

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**

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## **CITYCOAST TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Trustees</b>	Simon Lewis Colin Spicer Jamie Harland Jarrod Kelly Claire Howarth (appointed 22 June 2022)
<b>Secretary</b>	Simon Lewis
<b>Charity Registration Number</b>	1111355
<b>Company Registration Number</b>	05517061
<b>Registered Office</b>	The charity is incorporated in England. North Street Hove Brighton East Sussex BN41 1DG
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Bosham, Chichester West Sussex PO18 8NF
<b>Bankers</b>	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 £
<b>Income and Endowments from:</b>					
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>
<b>Expenditure on:</b>					
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
<b>Reconciliation of funds</b>					
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 £
<b>Fixed assets</b>			
Tangible assets	9	<u>1,303,025</u>	<u>1,329,384</u>
		<u>1,303,025</u>	<u>1,329,384</u>
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	11	<u>(78,729)</u>	<u>(104,111)</u>
<b>Net current assets</b>		<u>28,099</u>	<u>66,034</u>
<b>Total assets less current liabilities</b>		1,331,124	1,395,418
<b>Creditors: Amounts falling due after more than one year</b>	12	<u>(316,709)</u>	<u>(422,550)</u>
<b>Net assets</b>		<u>1,014,415</u>	<u>972,868</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		7,743	5,162
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,006,672</u>	<u>967,706</u>
<b>Total funds</b>	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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
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

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

### 5 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>	<b>Total 2021 £</b>
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

	<b>Note</b>	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
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 £
<b>Trustees</b>					
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 £
<b>Related parties</b>					
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 £
<b>Staff costs during the year were:</b>		
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:

	<b>2022 No</b>	<b>2021 No</b>
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

	<b>Land and buildings £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2021	1,544,890	53,025	1,597,915
Additions	<u>-</u>	<u>6,312</u>	<u>6,312</u>
At 31 March 2022	<u>1,544,890</u>	<u>59,337</u>	<u>1,604,227</u>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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

	<b>2022 £</b>	<b>2021 £</b>
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 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	36,346	437,526	(405,734)	6,312	74,450
<i><b>Designated</b></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>
<b>Total unrestricted funds</b>	<u>967,706</u>	<u>439,926</u>	<u>(407,272)</u>	<u>6,312</u>	<u>1,006,672</u>
<b>Restricted funds</b>					
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>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	(42,526)	470,067	(382,957)	(8,238)	36,346
<i><b>Designated</b></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>
<b>Total unrestricted funds</b>	<u>893,434</u>	<u>470,467</u>	<u>(387,957)</u>	<u>(8,238)</u>	<u>967,706</u>
<b>Restricted funds</b>					
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>
<b>Total funds</b>	<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

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2022</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2021</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>