

**CITIFAITH CHURCH**  
**A COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2024**



**CITIFAITH INTERNATIONAL CHURCH**

**COMPANY Number: 05185527**

**CHARITY REGISTRATION Number: 1112463**

**CITIFAITH CHURCH**  
**A COMPANY LIMITED BY GUARANTEE**

**THE CHURCH'S LEGAL AND ADMINISTRATIVE INFORMATION**

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**Directors / Trustees:**

Lesley Everson  
Lucy Edwards  
Amon Bandera  
Wisdom Deffor  
Oludolapo Mohammed  
Ayodeji Sotannde

**Operational Leadership Team:**

Lesley Everson – Senior Pastor  
Lucy Edwards – Associate Pastor  
Wisdom Deffor – Secretary  
Amon Bandera – Treasury & Finance

**Charity Number:**

1106273

**Company Number:**

05124435

**Principal office:**

38 - 40 Regent Street  
Swindon  
Wiltshire  
SN1 1JL

**Bankers:**

National Westminster Bank PLC  
24-30 The Parade  
Swindon  
Wiltshire  
SN1 1BA

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**CITIFAIITH CHURCH**  
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**CITIFAIITH CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 JULY 2024**

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The directors of the charitable company (the charity) are its trustees for the purpose of the charity law and throughout this report are collectively referred to as its trustees.

The Citifaith Church trustees present their report along with the financial statements of the charity for the year ended **31 July 2024**. The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015) and comply with the charities Memorandum and Articles of Association and the Charities Act 2011.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Citifaith Church is a charitable company limited by guarantee, which was incorporated on 21st July 2004 and registered as a charity on the 8 December 2005. The company was established under a Memorandum of Association which established the objectives and the powers of the charitable company, and it's governed by its Articles of Association, which was amended by a special resolution dated the 29th of May 2013. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.00 towards the winding down cost.

The directors of the company are also the charity's trustees for the purpose of charity law and under the company's Articles they are also known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the senior Pastor and other directors/trustees may remain in office until they resign or are deemed unfit to hold office by a majority of the members.

The directors are responsible for making decisions on all key operational and compliance matters of general concern and importance to the church including deciding and approving on how the funds of the church are sourced and applied.

**Appointment, Training and Meetings of Trustees**

The names of the trustees who have served the charity during the year and those appointed since the year end are set out on the legal and administrative information page. Trustees are appointed by the board and each year one third retires by rotation and either new trustees are identified, or previous serving trustees are reappointed.

Existing and newly appointed trustees are offered either internal or external training, depending on their experience and qualification. This is offered to support and help them to undertake and fulfil their roles and responsibilities effectively.

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The board of trustees meet at least four times a year (quarterly). The trustees ensure that the charity's operations and activities comply with relevant regulations and legislations, remain solvent, managed effectively and continue to deliver charitable outcomes for the benefit of the public.

The Operational Leadership Team is responsible for the day-to-day running of the charity, with an escalation to the trustees where necessary and required.

**Risk Management**

The trustees have continued to conduct a review of the major risks to which the church's activities and operations are exposed to during the year. A risk register established since 2004 has been kept up to date and reviewed at least annually. Where appropriate, systems or procedures have been established to mitigate the risks considered as outside the charity risk appetite.

The trustees have working relationship with an external Health and Safety company, which assist with the management of the Health and Safety risks in using the building.

**OBJECTIVES AND ACTIVITIES**

**Objectives**

The charity's purposes as set out in the objectives contained in the company's memorandum of association are as follows:

- A. The advancement of the Christian faith in accordance with the doctrines set out in the underwritten First Schedule and worship of God in the UK, and elsewhere by any means whatsoever. Including (but not by way of limitation) the preaching and proclamation of the Christian gospel, the teaching of Christian doctrine and principles, the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature including video and audio recordings by any media which is available or may become available.
- B. The relief of persons who are in conditions of need, hardship or distress, aged or sick.
- C. The advancement of education on the basis of Christian principles and, without prejudice to the generality of the foregoing, the provisions of such education in any educational establishments, and if the trustees so decided the provision of one or more charitable educational establishments for the education of children or adults on the basis of such Christian principles.

**PUBLIC BENEFIT**

When planning the church's activities for the year, the trustees and the Operational Leadership Team takes into account the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In this regard the church ensures that its annual activities' outcomes deliver public benefit.

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## **USE OF VOLUNTEERS**

The trustees are grateful to the many volunteers who continually donate their time, money and talents to serve in the various areas of the church's activities. These areas include the worship team, the gallery, media team, ushers, and pastoral care, and Bible training, children and youth departments. Although the value of the efforts of our volunteers is not quantified in the accounts, the church would be unable to fulfil our objectives without the members' participation and voluntary contributions.

## **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

Regular weekdays and weekend meetings have continued in full swing during the year to meet the public and the members' needs. Members' donations to the charity have now started to increase, however due to inflation expenses have gone up. The charity's meetings are now all back to face to face including the main Sunday church services which continue to be recorded and posted to Facebook and YouTube.

### **Charity Objective (a)**

These objectives are progressed through the various activities and departments in the life of the church, continuing to work increasingly within the community in which it is based. The church continues to run outreach events and programs throughout the year. Employing both church staff and volunteers to provide practical help to charity organisations opening and capitalising on opportunities to evangelise.

During this financial year the church members' attendance has continued to increase especially for the main Sunday services and other midweek groups' meetings. The advancement of the Christian faith in accordance with the doctrines set out therein. Various initiatives have continued during the last financial year to advance the Christian faith. Ongoing leadership development training has been provided during the last financial year, including day training sessions and by providing relevant resources to leaders.

Prayer meetings have continued during the year with weekly meetings, pre-service meetings and monthly meetings. The worship team has continued to see an increase in both singers and musicians and are focusing on developing the media side of their department. The worship leader is part of Swindon Worship Churches Together, which seeks to increase unity between different churches in the area. They had successful worship events during the year and have plans to increase these worship events that bring people from all over Swindon together.

The work with children and young people continues to develop and evolve with groups for different ages: Little Fishes (1-3yrs) Citikids (4-11yrs), CitiYth (11-18yrs) and Young Adults (18-30yrs). CitiYth have their own weekly meetings and services, many of the youth serve in church's Sundays main services.

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**Charity Objective (b)**

The Love Swindon (Citifaith's Community Programme) has continued to develop partnerships with other local charities and organisations to provide free services to the community. This includes regular garden and house renovation projects in partnership with Safe Families. This provides support for families in Swindon who are referred by local government.

**Charity Objective (c)**

Citifaith Church continues to build good relationships with local authorities developing greater partnership working in the community. The building continues to be used by other community, businesses and voluntary groups and is proving to be a useful resource for the wider community.

**RESERVES POLICY**

It is our policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to £45,000, to cover emergency situations that may arise from time to time. The need for the charity to hold less in reserves is because it only employs two full time and one part time employee, the building is leased, and the running costs are considered as reasonable.

The most likely reason to call on the reserves would be if attendance and giving were to diminish significantly due to loss of members. It is the charity's policy to monitor growth statistics carefully and should growth and members' donations fall significantly then measures would be taken to minimise the funding and liquidity risk.

**FINANCIAL REVIEW**

**Income**

Total income including both restricted and unrestricted received during 2023-24 was £236,503 (2022-23 was £225,223) this was an increase in donations of 5% over last year. This increase is attributed to an increase in tithes and offerings.

The charity's main income stream is from tithes and offerings donated by the church members and regular attendees. In 2023-24 unrestricted tithes and offerings received was £191,041 (2022-23 was £165,028) and this was an increase of 16% compared to last year.

Restricted offerings and donations for 2023-24 were £8,935 (2022-23 was £16,580) and this is a decrease of 46% and it was driven by a reduction in the members' donations to the Building Fund.

The income figure above includes £29,551 Gift Aid payments from the HMRC, and this constitute 12% of total donations received (236,503).

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**Expenditure**

The total expenditure for the year 2023-24 was £226,726 (2022-23 was £223,236) and this was a small reduction in expenditure of 1.6%.

Expenditure for the furtherance of the charity's objectives for 2023-24 was £109,492 (2022-23 was £113,425) a small increase of 3.5%, while the management and administration costs totalled £117,234 compared to £109,811 in 2022-23 which was an increase of 6.8%.

During the financial year 2023-24 staff costs accounted for 40% of total expenditure, while in 2022-23 it was 45%, and the decrease in staff cost bill was due to reduction in full time employees. During this financial year the charity employed two full time employees on ministry-based positions and the employee in the administration role left during the year.

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This Trustees' Annual Report and the Financial Statements was approved by the Citifaith Church's trustees on 18 April 2025 and filed on their behalf by:



**Amon Bandera**

Trustee & Treasurer

**On Behalf of Citifaith Church Trustees**



**CITIFaITH CHURCH**  
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**THE INCOME AND EXPENDITURE STATEMENT**

		<b>Unrestricted Funds 2023 - 24 £</b>	<b>Restricted Funds 2023 - 24 £</b>	<b>Total Funds 2023 - 24 £</b>	<b>Total Funds 2022 - 23 £</b>
	<b>Note</b>				
<b>INCOME FROM:</b>					
Voluntary sources	2	£224,428	£8,935	£233,363	£222,641
Income from charitable trading activities:		£0	£0	£0	£0
Other incoming resources	3	£3,140	£0	£3,140	£2,582
Charitable trading sales		£0	£0	£0	£0
<b>TOTAL INCOMING RESOURCES</b>		<b>£227,568</b>	<b>£8,935</b>	<b>£236,503</b>	<b>£225,223</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	4	£106,531	£2,961	£109,492	£113,425
Management and administration	5	£117,234	£0	£117,234	£109,811
<b>TOTAL RESOURCES EXPENDED</b>	6	<b>£223,765</b>	<b>£2,961</b>	<b>£226,726</b>	<b>£223,236</b>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>		<b>£3,803</b>	<b>£5,974</b>	<b>£9,777</b>	<b>£1,987</b>
<b>Balances brought forward - 1 Aug 2023</b>		<b>£79,758</b>	<b>£60,812</b>	<b>£140,570</b>	<b>£113,911</b>
<b>Balances carried forward - 31 July 2024</b>		<b>£83,561</b>	<b>£66,786</b>	<b>£150,347</b>	<b>£115,898</b>

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**THE BALANCE SHEET AS AT 31 JULY 2024**

	Notes	Year 2023 - 24 £	Year 2022 - 23 £
<b>FIXED ASSETS</b>			
Tangible assets	7	£99,891	£96,720
<b>CURRENT ASSETS</b>			
Cash at bank	8	£57,821	£67,940
Debtors	9	£645	£3,789
		<b>£58,466</b>	<b>£71,729</b>
<b>CREDITORS:</b> Amounts falling due within one year	10	£332	£8,385
<b>NET CURRENT ASSETS</b>		<b>£58,134</b>	<b>£63,344</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£158,026	£160,064
<b>CREDITORS:</b> Amounts falling due after more than one year	11	£7,680	£22,880
<b>NET ASSETS</b>		<b>£150,346</b>	<b>£137,184</b>
<b>FUNDS</b>			
Unrestricted	12	£150,347	£145,570
Restricted		£0	£0
<b>TOTAL FUNDS</b>		<b>£150,347</b>	<b>£145,570</b>

For the year ended 31 July 2023, the company was entitled to exemption under Section 249 a (1) of the Companies Act 1985. No members of the church have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249 b (2). The directors acknowledge their responsibility for:

- I. Ensuring the company keeps accounting records which comply with Section 221; and
- II. Preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2023 and of its profit and loss for the financial year in accordance with Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

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## **1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation, uncertainty in the preparation of the financial statements are as follows:

### **a) Basis of preparation**

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 102, Section 1A Small Entities – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **b) Preparation of the accounts on a going concern basis**

The trustees are of the view that whilst the level of weekly collections at church services remain uncertain, average collections remain fairly stable as is church attendance and with increased effort on hiring of the church hall, total income for the next 12 – 18 months should be sufficient to cover operating costs for the same period. On this basis, the assessment of the trustees is that the charity is a going concern.

### **c) Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The church and any of its departments have entitlement to the funds.
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the church.
- There is sufficient certainty that receipt of the income is considered probable and
- The amount can be measured reliably.

### **d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the church as per its governing objectives. Restricted funds are donations which the donor has specified that they are to be solely used for a particular purpose/objective of the church's work or for specific projects being undertaken by the church.

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**e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third-party supply for provision either services or goods. It is probable that settlement will be required, and the amount of the obligation can be measured reliably.

**2. VOLUNTARY SOURCES**

	<b>Unrestricted Funds 2023 - 24 £</b>	<b>Restricted Funds 2023 - 24 £</b>	<b>Total Funds 2023 - 24 £</b>	<b>Total Funds 2022 - 23 £</b>
Donations tithes and Offerings	£191,041		£191,041	£165,028
Love Offerings		£1,655	£1,655	£4,107
Missions Local		£1,580	£1,580	£7,388
Events and Conferences	£3,836		£3,836	£6,253
Tax Recovered	£29,551		£29,551	£34,781
Building Funds		£5,700	£5,700	£5,085
	<b>£224,428</b>	<b>£8,935</b>	<b>£233,363</b>	<b>£222,641</b>

**3. OTHER INCOMING RESOURCES**

	<b>Unrestricted Funds 2023 - 24 £</b>	<b>Restricted Funds 2023 - 24 £</b>	<b>Total Funds 2023 - 24 £</b>	<b>Total Funds 2022 - 23 £</b>
Interest earned	£340	£0	£340	£272
Others - Sales	£2,800	£0	£2,800	£2,310
	<b>£3,140</b>	<b>£0</b>	<b>£3,140</b>	<b>£2,582</b>
<b>Summary of income:</b>				
Voluntary resources	£224,428	£8,935	£233,363	£222,641
Other income resources	£3,140	£0	£3,140	£2,582
	<b>£227,568</b>	<b>£8,935</b>	<b>£236,503</b>	<b>£225,223</b>

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**4. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS**

	<b>Unrestricted Funds 2023 - 24 £</b>	<b>Restricted Funds 2023 - 24 £</b>	<b>Total Funds 2023 - 24 £</b>	<b>Total Funds 2022 - 23 £</b>
<u>Provision of charitable services:</u>				
Other - Charitable	£49,119		£49,119	£50,522
Events and Conferences	£9,711		£9,711	£11,199
Guest speakers		£2,961	£2,961	£9,574
Lease payments	£38,400		£38,400	£31,900
Local Missions & Social needs	£3,292		£3,292	£4,302
Outreach & Missions	£4,167		£4,167	£3,914
Tax and N.I. Arrears - Charitable Services	£1,843		£1,843	£2,014
	<b>£106,531</b>	<b>£2,961</b>	<b>£109,492</b>	<b>£113,425</b>

**Analysis of provision of charitable services:**

	<b>Staff Costs 2023 - 24 £</b>	<b>Other Costs 2023 - 24 £</b>	<b>Total 2023 - 24 £</b>	<b>Total 2022 - 23 £</b>
Other - Charitable	£49,119		£49,119	£50,522
Events and Conferences - Expenses		£9,711	£9,711	£11,199
Guest speaker		£2,961	£2,961	£9,574
Lease payments		£38,400	£38,400	£31,900
Local Missions & Social needs		£3,292	£3,292	£4,302
Outreach & Missions		£4,167	£4,167	£3,914
Tax and N.I. Arrears - Charitable Services		£1,843	£1,843	£2,014
	<b>£49,119</b>	<b>£60,373</b>	<b>£109,492</b>	<b>£113,425</b>

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**5. MANAGEMENT AND ADMINISTRATION COSTS**

	<b>Unrestricted Funds 2023 - 24 £</b>	<b>Restricted Funds 2023 - 24 £</b>	<b>Total Funds 2023 - 24 £</b>	<b>Total Funds 2022 - 23 £</b>
Salaries	£45,811	£0	£45,811	£48,939
Office costs	£33,142	£0	£33,142	£29,196
Accountancy fees	£0	£0	£0	£0
Legal and professional	£3,354	£0	£3,354	£1,685
Depreciation	£5,331	£0	£5,331	£5,315
Maintenance and repairs	£6,786	£0	£6,786	£5,201
Gas & electricity	£18,229	£0	£18,229	£15,640
Tax and N.I. Arrears - Others	£4,580	£0	£4,580	£3,836
	<b>£117,234</b>	<b>£0</b>	<b>£117,234</b>	<b>£109,811</b>

**6. TOTAL RESOURCES EXPENDED**

	<b>Staff costs 2023 - 24 £</b>	<b>Other costs 2023 - 24 £</b>	<b>Total Funds 2023 - 24 £</b>	<b>Total Funds 2022 - 23 £</b>
Direct charitable expenditure	£49,119	£60,373	£109,492	£113,425
Management and administration	£45,811	£71,423	£117,234	£109,811
	<b>£94,930</b>	<b>£131,796</b>	<b>£226,726</b>	<b>£223,236</b>

**7. PARTICULARS OF EMPLOYEES**

The average number of full time and part time staff employed by the church during the financial year 2023 - 2024 decreased to three (In 2022-23 it was 4). Only one senior member of staff received a remuneration more than £40,000 per annum.

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**8. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Leasehold Property Improvements</b>	<b>This Year Total 2023 - 24</b>
	£	£	£	£
<b><u>Cost</u></b>				
Cost 1 August 2023	£72,346	£185,561	£35,000	£292,907
New additions	£8,503	£0	£0	£8,503
<b>Total Cost 31 July 2024</b>	<b>£80,849</b>	<b>£185,561</b>	<b>£35,000</b>	<b>£301,410</b>
<b><u>Depreciation</u></b>				
Accumulated depreciation 1 Aug'23	£38,052	£124,952	£33,183	£196,187
Depreciation charge for 2023-24	£2,119	£2,758	£454	£5,331
<b>Accum Depreciation 31 Jul'24</b>	<b>£40,171</b>	<b>£127,710</b>	<b>£33,637</b>	<b>£201,519</b>
<b><u>NET BOOK VALUE</u></b>				
<b>Net Book Value 31 July 2024</b>	<b>£40,678</b>	<b>£57,851</b>	<b>£1,363</b>	<b>£99,891</b>
<b>Net Book Value 31 July 2023</b>	<b>£34,294</b>	<b>£60,609</b>	<b>£1,817</b>	<b>£96,720</b>

**9. BANK BALANCES: Bank Deposits and Current Account**

	<b>This Year 2023 - 24</b>	<b>Last Year 2022 - 23</b>
<b><u>Bank Balances</u></b>	<b>£</b>	<b>£</b>
Savings Account	£54,619	£52,111
Current Account	£3,202	£15,829
	<b>£57,821</b>	<b>£67,940</b>

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**10. DEBTORS: Amount falling due within one year**

	This Year <b>2023 - 24</b>	Last Year <b>2022 - 23</b>
	£	£
Suppliers Prepayments	£0	£3,789
Other Sundry Debtors	£645	£0
	<b>£645</b>	<b>£3,789</b>

**11. CREDITORS: Amount falling due after more than one year**

	This Year <b>2023 - 24</b>	Last Year <b>2022 - 23</b>
	£	£
<b>Sundry loans</b>		
Bank Loans	£7,680	£14,495
Other Sundry Creditors	£332	£8,385
	<b>£8,012</b>	<b>£22,880</b>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	This Year <b>Total Funds 2023 - 24</b>	Last Year <b>Total Funds 2022 - 23</b>
	£	£
Tangible fixed assets	£99,891	£96,720
<b>Plus:</b> Current Assets (Bank Balances + Debtors)	£58,466	£71,729
<b>Less:</b> Creditors	£8,012	£22,880
<b>Total Funds</b>	<b>£150,347</b>	<b>£145,570</b>