<u>6,713</u>	<u>1,273,521</u>
At 31 March 2022	<u>1,297,706</u>	<u>5,319</u>	<u>1,303,025</u>

10 Debtors

	2023 £	2022 £
Prepayments and accrued income	-	2,397
Tax recoverable	3,389	2,946
Other debtors	<u>2,176</u>	<u>3,269</u>
	<u>5,565</u>	<u>8,612</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	61,078	58,342
Trade creditors	7,914	9,917
Other taxation and social security	1,074	2,052
Other creditors	544	484
Accruals	9,948	7,934
	<u>80,558</u>	<u>78,729</u>

12 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>255,631</u>	<u>316,709</u>

Included in the creditors are the following amounts due after more than five years:

	2023 £	2022 £
After more than five years by instalments	<u>24,726</u>	<u>21,467</u>

The mortgage, loan and bank overdraft is secured on the freehold building in North Street, Portslade.

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,466 (2022 - £1,598).

Contributions totalling £293 (2022 - £236) were payable to the scheme at the end of the year and are included in creditors.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	74,450	417,015	(393,702)	(8,406)	89,357
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	1,226	-	-	-	1,226
	<u>932,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>932,222</u>
Total unrestricted funds	<u>1,006,672</u>	<u>417,015</u>	<u>(393,702)</u>	<u>(8,406)</u>	<u>1,021,579</u>
Restricted funds					
Overseas missions and trips	890	280	-	-	1,170
Minibus fund	250	-	-	-	250
Church planting	720	360	(1,020)	-	60
Tea Time Talk fund	1,750	20	(1,570)	-	200
CityCoast Care	4,133	6,267	(4,092)	-	6,308
Ukraine Crisis	-	1,428	(1,428)	-	-
Playground Project	-	58,192	(66,598)	8,406	-
Off the Fence	-	1,162	(1,162)	-	-
	<u>7,743</u>	<u>67,709</u>	<u>(75,870)</u>	<u>8,406</u>	<u>7,988</u>
Total funds	<u>1,014,415</u>	<u>484,724</u>	<u>(469,572)</u>	<u>-</u>	<u>1,029,567</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Designated funds:

The designated fixed asset fund represents an element of the tangible fixed assets of the company without which the charity could not continue to operate.

Restricted funds:

The overseas missions and trips fund was created to provide resources to be used for overseas mission trips, especially in India and Nepal.

The Tea Time Talk fund represents amounts given specifically to support the initiative working in collaboration with Time to Talk Befriending.

The CityCoast Care fund represents amounts given to develop and oversee projects in the local community.

The Ukraine Crisis fund was an offering to help the humanitarian crisis in Ukraine as a result of the war.

The Playground Project fund represents amounts given by members of the congregation to refurbish play facilities at a local school attended by children with special educational needs.

The Off the Fence fund represents amounts given by members of the congregation to specifically be donated to the local charity of the same name, whose vision is to end social and spiritual poverty in Brighton and Hove.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	36,346	437,526	(405,734)	6,312	74,450
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	364	2,400	(1,538)	-	1,226
	<u>931,360</u>	<u>2,400</u>	<u>(1,538)</u>	<u>-</u>	<u>932,222</u>
Total unrestricted funds	<u>967,706</u>	<u>439,926</u>	<u>(407,272)</u>	<u>6,312</u>	<u>1,006,672</u>
Restricted funds					
Pre-school fundraising	386	-	(386)	-	-
Overseas missions and trips	410	480	-	-	890
Other outreach projects	24	-	-	(24)	-
Minibus fund	250	-	-	-	250
Covid 19	82	-	(78)	(4)	-
Church planting	360	360	-	-	720
Welfare fund	1,350	900	(1,860)	(390)	-
Tea Time Talk fund	2,300	-	(550)	-	1,750
Studio	-	6,312	-	(6,312)	-
Pre-School Closure	-	1,083	(1,083)	-	-
CityCoast Care	-	10,605	(6,890)	418	4,133
Ukraine Crisis	-	10,611	(10,611)	-	-
	<u>5,162</u>	<u>30,351</u>	<u>(21,458)</u>	<u>(6,312)</u>	<u>7,743</u>
Total funds	<u>972,868</u>	<u>470,277</u>	<u>(428,730)</u>	<u>-</u>	<u>1,014,415</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	342,852	930,669	-	1,273,521
Current assets	82,694	1,553	7,988	92,235
Current liabilities	(80,558)	-	-	(80,558)
Creditors over 1 year	<u>(255,631)</u>	<u>-</u>	<u>-</u>	<u>(255,631)</u>
Total net assets	<u>89,357</u>	<u>932,222</u>	<u>7,988</u>	<u>1,029,567</u>
				Total funds at 31 March 2022
	General	Designated	Restricted funds	
	£	£	£	£
Tangible fixed assets	372,356	930,669	-	1,303,025
Current assets	97,532	1,553	7,743	106,828
Current liabilities	(78,729)	-	-	(78,729)
Creditors over 1 year	<u>(316,709)</u>	<u>-</u>	<u>-</u>	<u>(316,709)</u>
Total net assets	<u>74,450</u>	<u>932,222</u>	<u>7,743</u>	<u>1,014,415</u>

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Citycoast Trust

(A company limited by guarantee)

Charity registration number: 1111355

Company registration number: 05517061

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Bosham, Chichester
West Sussex
PO18 8NF

CITYCOAST TRUST

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 23

CITYCOAST TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Simon Lewis Colin Spicer Jamie Harland Jarrod Kelly Claire Howarth (appointed 22 June 2022)
Secretary	Simon Lewis
Charity Registration Number	1111355
Company Registration Number	05517061
Registered Office	The charity is incorporated in England. North Street Hove Brighton East Sussex BN41 1DG
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Bosham, Chichester West Sussex PO18 8NF
Bankers	Lloyds Bank plc 57-58 Station Road Portslade East Sussex BN41 1DF

CITYCOAST TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Structure, governance and management

Nature of governing document

Citycoast Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Recruitment and appointment of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Induction and training of Trustees

Each new director is provided with the relevant Charity Commission publications, a copy of the constitution and at a meeting with the Chairman fully briefed on the operation of the company and the responsibility of the directors.

Organisational structure

The charitable company is based in Portslade, Brighton and works in the catchment area of Brighton and Hove. The directors facilitate the work through regional house groups as well as through community based projects which include working with youth, young adults and children.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objects and aims

The charitable company is the administrative vehicle for the activities of Citycoast Trust.

The charitable company is a non-governmental, non-political organisation formed in September, 2005.

The Articles of Association define the objectives as being:

- The advancement of the Christian Faith in accordance with the doctrines set out therein.
- The relief of persons who are in conditions of need, hardship or distress, aged or sick.
- To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion.

CITYCOAST TRUST

TRUSTEES' REPORT

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

General

The Trustees meet every 4 – 6 weeks to ensure that the charity operates in compliance with relevant regulations and guidelines, and charity and company law, as well as overseeing the charity finances, staff and facilities and dealing with any other relevant issues. Between the full Trustees meetings, sub-committees meet to look in greater detail at the assets and staff of the organisation and then feedback to a full meeting of the Trustees.

During the last financial year, CityCoast Church continued to operate in line with the government's COVID-19 restrictions and guidelines. Online services and groups were held as an alternative means for forwarding the vision of the organisation, while still meeting in person with restrictions in place at any given time. Despite the pandemic, new people have joined the church, although overall attendance is lower than it was pre-pandemic (March 2020).

The advancement of the Christian faith in accordance with the doctrines set out therein

Various initiatives have either started or continued during the last financial year to advance the Christian faith.

The Alpha Course was run, both in person and online, from September to December 2021. Over 150 people attended the course which provided people the opportunity to explore and develop their faith. The course also provided opportunities for friendships to be developed and community strengthened after pandemic restrictions had been reduced.

Our annual Christmas events took place this year incorporating carol services etc.

New Christians' classes have also been held to teach and train new Christians in foundational doctrines and Christian living.

Prayer meetings have continued over the last year with regular early morning meetings on Zoom.

The work with children and young people has continued, despite the pandemic, with groups for different ages: CityKids (2 – 11 years), Verve Youth (11 – 18 years) and Verve Young Adults (18 – 30 years).

In person and online home groups, where people meet to develop relationships and their faith, continue to meet people's basic pastoral needs. In person and online counselling and prayer have also been available.

CITYCOAST TRUST

TRUSTEES' REPORT

The church is part of Brighton and Hove Faith in Action, which aims to promote working together between different faith groups.

The relief of persons who are in conditions of need, hardship, poverty or distress or aged or sick

CityCoast Care has been set up during the last financial year to develop and oversee projects in the local community. Specifically, Christmas hampers were provided to both men and women living in local hostels. The funding for this project came from Brighton & Hove City Council, but other donations were provided by members of CityCoast Church.

During the last financial year, the church has seen growth in its group for older people in the local community, TeaTimeTalk, once events could be held again. Working with another local charity, Time to Talk Befriending, the group provides a free afternoon tea every month. Up to 60 older people take part and feedback has been very positive.

The church has also provided financial support to people in need through its welfare fund.

To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion

During the financial year, and after due consultation with staff and other relevant stakeholders, the Trustees took the difficult decision to close the Ark Pre-School from the end of the Summer 2021 term. The decision was based on financial considerations as the pre-school had been making losses over the last few years due to increased staff costs not being matched by government funding.

CityCoast Centre could only provide community space, training facilities rooms etc. for meetings that were permitted during the pandemic, but since restrictions have been lifted, increasing numbers of events have been held.

CityCoast Trust is a member of Community Works, the citywide third sector infrastructure organisation. Good relationships continue to be developed facilitating greater partnership working in the community. CityCoast Centre is also available to other community and voluntary groups and is proving to be a useful resource for the wider community, as well as generating income for the organisation.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

CITYCOAST TRUST

TRUSTEES' REPORT

Financial review

During the year the charitable company made an unrestricted surplus of £32,654 (2021 - £82,510) and a restricted surplus of £8,893 (2021 - deficit £7,452) before transfers. The balances available to carry forward to the following year were £7,743 restricted and £1,006,672 unrestricted funds.

Policy on reserves

The charitable company carries out a variety of projects. The directors consider that it would be desirable to have a working reserve equivalent to 3 months expenditure. At the present time funds are fully utilised as they become available. The policy will be reviewed regularly.

CITYCOAST TRUST

TRUSTEES' REPORT

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Citycoast Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 6 December 2022 and signed on its behalf by:



[Simon Lewis \(Dec 6, 2022 10:48 GMT\)](#)

.....
Simon Lewis
Company secretary and trustee

CITYCOAST TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITYCOAST TRUST

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 23.

Responsibilities and basis of report

As the charity's Trustees of Citycoast Trust (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 Citycoast Trust 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 Chartered Institute of Management Accountants, 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 Citycoast Trust 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.



.....
G W Schulz ACMA
Independent Examiners Ltd

6 December 2022

CITYCOAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	325,973	30,351	356,324	353,194
Charitable activities	4	23,946	-	23,946	75,215
Other trading activities	5	90,007	-	90,007	48,641
Total income		<u>439,926</u>	<u>30,351</u>	<u>470,277</u>	<u>477,050</u>
Expenditure on:					
Charitable activities	6	<u>407,272</u>	<u>21,458</u>	<u>428,730</u>	<u>401,992</u>
Total expenditure		<u>407,272</u>	<u>21,458</u>	<u>428,730</u>	<u>401,992</u>
Net income		32,654	8,893	41,547	75,058
Transfers between funds		<u>6,312</u>	<u>(6,312)</u>	<u>-</u>	<u>-</u>
Net movement in funds		38,966	2,581	41,547	75,058
Reconciliation of funds					
Total funds brought forward		<u>967,706</u>	<u>5,162</u>	<u>972,868</u>	<u>897,810</u>
Total funds carried forward	14	<u><u>1,006,672</u></u>	<u><u>7,743</u></u>	<u><u>1,014,415</u></u>	<u><u>972,868</u></u>

The notes on pages 11 to 23 form an integral part of these financial statements.

CITYCOAST TRUST

REGISTERED NUMBER: 05517061

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	<u>1,303,025</u>	<u>1,329,384</u>
		<u>1,303,025</u>	<u>1,329,384</u>
Current assets			
Stocks		500	500
Debtors	10	8,612	22,391
Cash at bank and in hand		<u>97,716</u>	<u>147,254</u>
		106,828	170,145
Creditors: Amounts falling due within one year	11	<u>(78,729)</u>	<u>(104,111)</u>
Net current assets		<u>28,099</u>	<u>66,034</u>
Total assets less current liabilities		1,331,124	1,395,418
Creditors: Amounts falling due after more than one year	12	<u>(316,709)</u>	<u>(422,550)</u>
Net assets		<u>1,014,415</u>	<u>972,868</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,743	5,162
Unrestricted income funds			
Unrestricted funds		<u>1,006,672</u>	<u>967,706</u>
Total funds	14	<u>1,014,415</u>	<u>972,868</u>

For the financial year ending 31 March 2022 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

The notes on pages 11 to 23 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2022

The financial statements on pages 8 to 23 were approved by the Trustees, and authorised for issue on 6 December 2022 and signed on their behalf by:

Simon Lewis

[Simon Lewis \(Dec 6, 2022 10:48 GMT\)](#)

.....
Simon Lewis
Company secretary and trustee

The notes on pages 11 to 23 form an integral part of these financial statements.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Citycoast Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	25% on reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;					
Donations	2,400	280,600	30,351	313,351	260,336
Gift aid reclaimed	-	41,128	-	41,128	45,585
Grants, including capital grants;					
Grants	-	1,845	-	1,845	47,273
	<u>2,400</u>	<u>323,573</u>	<u>30,351</u>	<u>356,324</u>	<u>353,194</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Charitable activities	<u>23,946</u>	<u>23,946</u>	<u>75,215</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Property rental income	<u>90,007</u>	<u>90,007</u>	<u>48,641</u>
	<u>90,007</u>	<u>90,007</u>	<u>48,641</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2022 £	Total 2021 £
Gifts and donations		1,538	1,050	12,549	15,137	14,988
Purchases		-	1,338	-	1,338	-
Events		-	11,835	-	11,835	2,617
Premises incl repairs and cleaning		-	84,886	-	84,886	63,725
Staff accommodation		-	16,800	-	16,800	16,800
Travel		-	88	-	88	33
Church department costs		-	23,100	7,440	30,540	14,523
Pre-school costs		-	2,406	1,469	3,875	5,205
Bank and mortgage interest		-	18,866	-	18,866	18,369
Bank and finance		-	2,780	-	2,780	2,319
Covenant seed to INC Europe		-	9,950	-	9,950	-
Training and development		-	5,373	-	5,373	614
Legal and professional fees		-	3,264	-	3,264	2,955
Equipment		-	11,350	-	11,350	7,593
Postage, stationery, telephone & office supplies		-	4,147	-	4,147	2,906
Other items		-	5,460	-	5,460	5,393
Independent examination		-	1,620	-	1,620	1,620
Depreciation		-	32,671	-	32,671	31,288
Staff costs	8	-	168,750	-	168,750	211,044
		<u>1,538</u>	<u>405,734</u>	<u>21,458</u>	<u>428,730</u>	<u>401,992</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7 Trustee and related party transactions

During the year the following Trustees and related parties received remuneration and benefits as employees for the furtherance of the charity's objects:

	Salary	Manse	Pension & Health insurance	2022 £	2021 £
Trustees					
Jamie Harland	19,700	16,800	514	37,014	36,334
Simon Lewis	7,498	-	110	7,608	7,553
	<u>27,198</u>	<u>16,800</u>	<u>624</u>	<u>44,622</u>	<u>43,887</u>
	Salary		Pension & Health insurance	2022 £	2021 £
Related parties					
Ruth Lewis		5,580	110	5,690	9,180
Amy Lewis		7,832	178	8,010	7,167
Ben Lewis		8,263	110	8,373	8,295
		<u>21,675</u>	<u>398</u>	<u>22,073</u>	<u>24,642</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	164,091	204,152
Social security costs	1,398	2,886
Pension costs	1,598	2,079
Other staff costs	<u>1,663</u>	<u>1,927</u>
	<u>168,750</u>	<u>211,044</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Evangelism and leadership	7	7
Administration	7	8
Pre-school	3	13
	<u>17</u>	<u>28</u>

No employee received emoluments of more than £60,000 during the year.

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	1,544,890	53,025	1,597,915
Additions	-	6,312	6,312
At 31 March 2022	<u>1,544,890</u>	<u>59,337</u>	<u>1,604,227</u>
Depreciation			
At 1 April 2021	216,286	52,245	268,531
Charge for the year	<u>30,898</u>	<u>1,773</u>	<u>32,671</u>
At 31 March 2022	<u>247,184</u>	<u>54,018</u>	<u>301,202</u>
Net book value			
At 31 March 2022	<u>1,297,706</u>	<u>5,319</u>	<u>1,303,025</u>
At 31 March 2021	<u>1,328,604</u>	<u>780</u>	<u>1,329,384</u>

10 Debtors

	2022 £	2021 £
Prepayments and accrued income	2,402	14,239
Tax recoverable	2,946	4,540
Other debtors	<u>3,264</u>	<u>3,612</u>
	<u>8,612</u>	<u>22,391</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	58,342	58,032
Trade creditors	9,917	5,071
Other taxation and social security	2,052	2,017
Other creditors	484	30,782
Accruals	7,934	8,209
	<u>78,729</u>	<u>104,111</u>

12 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	<u>316,709</u>	<u>422,550</u>

Included in the creditors are the following amounts due after more than five years:

	2022 £	2021 £
After more than five years by instalments	<u>21,467</u>	<u>124,611</u>

The mortgage, loan and bank overdraft is secured on the freehold building in North Street, Portslade.

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,598 (2021 - £2,079).

Contributions totalling £236 (2021 - £376) were payable to the scheme at the end of the year and are included in creditors.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	36,346	437,526	(405,734)	6,312	74,450
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	364	2,400	(1,538)	-	1,226
	<u>931,360</u>	<u>2,400</u>	<u>(1,538)</u>	<u>-</u>	<u>932,222</u>
Total unrestricted funds	<u>967,706</u>	<u>439,926</u>	<u>(407,272)</u>	<u>6,312</u>	<u>1,006,672</u>
Restricted funds					
Pre-school fundraising	386	-	(386)	-	-
Overseas missions and trips	410	480	-	-	890
Other outreach projects	24	-	-	(24)	-
Minibus fund	250	-	-	-	250
Covid 19	82	-	(78)	(4)	-
Church planting	360	360	-	-	720
Welfare fund	1,350	900	(1,860)	(390)	-
Tea Time Talk fund	2,300	-	(550)	-	1,750
Studio	-	6,312	-	(6,312)	-
Pre-School Closure	-	1,083	(1,083)	-	-
CityCoast Care	-	10,605	(6,890)	418	4,133
Ukraine Crisis	-	10,611	(10,611)	-	-
	<u>5,162</u>	<u>30,351</u>	<u>(21,458)</u>	<u>(6,312)</u>	<u>7,743</u>
Total funds	<u>972,868</u>	<u>470,277</u>	<u>(428,730)</u>	<u>-</u>	<u>1,014,415</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Designated funds:

The designated fixed asset fund represents an element of the tangible fixed assets of the company without which the charity could not continue to operate.

Restricted funds:

The building fund and rise and build fund represents amounts which have been given by members of the congregation to refurbish and develop the building (CityCoast Centre).

The speakers and visitors fund represents donations collected for, and subsequently given to, external people who preach at CityCoast Church.

The pre-school fund was created as a result of fundraising by the pre-school to develop its facilities and educational resources.

The overseas missions and trips fund was created to provide resources to be used for overseas mission trips, especially in India and Nepal.

Other outreach projects represents amounts donated for the specific purpose of outreach projects in the local community. The fund has been transferred to the CityCoast Care fund in the year as CityCoast care now oversees the expenditure in this area and utilise funds in line with the original restricted purpose.

The Covid 19 fund is for pandemic specific support. The fund has been transferred to the CityCoast Care fund in the year as CityCoast care now oversees the expenditure in this area and utilise funds in line with the original restricted purpose.

The Love Christmas fund was created to provide Christmas food hampers to those in need in the local community.

The Welfare fund represents amounts given to provide support to people struggling financially. The fund has been transferred to the CityCoast Care fund in the year as CityCoast care now oversees the expenditure in this area and utilise funds in line with the original restricted purpose.

The Tea Time Talk fund represents amounts given specifically to support the initiative working in collaboration with Time to Talk Befriending.

The Studio fund was for setting up and equipping a studio. The terms of these donations were met once the asset had been acquired, therefore allowing the charity to use the asset on an unrestricted basis for any charitable purpose.

The pre-school closure fund represented amounts fundraised from the sale of pre-school equipment on closure, to be specifically donated to a local children's charity.

The CityCoast Care fund represents amounts given to develop and oversee projects in the local community.

The Ukraine Crisis fund was an offering to help the humanitarian crisis in Ukraine as a result of the war.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General Funds	(42,526)	470,067	(382,957)	(8,238)	36,346
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	4,964	400	(5,000)	-	364
	<u>935,960</u>	<u>400</u>	<u>(5,000)</u>	<u>-</u>	<u>931,360</u>
Total unrestricted funds	<u>893,434</u>	<u>470,467</u>	<u>(387,957)</u>	<u>(8,238)</u>	<u>967,706</u>
Restricted funds					
Rise and build	-	500	(8,738)	8,238	-
Pre-school fundraising	358	28	-	-	386
Overseas missions and trips	3,361	510	(3,461)	-	410
Other outreach projects	24	-	-	-	24
Minibus fund	250	-	-	-	250
Covid 19	383	470	(771)	-	82
Church planting	-	360	-	-	360
Love Christmas	-	1,065	(1,065)	-	-
Welfare fund	-	1,350	-	-	1,350
Tea Time Talk fund	-	2,300	-	-	2,300
	<u>4,376</u>	<u>6,583</u>	<u>(14,035)</u>	<u>8,238</u>	<u>5,162</u>
Total funds	<u>897,810</u>	<u>477,050</u>	<u>(401,992)</u>	<u>-</u>	<u>972,868</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	372,356	930,669	-	1,303,025
Current assets	97,532	1,553	7,743	106,828
Current liabilities	(78,729)	-	-	(78,729)
Creditors over 1 year	<u>(316,709)</u>	<u>-</u>	<u>-</u>	<u>(316,709)</u>
Total net assets	<u>74,450</u>	<u>932,222</u>	<u>7,743</u>	<u>1,014,415</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	398,715	930,669	-	1,329,384
Current assets	164,292	691	5,162	170,145
Current liabilities	(104,111)	-	-	(104,111)
Creditors over 1 year	<u>(422,550)</u>	<u>-</u>	<u>-</u>	<u>(422,550)</u>
Total net assets	<u>36,346</u>	<u>931,360</u>	<u>5,162</u>	<u>972,868</u>

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Citycoast Trust

(A company limited by guarantee)

Charity registration number: 1111355

Company registration number: 05517061

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

CITYCOAST TRUST

CONTENTS

Legal and Administrative Information	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 24

CITYCOAST TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Registration Number	1111355
Company Registration Number	05517061
Trustees	Simon Lewis Colin Spicer Jamie Harland Jarrod Kelly
Secretary	Simon Lewis
Registered address	North Street Hove Brighton East Sussex BN41 1DG
Bankers	Lloyds Bank plc 57-58 Station Road Portslade East Sussex BN41 1DF
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF

CITYCOAST TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Structure, governance and management

Nature of governing document

Citycoast Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Recruitment and appointment of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Induction and training of Trustees

Each new director is provided with the relevant Charity Commission publications, a copy of the constitution and at a meeting with the Chairman fully briefed on the operation of the company and the responsibility of the directors.

Organisational structure

The charitable company is based in Portslade, Brighton and works in the catchment area of Brighton and Hove. The directors facilitate the work through regional house groups as well as through community based projects which include working with youth, young adults and children.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objects and aims

The charitable company is the administrative vehicle for the activities of Citycoast Trust.

The charitable company is a non-governmental, non-political organisation formed in September, 2005.

The Articles of Association define the objectives as being:

- The advancement of the Christian Faith in accordance with the doctrines set out therein.
- The relief of persons who are in conditions of need, hardship or distress, aged or sick.
- To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion.

CITYCOAST TRUST

TRUSTEES' REPORT

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Review of activities

General

The Trustees meet every 4 – 6 weeks to ensure that the charity operates in compliance with relevant regulations and guidelines, and charity and company law, as well as overseeing the charity finances, staff and facilities and dealing with any other relevant issues. Between the full Trustees meetings, sub-committees meet to look in greater detail at the assets and staff of the organisation and then feedback to a full meeting of the Trustees.

Towards the end of the last financial year, the government's response to the COVID-19 pandemic was that businesses and places of worship, including CityCoast Church, should close. Consequently, from 22 March 2020, online services and groups were held as an alternative means for forwarding the vision of the organisation. In the Autumn, in person services and groups did meet until a further lockdown was required (December 2020). Despite the pandemic, new people have joined the church, although overall attendance has reduced compared to March 2020.

The advancement of the Christian faith in accordance with the doctrines set out therein

Various initiatives have either started or continued during the last financial year to advance the Christian faith.

Our annual Christmas events took place this year incorporating carol services.

New Christians' classes have been held to teach and train new Christians in foundational doctrines and Christian living.

Prayer meetings have continued over the last year with early morning meetings on Zoom.

The work with children and young people has continued, despite the pandemic, with groups for different ages: CityKids (2 – 11 years), Verve Youth (11 – 18 years) and Verve Young Adults (18 – 30 years).

Online home groups, where people meet to develop relationships and their faith, continue to meet people's basic pastoral needs. Online counselling and prayer have also been available.

The church is part of Brighton and Hove Faith in Action, which aims to promote working together between different faith groups.

CITYCOAST TRUST

TRUSTEES' REPORT

The relief of persons who are in conditions of need, hardship, poverty or distress or aged or sick

During the last financial year, TeaTimeTalk has not been able to meet due to the pandemic. However, care packages were produced and delivered to many of the attendees in collaboration with Time to Talk Befriending.

The church has also provided financial support to people in need through its welfare fund.

To promote support and encourage voluntary activities that advance education, culture and spiritual welfare and provide recreational and leisure activities in the interests of social welfare in the local community, Brighton and Hove and areas of benefit where we can make a difference without distinction of race, sex, political, religious or other opinion

Subsequent to the end of the financial year, and after due consultation with staff and other relevant stakeholders, the Trustees took the difficult decision to close the Ark Pre-School from the end of the Summer 2021 term. The decision was based on financial considerations as the pre-school had been making losses over the last few years due to increased staff costs not being matched by government funding.

CityCoast Centre could only provide community space, training facilities rooms etc. for meetings that were permitted during the pandemic.

CityCoast Trust is a member of Community Works, the citywide third sector infrastructure organisation. Good relationships continue to be developed facilitating greater partnership working in the community. CityCoast Centre is also available to other community and voluntary groups and is proving to be a useful resource for the wider community.

Financial review

During the year the charitable company made an unrestricted surplus of £82,510 (2020 - £29,153) and a restricted deficit of £7,452 (2020 - £18,051). The balances available to carry forward to the following year were £5,162 restricted and £967,706 unrestricted funds.

Policy on reserves

The charitable company carries out a variety of projects. The directors consider that it would be desirable to have a working reserve equivalent to 3 months expenditure. At the present time funds are fully utilised as they become available. The policy will be reviewed regularly.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

CITYCOAST TRUST

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Citycoast Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the charity on 19 November 2021 and signed on its behalf by:

Simon Lewis

Company Secretary and Trustee

CITYCOAST TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 24.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of Citycoast Trust (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 Citycoast Trust 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 Citycoast Trust'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 Chartered Institute of Management Accountants, 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 Citycoast Trust 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.

G W Schulz ACMA

Independent Examiners Ltd

19 November 2021

CITYCOAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	346,639	6,555	353,194	396,506
Charitable activities	4	75,187	28	75,215	112,283
Other trading activities	5	<u>48,641</u>	<u>-</u>	<u>48,641</u>	<u>108,831</u>
Total income		<u>470,467</u>	<u>6,583</u>	<u>477,050</u>	<u>617,620</u>
Expenditure on:					
Charitable activities	6	<u>387,957</u>	<u>14,035</u>	<u>401,992</u>	<u>606,518</u>
Total expenditure		<u>387,957</u>	<u>14,035</u>	<u>401,992</u>	<u>606,518</u>
Net income/(expenditure)		82,510	(7,452)	75,058	11,102
Transfers between funds		<u>(8,238)</u>	<u>8,238</u>	<u>-</u>	<u>-</u>
Net movement in funds		74,272	786	75,058	11,102
Reconciliation of funds					
Total funds brought forward		<u>893,434</u>	<u>4,376</u>	<u>897,810</u>	<u>886,708</u>
Total funds carried forward	15	<u><u>967,706</u></u>	<u><u>5,162</u></u>	<u><u>972,868</u></u>	<u><u>897,810</u></u>

The notes on pages 11 to 24 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	1,329,384	1,360,672
Current assets			
Stocks	10	500	500
Debtors	11	22,391	18,774
Cash at bank and in hand		<u>147,254</u>	<u>38,039</u>
		170,145	57,313
Creditors: Amounts falling due within one year	12	<u>(104,111)</u>	<u>(113,276)</u>
Net current assets/(liabilities)		<u>66,034</u>	<u>(55,963)</u>
Total assets less current liabilities		1,395,418	1,304,709
Creditors: Amounts falling due after more than one year	13	<u>(422,550)</u>	<u>(406,899)</u>
Net assets		<u><u>972,868</u></u>	<u><u>897,810</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,162	4,376
Unrestricted income funds			
Unrestricted funds		<u>967,706</u>	<u>893,434</u>
Total funds	15	<u><u>972,868</u></u>	<u><u>897,810</u></u>

For the financial year ending 31 March 2021 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 11 to 24 form an integral part of these financial statements.

CITYCOAST TRUST
REGISTERED NUMBER: 05517061
BALANCE SHEET
AS AT 31 MARCH 2021

The financial statements on pages 7 to 24 were approved by the Trustees, and authorised for issue on 19 November 2021 and signed on their behalf by:

Simon Lewis
Company Secretary and Trustee

The notes on pages 11 to 24 form an integral part of these financial statements.

CITYCOAST TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		75,058	11,102
Adjustments to cash flows from non-cash items			
Depreciation		<u>31,288</u>	<u>31,288</u>
		106,346	42,390
Working capital adjustments			
Increase in debtors	11	(3,617)	(16,065)
(Decrease)/increase in creditors	12	<u>(13,857)</u>	<u>39,017</u>
Net cash flows from operating activities		88,872	65,342
Cash flows from financing activities			
Net receipt/(repayment) of loans and borrowings	12	<u>20,343</u>	<u>(61,599)</u>
Net increase in cash and cash equivalents		109,215	3,743
Cash and cash equivalents at 1 April		<u>38,039</u>	<u>34,296</u>
Cash and cash equivalents at 31 March		<u><u>147,254</u></u>	<u><u>38,039</u></u>

The notes on pages 11 to 24 form an integral part of these financial statements.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Citycoast Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	25% on reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;					
Donations	400	253,381	6,555	260,336	359,055
Gift aid reclaimed	-	45,585	-	45,585	37,451
Grants, including capital grants;					
Grants	-	47,273	-	47,273	-
	<u>400</u>	<u>346,239</u>	<u>6,555</u>	<u>353,194</u>	<u>396,506</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Church development	-	-	-	1,667
Pre-school income	75,187	28	75,215	107,770
Bookshop	-	-	-	785
Café	-	-	-	2,061
	<u>75,187</u>	<u>28</u>	<u>75,215</u>	<u>112,283</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Property rental income	48,641	48,641	108,831
	<u>48,641</u>	<u>48,641</u>	<u>108,831</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2021 £	Total 2020 £
Gifts and donations		5,000	4,691	5,297	14,988	2,145
Purchases		-	-	-	-	3,148
Events		-	2,617	-	2,617	12,002
Premises incl repairs and cleaning		-	54,987	8,738	63,725	213,748
Staff accommodation		-	16,800	-	16,800	16,800
Travel		-	33	-	33	1,838
Church department costs		-	14,523	-	14,523	28,645
Pre-school costs		-	5,205	-	5,205	11,650
Bank and mortgage interest		-	18,369	-	18,369	24,961
Bank and finance		-	2,319	-	2,319	3,080
Covenant seed to INC Europe		-	-	-	-	9,726
Training and development		-	614	-	614	5,827
Legal and professional fees		-	2,955	-	2,955	3,481
Equipment		-	7,593	-	7,593	8,265
Postage, stationery, telephone & office supplies		-	2,906	-	2,906	4,973
Other items		-	5,393	-	5,393	5,656
Independent examination		-	1,620	-	1,620	1,620
Depreciation		-	31,288	-	31,288	31,288
Staff costs	8	-	211,044	-	211,044	217,665
		<u>5,000</u>	<u>382,957</u>	<u>14,035</u>	<u>401,992</u>	<u>606,518</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

7 Trustee and related party transactions

Jamie Harland received remuneration of £19,075 (2020 - £19,075) and health insurance benefits of £55 (2020 - £55). The church also paid rent of £16,800 (2020 - £16,800) for his living accommodation.

Simon Lewis received remuneration of £7,498 (2020 - £7,498) and health insurance benefits of £55 (2020 - £55).

Ruth Lewis, wife of Simon Lewis, a Trustee, received remuneration of £9,035 (2020 - £11,160) and health insurance benefits of £55 (2020 - £55).

Amy Lewis, daughter-in-law of Simon Lewis, a Trustee, received remuneration of £7,071 (2020 - £8,360) and health insurance benefits of £55 (2020 - £55).

Ben Lewis, son of Simon Lewis, a Trustee, received remuneration of £8,240 (2020 - £8,178) and health insurance benefits of £55 (2020 - £55).

Tom Lewis, son of Simon Lewis, a Trustee, received £50 (2020 - £2,924) for services as duty manager.

8 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	206,079	212,185
Social security costs	2,886	3,410
Pension costs	<u>2,079</u>	<u>2,070</u>
	<u><u>211,044</u></u>	<u><u>217,665</u></u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Evangelism and leadership	7	7
Administration	8	8
Pre-school	<u>13</u>	<u>12</u>
	<u><u>28</u></u>	<u><u>27</u></u>

No employee received emoluments of more than £60,000 during the year.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	<u>1,544,890</u>	<u>53,025</u>	<u>1,597,915</u>
At 31 March 2021	<u>1,544,890</u>	<u>53,025</u>	<u>1,597,915</u>
Depreciation			
At 1 April 2020	185,388	51,855	237,243
Charge for the year	<u>30,898</u>	<u>390</u>	<u>31,288</u>
At 31 March 2021	<u>216,286</u>	<u>52,245</u>	<u>268,531</u>
Net book value			
At 31 March 2021	<u>1,328,604</u>	<u>780</u>	<u>1,329,384</u>
At 31 March 2020	<u>1,359,502</u>	<u>1,170</u>	<u>1,360,672</u>

10 Stock

	2021 £	2020 £
Stocks	<u>500</u>	<u>500</u>

11 Debtors

	2021 £	2020 £
Prepayments and accrued income	14,239	7,286
Tax recoverable	4,540	10,451
Other debtors	<u>3,612</u>	<u>1,037</u>
	<u>22,391</u>	<u>18,774</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	58,032	53,340
Trade creditors	5,071	12,827
Other taxation and social security	2,017	2,586
Other creditors	30,782	36,120
Accruals	8,209	8,403
	<u>104,111</u>	<u>113,276</u>

13 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	<u>422,550</u>	<u>406,899</u>

Included in the creditors are the following amounts due after more than five years:

	2021	2020
	£	£
After more than five years by instalments	<u>124,611</u>	<u>157,576</u>

The mortgage, loan and bank overdraft is secured on the freehold building in North Street, Portslade.

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,079 (2020 - £2,070).

Contributions totalling £376 (2020 - £385) were payable to the scheme at the end of the year and are included in creditors.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

15 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General Funds	(42,526)	470,067	(382,957)	(8,238)	36,346
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	4,964	400	(5,000)	-	364
	<u>935,960</u>	<u>400</u>	<u>(5,000)</u>	<u>-</u>	<u>931,360</u>
Total unrestricted funds	<u>893,434</u>	<u>470,467</u>	<u>(387,957)</u>	<u>(8,238)</u>	<u>967,706</u>
Restricted funds					
Rise and build	-	500	(8,738)	8,238	-
Pre-school fundraising	358	28	-	-	386
Overseas missions and trips	3,361	510	(3,461)	-	410
Other outreach projects	24	-	-	-	24
Minibus fund	250	-	-	-	250
Covid 19	383	470	(771)	-	82
Church planting	-	360	-	-	360
Love Christmas	-	1,065	(1,065)	-	-
Welfare fund	-	1,350	-	-	1,350
Tea Time Talk fund	-	2,300	-	-	2,300
	<u>4,376</u>	<u>6,583</u>	<u>(14,035)</u>	<u>8,238</u>	<u>5,162</u>
Total funds	<u>897,810</u>	<u>477,050</u>	<u>(401,992)</u>	<u>-</u>	<u>972,868</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

Designated funds:

The designated fixed asset fund represents an element of the tangible fixed assets of the company without which the charity could not continue to operate.

Restricted funds:

The building fund and rise and build fund represents amounts which have been given by members of the congregation to refurbish and develop the building (CityCoast Centre).

The speakers and visitors fund represents donations collected for, and subsequently given to, external people who preach at CityCoast Church.

The pre-school fund was created as a result of fundraising by the pre-school to develop its facilities and educational resources.

The overseas missions and trips fund was created to provide resources to be used for overseas mission trips, especially in India and Nepal.

Other outreach projects represents amounts donated for the specific purpose of outreach projects in the local community.

The Covid 19 fund is for pandemic specific support.

The Love Christmas fund was created to provide Christmas food hampers to those in need in the local community.

The Welfare fund represents amounts given to provide support to people struggling financially.

The Tea Time Talk fund represents amounts given specifically to support the initiative working in collaboration with Time to Talk Befriending.

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
General Funds	(58,851)	530,212	(500,731)	(13,156)	(42,526)
<i>Designated</i>					
Fixed asset fund	930,669	-	-	-	930,669
Church activities	327	-	-	-	327
Welfare fund	5,292	-	(328)	-	4,964
	<u>936,288</u>	<u>-</u>	<u>(328)</u>	<u>-</u>	<u>935,960</u>
Total unrestricted funds	<u>877,437</u>	<u>530,212</u>	<u>(501,059)</u>	<u>(13,156)</u>	<u>893,434</u>
Restricted funds					
Building fund	5,146	-	(5,146)	-	-
Rise and build	-	83,025	(96,094)	13,069	-
Speakers / visitors	-	113	(200)	87	-
Pre-school fundraising	1,324	135	(1,101)	-	358
Overseas missions and trips	1,946	1,415	-	-	3,361
Other outreach projects	605	1,920	(2,501)	-	24
Minibus fund	250	-	-	-	250
Covid 19	-	440	(57)	-	383
Church planting	-	360	(360)	-	-
	<u>9,271</u>	<u>87,408</u>	<u>(105,459)</u>	<u>13,156</u>	<u>4,376</u>
Total funds	<u>886,708</u>	<u>617,620</u>	<u>(606,518)</u>	<u>-</u>	<u>897,810</u>

CITYCOAST TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2021

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	398,715	930,669	-	1,329,384
Current assets	164,292	691	5,162	170,145
Current liabilities	(104,111)	-	-	(104,111)
Creditors over 1 year	<u>(422,550)</u>	<u>-</u>	<u>-</u>	<u>(422,550)</u>
Total net assets	<u>36,346</u>	<u>931,360</u>	<u>5,162</u>	<u>972,868</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	430,003	930,669	-	1,360,672
Current assets	47,318	5,619	4,376	57,313
Current liabilities	(113,276)	-	-	(113,276)
Creditors over 1 year	<u>(406,899)</u>	<u>-</u>	<u>-</u>	<u>(406,899)</u>
Total net assets	<u>(42,854)</u>	<u>936,288</u>	<u>4,376</u>	<u>897,810</u>

17 Analysis of net funds

	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	38,039	109,215	147,254
Debt due within one year	(53,340)	(4,692)	(58,032)
Debt due after more than one year	<u>(406,899)</u>	<u>(15,651)</u>	<u>(422,550)</u>
Net debt	<u>(422,200)</u>	<u>88,872</u>	<u>(333,328)</u>

	At 1 April 2019	Financing cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	34,296	3,743	38,039
Debt due within one year	(50,659)	(2,681)	(53,340)
Debt due after more than one year	<u>(460,234)</u>	<u>53,335</u>	<u>(406,899)</u>
Net debt	<u>(476,597)</u>	<u>54,397</u>	<u>(422,200)</u>

CITYCOAST TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

18 Non-adjusting events after the financial period

Subsequent to the year end, and after due consultation with relevant stakeholders, the Trustees took the difficult decision to close the Ark pre-school from the end of the summer 2021 term. This resulted in total closure costs of approximately £14,000.