

CHRIST CHURCH COMMUNITY DEVELOPMENTS

England & Wales · Charity number 1116829

Details

Status Registered

Legal form Charitable company

Company number [05935110](#)

Registered 2006-11-16

Register [View on the Charity Commission register](#)

Contact

Address 4 C Community Centre
Taunton Road
Ashton-Under-Lyne
Lancashire
OL7 9DR

Phone 01613303916

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Website www.4cashton.org.uk

Activities

Objects: (A) THE PROVISION OF PREMISES AND FACILITIES FOR THE USE OF THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTRESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS(B) TO MAINTAIN AND MANAGE, OR TO CO-OPERATE WITH ANY LOCAL STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY AND ITS CONSTITUENT BODIES IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: Operation and development of a Community Centre in the grounds of Christ Church, Ashton-under-Lyne for the benefit of all members of the community. The area of benefit is the borough of Tameside, but the main beneficiaries will be the residents of the Waterloo Ward, in which it will be located.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE TAMESIDE
- Tameside

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£53,197	£61,843	-	-
2023-09-30	£49,029	£43,658	-	-
2022-09-30	£48,714	£51,609	-	-
2021-09-30	£126,031	£9,417	-	-
2020-09-30	£57,523	£50,996	-	-

Trustees

Name	Role	Appointed
Beatrice Smith		2023-01-30
JONATHAN HINDLE		
John Thomas McCann		2021-12-07
Saleha Shaikh		2022-05-03
Stephanie Grace Riches		2020-02-04

CHRIST CHURCH COMMUNITY DEVELOPMENTS

England & Wales - Charity number 1116829

Accounts

COMPANY REGISTRATION NUMBER: 05935110

CHARITY REGISTRATION NUMBER: 01116829

**Christ Church Community Developments
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2024**



GATLEY READ
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2024

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Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name	Christ Church Community Developments
Charity registration number	01116829
Company registration number	05935110
Principal office and registered office	4C Community Centre Taunton Road Ashton Under Lyne OL7 9DR

The trustees

Mr J Hindle
Mr B Nightingale
Mrs S Riches
Mrs B Smith
Mr J McCann
Ms S Sheikh

Accountants

Gatley Read
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 16 November 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Structure, governance and management *(continued)*

Method of appointment or election of Trustees

The Board of Trustees is responsible for the overall management and control of the charity working with the Manager and senior staff on strategic and operational development. Trustees are co-opted from local people who are sympathetic to the charity's objectives; usually after attending Management Committee meetings over a period of time that is sufficient to provide a full insight into the activities of the Charity.

Organisational structure and decision making

The Trustees meet regularly to oversee the progress of the community centre.

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 organisation, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Policies and objectives

The principal object of the charity is to operate a community centre in the grounds of Christ Church, Ashton under Lyne for the benefit of all members of the community. The area of benefit is the Borough of Tameside, but the main beneficiaries will be the residents of the Waterloo Ward in which the centre is located.

There have been no changes in these objectives since the last annual report.

Volunteers

Christ Church Community Developments is managed by a board of 6 trustees, who freely volunteer their time to sit on the Board of Directors and oversee the strategic direction of the charity.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Achievements, performance and financial review

We have engaged with thousands of people in the course of the year, whether they were attending parties, classes, workshops or conferences in the hall, to smaller meetings, community groups or training in the meeting rooms.

The café continues to be a valued hub of all that goes on in the centre and is a popular meeting place, that helps to draw in a range of people.

The Potters Hand studio has been a real hit, with everyone wowed by the sense of community and the beautiful space that Maxine has created, allowing creative expression, friendship and wellbeing to flourish in these difficult times. It has welcomed a diverse group of users including schools, uniformed organisations, work colleagues as well as individuals and families to create their own piece of art. We have our regulars as well as new visitors who enjoy spending time in the studio space and often visit the café at the same time.

We have seen great collaborations between the studio and the café, especially around key holiday periods throughout the year.

We are also indebted to our users whose income helps to sustain the centre and whose groups or visitors also help to spread the word about the centre. The everyday functionality of the centre has improved significantly but we are still heavily reliant on volunteers to open and close outside of operating hours - something that we have looked to address but find that the business model to pay for this service to be a challenge.

This year we brought on board two freelance staff; an office manager for 8 hours a week and an operations manager for 8 hours a week. This has changed the day to day running of the centre, making it more efficient, with separated roles one that focuses on logistics and one that focuses on connections with partners and the community. Josie has continued to make a big impact on the centre, introducing more community ran events, which has really brought us a greater connection with residents.

The Board are appreciative for the support that all our funders have given to the project including National Lottery Community Fund and Social Investment Business. Both of them placed their faith in the project to enable the initial building works.

We received a number of small grants for specific projects during the year that helped us to deliver creative responses to prevent isolation and loneliness.

Yet again, it is important to recognise that none of this could have been achieved without the incredible hard work and dedication of our trustees and volunteers.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Financial review

The centre is now well established with in the community, the team are actively engaging and working with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community. We recognise that there is more we could do to engage with the community and will continue to look for further opportunities to do this over the next year.

Income from room lettings helps to support the work we do. We have been continually monitoring the fees we charge to ensure that it is both competitive and covering the rising costs the centre faces.

Our cash flow continues to be precarious, but we are continually monitoring this and finding ways to tweak and adapt our business model. Energy costs continue to be a concern for us, and we are working hard to keep an eye on how we can make savings in this area.

The Board are happy that the centre has become significantly more operationally robust over the last year but continue to monitor our cash flow and respond as appropriate.

Plans for future periods

Plans for the future

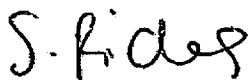
We are looking to recruit some additional trustees to our board, with a focus on bringing in skills we know will support our sustainability as a centre.

We are also looking to secure some core cost funding, to help us have the breathing space to be innovative and introduce new ideas.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 June 2025 and signed on behalf of the board of trustees by:



Mrs S Riches
Trustee

Christ Church Community Developments

Company Limited by Guarantee

Chartered Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Christ Church Community Developments

Year ended 30 September 2024

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 September 2024, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GATLEY READ
Chartered Accountants

Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	12,376	3,415	15,791	13,987
Other trading activities	6	37,406	–	37,406	35,042
Total income		<u>49,782</u>	<u>3,415</u>	<u>53,197</u>	<u>49,029</u>
Expenditure					
Expenditure on charitable activities	7,8	56,158	5,685	61,843	43,658
Total expenditure		<u>56,158</u>	<u>5,685</u>	<u>61,843</u>	<u>43,658</u>
Net (expenditure)/income and net movement in funds					
		<u>(6,376)</u>	<u>(2,270)</u>	<u>(8,646)</u>	<u>5,371</u>
Reconciliation of funds					
Total funds brought forward		(11,897)	1,230,105	1,218,208	1,212,836
Total funds carried forward		<u>(18,273)</u>	<u>1,227,835</u>	<u>1,209,562</u>	<u>1,218,207</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	1,744,300	1,744,509
Current assets			
Debtors	13	9,524	17,280
Cash at bank and in hand		14,340	14,752
		<u>23,864</u>	<u>32,032</u>
Creditors: amounts falling due within one year	14	<u>25,450</u>	<u>25,182</u>
Net current liabilities		<u>(1,586)</u>	<u>6,850</u>
Total assets less current liabilities		<u>1,742,714</u>	<u>1,751,359</u>
Creditors: amounts falling due after more than one year	15	<u>533,152</u>	<u>533,152</u>
Net assets		<u>1,209,562</u>	<u>1,218,207</u>
Funds of the charity			
Restricted funds		1,227,835	1,230,104
Unrestricted funds		(18,273)	(11,897)
Total charity funds	17	<u>1,209,562</u>	<u>1,218,207</u>

For the year ending 30 September 2024 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2024

These financial statements were approved by the board of trustees and authorised for issue on 24 June 2025, and are signed on behalf of the board by:

S. Riches -

Mrs S Riches
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4C Community Centre, Taunton Road, Ashton Under Lyne, OL7 9DR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

As the company is Limited by Guarantee there are no shareholders and therefore a reconciliation of movements in shareholders funds is inappropriate.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	12,376	–	12,376
Grants			
Grants receivable	–	3,415	3,415
	<u>12,376</u>	<u>3,415</u>	<u>15,791</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	12,902	–	12,902

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants receivable	–	1,085	1,085
	<u>12,902</u>	<u>1,085</u>	<u>13,987</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Letting and licensing	<u>37,406</u>	<u>37,406</u>	<u>35,042</u>	<u>35,042</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Operation of community centre	54,754	3,415	58,169
Support costs	<u>1,404</u>	<u>2,270</u>	<u>3,674</u>
	<u>56,158</u>	<u>5,685</u>	<u>61,843</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Operation of community centre	39,579	1,085	40,665
Support costs	<u>312</u>	<u>2,682</u>	<u>2,993</u>
	<u>39,891</u>	<u>3,767</u>	<u>43,658</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Operation of community centre	58,169	–	58,169	40,665
Governance costs	<u>–</u>	<u>3,674</u>	<u>3,674</u>	<u>2,993</u>
	<u>58,169</u>	<u>3,674</u>	<u>61,843</u>	<u>43,658</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>209</u>	<u>280</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	10,683	10,332
Employer contributions to pension plans	650	–
Other employee benefits	72	–
	<u>11,405</u>	<u>10,332</u>

The average head count of employees during the year was 1 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 October 2023 and 30 September 2024	<u>1,743,677</u>	<u>2,997</u>	<u>1,746,674</u>
Depreciation			
At 1 October 2023	–	2,165	2,165
Charge for the year	–	209	209
At 30 September 2024	<u>–</u>	<u>2,374</u>	<u>2,374</u>
Carrying amount			
At 30 September 2024	<u>1,743,677</u>	<u>623</u>	<u>1,744,300</u>
At 30 September 2023	<u>1,743,677</u>	<u>832</u>	<u>1,744,509</u>

13. Debtors

	2024 £	2023 £
Trade debtors	9,160	12,954
Prepayments and accrued income	364	4,326
	<u>9,524</u>	<u>17,280</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	20,432	20,350
Accruals and deferred income	1,428	2,491
Social security and other taxes	2,067	1,016
Director loan accounts	1,440	1,325
Other creditors	83	-
	<u>25,450</u>	<u>25,182</u>

15. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>533,152</u>	<u>533,152</u>

Other loans comprise a loan from The Social Investment Business.

The loan is secured by a first fixed legal charge over the company's property in the course of construction. This charge ranks pari-passu with the first fixed legal charge granted to The Big Lottery Fund.

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £650 (2023: £Nil).

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2023	Income £	Expenditure £	At 30 September 2024
General funds	£ <u>(11,897)</u>	£ <u>49,782</u>	£ <u>(56,158)</u>	£ <u>(18,273)</u>

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023
General funds	£ <u>(19,950)</u>	£ <u>47,944</u>	£ <u>(39,891)</u>	£ <u>(11,897)</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 October 2023	Income £	Expenditure £	At 30 September 2024 £
Big Lottery Fund	511,942	3,415	(5,685)	509,672
The Social Investment Business Capital	436,911	–	–	436,911
TMBC	120,000	–	–	120,000
Other restricted funds	161,252	–	–	161,252
	<u>1,230,105</u>	<u>3,415</u>	<u>(5,685)</u>	<u>1,227,835</u>

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
Big Lottery Fund	514,623	1,085	(3,767)	511,941
The Social Investment Business Capital	436,911	–	–	436,911
TMBC	120,000	–	–	120,000
Other restricted funds	161,252	–	–	161,252
	<u>1,232,786</u>	<u>1,085</u>	<u>(3,767)</u>	<u>1,230,104</u>

Purposes of Restricted Funds

Big Lottery Fund

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Social Investment Business.

Other restricted funds

These are donations, primarily from local businesses, used to fund the ongoing development of the company's property in the course of construction.

The Social Investment Business - Capital

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Big Lottery Fund.

The Social Investment Business - Project Management

This is a grant received to fund the salary costs of a project manager and support staff.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	623	1,743,677	1,744,300
Current assets	23,864	–	23,864
Creditors less than 1 year	(25,450)	–	(25,450)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>(963)</u>	<u>1,210,525</u>	<u>1,209,562</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	832	1,743,677	1,744,509
Current assets	32,032	–	32,032
Creditors less than 1 year	(25,182)	–	(25,182)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>7,682</u>	<u>1,210,525</u>	<u>1,218,207</u>

CHRIST CHURCH COMMUNITY DEVELOPMENTS

England & Wales - Charity number 1116829

Accounts

COMPANY REGISTRATION NUMBER: 05935110

CHARITY REGISTRATION NUMBER: 01116829

**Christ Church Community Developments
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2023**

GATLEY READ

Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2023

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Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name Christ Church Community Developments

Charity registration number 01116829

Company registration number 05935110

Principal office and registered office 4C Community Centre
Taunton Road
Ashton Under Lyne
OL7 9DR

The trustees

Mr J Hindle
Mr B Nightingale
Mrs S Riches
Mrs B Smith
Mr J McCann
Ms S Sheikh

Accountants

Gatley Read
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 16 November 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Structure, governance and management *(continued)*

Method of appointment or election of Trustees

The Board of Trustees is responsible for the overall management and control of the charity working with the Manager and senior staff on strategic and operational development. Trustees are co-opted from local people who are sympathetic to the charity's objectives; usually after attending Management Committee meetings over a period of time that is sufficient to provide a full insight into the activities of the Charity.

Organisational structure and decision making

The Trustees meet regularly to oversee the progress of the community centre.

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 organisation, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Policies and objectives

The principal object of the charity is to operate a community centre in the grounds of Christ Church, Ashton under Lyne for the benefit of all members of the community. The area of benefit is the Borough of Tameside, but the main beneficiaries will be the residents of the Waterloo Ward in which the centre is located.

There have been no changes in these objectives since the last annual report.

Volunteers

Christ Church Community Developments is managed by a board of 6 trustees, who freely volunteer their time to sit on the Board of Directors and oversee the strategic direction of the charity.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Achievements, performance and financial review

We have engaged with thousands of people in the course of the year, whether they were attending parties, classes, workshops or conferences in the hall, to smaller meetings, community groups or training in the meeting rooms.

The café continues to be a valued hub of all that goes on in the centre and is a popular meeting place, that helps to draw in a range of people.

The Potters Hand studio has been a real hit, with everyone wowed by the sense of community and the beautiful space that Maxine has created, allowing creative expression, friendship and wellbeing to flourish in these difficult times. It has welcomed a diverse group of users including schools, uniformed organisations, work colleagues as well as individuals and families to create their own piece of art. We have our regulars as well as new visitors who enjoy spending time in the studio space and often visit the café at the same time.

We are also indebted to our users whose income helps to sustain the centre and whose groups or visitors also help to spread the word about the centre. The everyday functionality of the centre has improved significantly but we are still heavily reliant on volunteers to open and close outside of operating hours - something that we are looking to address.

In the year we brought on board a freelance office manager for 16 hours a week - this marked a significant step change in our operations and Hannah brought a real energy to that role. As a result of this we employed an administrator 16 hours a week in September - Josie has been a hugely important member of the team, and we are already seeing the impact she is making at the centre.

The Board are appreciative for the support that all our funders have given to the project including National Lottery Community Fund and Social Investment Business. Both of them placed their faith in the project to enable the initial building works.

We received a number of small grants for specific projects during the year that helped us to deliver creative responses to prevent isolation and loneliness.

Zen Internet has kindly continued to provide broadband to the premises free of charge again through their charitable Foundation.

We are keen to expand our Board in the coming year and would like to include people who use the centre regularly as part of this recruitment.

Yet again, it is important to recognise that none of this could have been achieved without the incredible hard work and dedication of our trustees and volunteers.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Financial review

With the completion of the building and the centre becoming operational, the team are actively engaging and working with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community, however we had aimed to establish a group of community members to co-create and guide the activities that take place in the centre. This is still an ambition that we look forward to developing in the next year.

Income from room lettings helps to support the work we do. We have refined our charging scales to better enable us to support smaller charities and charge more to cooperate and non-charitable activities.

Our cash flow continues to be precarious, but we are continually monitoring this and finding ways to tweak and adapt our business model. Energy costs continue to be a concern for us, and we are working hard to keep an eye on how we can make savings in this area.

We moved cleaning providers to help with the outgoings, this is working well so far and has saved the centre a significant amount of money. The Board is aware that addressing statutory compliance matters is an ongoing priority.

The Board are happy that the centre has become significantly more operationally robust over the last year but continue to monitor our cash flow and respond as appropriate.

Plans for future periods

Plans for the future

We continue to seek funding for ventilation to the WCs, meeting rooms, office and studio are essential to maintain a pleasant space for users and the installation of an MVHR unit is a priority to provide input air to help cool spaces in summer and reduce heating costs during the winter by recovering and recirculating heat.

Now that we have been operational for over two years, now feels like a good time to prioritise seeking funding to run our own activities at the centre and will be something the team will be working on over the next year. We will also be hosting many more community events to bring even more people into the centre.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

The trustees' annual report was approved on 28 May 2024 and signed on behalf of the board of trustees by:

Mrs S Riches
Trustee

Christ Church Community Developments

Company Limited by Guarantee

Chartered Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Christ Church Community Developments

Year ended 30 September 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 September 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GATLEY READ
Chartered Accountants

Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	12,902	1,085	13,987	19,103
Other trading activities	6	35,042	–	35,042	29,611
Total income		<u>47,944</u>	<u>1,085</u>	<u>49,029</u>	<u>48,714</u>
Expenditure					
Expenditure on charitable activities	7,8	39,891	3,767	43,658	51,609
Total expenditure		<u>39,891</u>	<u>3,767</u>	<u>43,658</u>	<u>51,609</u>
Net income/(expenditure) and net movement in funds		<u>8,053</u>	<u>(2,682)</u>	<u>5,371</u>	<u>(2,895)</u>
Reconciliation of funds					
Total funds brought forward		(19,950)	1,232,786	1,212,836	1,215,731
Total funds carried forward		<u>(11,897)</u>	<u>1,230,104</u>	<u>1,218,207</u>	<u>1,212,837</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position

30 September 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	12		1,744,509	1,739,789
Current assets				
Debtors	13	17,280		7,021
Cash at bank and in hand		14,752		25,019
		32,032		32,040
Creditors: amounts falling due within one year	14	25,182		25,841
Net current assets			6,850	6,199
Total assets less current liabilities			1,751,359	1,745,988
Creditors: amounts falling due after more than one year	15		533,152	533,152
Net assets			1,218,207	1,212,836
Funds of the charity				
Restricted funds			1,230,104	1,232,787
Unrestricted funds			(11,897)	(19,950)
Total charity funds	16		1,218,207	1,212,837

For the year ending 30 September 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2023

These financial statements were approved by the board of trustees and authorised for issue on 28 May 2024, and are signed on behalf of the board by:

Mrs S Riches
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4C Community Centre, Taunton Road, Ashton Under Lyne, OL7 9DR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

As the company is Limited by Guarantee there are no shareholders and therefore a reconciliation of movements in shareholders funds is inappropriate.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	12,902	–	12,902
Grants			
Grants receivable	–	1,085	1,085
	<u>12,902</u>	<u>1,085</u>	<u>13,987</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	8,552	–	8,552
Grants			
Grants receivable	–	10,551	10,551
	<u>8,552</u>	<u>10,551</u>	<u>19,103</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Letting and licensing	<u>35,042</u>	<u>35,042</u>	<u>29,611</u>	<u>29,611</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Operation of community centre	39,579	1,085	40,665
Support costs	312	2,682	2,993
	<u>39,891</u>	<u>3,767</u>	<u>43,658</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Operation of community centre	43,974	6,424	50,398
Support costs	861	349	1,211
	<u>44,835</u>	<u>6,773</u>	<u>51,609</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Operation of community centre	40,665	–	40,665	50,398
Governance costs	–	2,993	2,993	1,211
	<u>40,665</u>	<u>2,993</u>	<u>43,658</u>	<u>51,609</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>280</u>	<u>370</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>10,332</u>	<u>6,851</u>

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - type 1	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 October 2022	1,738,677	2,997	1,741,674
Additions	5,000	–	5,000
At 30 September 2023	1,743,677	2,997	1,746,674
Depreciation			
At 1 October 2022	–	1,885	1,885
Charge for the year	–	280	280
At 30 September 2023	–	2,165	2,165
Carrying amount			
At 30 September 2023	1,743,677	832	1,744,509
At 30 September 2022	1,738,677	1,112	1,739,789

13. Debtors

	2023 £	2022 £
Trade debtors	12,954	7,021
Prepayments and accrued income	4,326	–
	17,280	7,021

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	20,350	(4,039)
Accruals and deferred income	2,491	24,598
Social security and other taxes	1,016	3,370
Director loan accounts	1,325	1,912
	25,182	25,841

15. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	533,152	533,152

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

15. Creditors: amounts falling due after more than one year *(continued)*

Other loans comprise a loan from The Social Investment Business.

The loan is secured by a first fixed legal charge over the company's property in the course of construction. This charge ranks pari-passu with the first fixed legal charge granted to The Big Lottery Fund.

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
General funds	(19,950)	47,944	(39,891)	(11,897)

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
General funds	(13,278)	38,163	(44,835)	(19,950)

Restricted funds

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
Big Lottery Fund	514,623	1,085	(3,767)	511,941
The Social Investment Business Capital	436,911	–	–	436,911
TMBC	120,000	–	–	120,000
Other restricted funds	161,252	–	–	161,252
	<u>1,232,786</u>	<u>1,085</u>	<u>(3,767)</u>	<u>1,230,104</u>

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
Big Lottery Fund	514,623	10,551	(6,773)	518,401
The Social Investment Business Capital	436,911	–	–	436,911
TMBC	120,000	–	–	120,000
Other restricted funds	157,475	–	–	157,475
	<u>1,229,009</u>	<u>10,551</u>	<u>(6,773)</u>	<u>1,232,787</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

16. Analysis of charitable funds *(continued)*

Purposes of Restricted Funds

Big Lottery Fund

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Social Investment Business.

Other restricted funds

These are donations, primarily from local businesses, used to fund the ongoing development of the company's property in the course of construction.

The Social Investment Business - Capital

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Big Lottery Fund.

The Social Investment Business - Project Management

This is a grant received to fund the salary costs of a project manager and support staff.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	832	1,743,677	1,744,509
Current assets	32,032	–	32,032
Creditors less than 1 year	(25,182)	–	(25,182)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>7,682</u>	<u>1,210,525</u>	<u>1,218,207</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,111	1,738,677	1,739,788
Current assets	32,040	–	32,040
Creditors less than 1 year	(25,840)	–	(25,840)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>7,311</u>	<u>1,205,525</u>	<u>1,212,836</u>

CHRIST CHURCH COMMUNITY DEVELOPMENTS

England & Wales - Charity number 1116829

Accounts

COMPANY REGISTRATION NUMBER: 05935110

CHARITY REGISTRATION NUMBER: 01116829

**Christ Church Community Developments
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2022**

GATLEY READ

Chartered Accountants
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Christ Church Community Developments

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2022

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Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name Christ Church Community Developments

Charity registration number 01116829

Company registration number 05935110

Principal office and registered office 18/19 Salmon Fields Business Village
Royton
Oldham
OL2 6HT

The trustees

Mr J Hindle
Mr B Nightingale
Mrs S Riches

Accountants

Gatley Read
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 16 November 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Method of appointment or election of Trustees

The Board of Trustees is responsible for the overall management and control of the charity working with the Manager and senior staff on strategic and operational development. Trustees are co-opted from local people who are sympathetic to the charity's objectives; usually after attending Management Committee meetings over a period of time that is sufficient to provide a full insight into the activities of the Charity.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

Structure, governance and management *(continued)*

Organisational structure and decision making

The Trustees meet regularly to oversee the progress of the community centre.

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 organisation, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Policies and objectives

The principal object of the charity is to operate a community centre in the grounds of Christ Church, Ashton under Lyne for the benefit of all members of the community. The area of benefit is the Borough of Tameside, but the main beneficiaries will be the residents of the Waterloo Ward in which the centre is located.

There have been no changes in these objectives since the last annual report.

Volunteers

Christ Church Community Developments is managed by a board of 3 trustees, who freely volunteer their time to sit on the Board of Directors and oversee the strategic direction of the charity.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

Achievements, performance and financial review

We marked the first full year of operation since opening of the building in July this year, and it has continued to be a voyage of discovery alongside the community.

We have engaged with thousands of people in the course of the year, whether they were attending parties, classes, workshops or conferences in the hall, to smaller meetings, community groups or training in the meeting rooms.

The café has proved a valued hub of all that goes on in the centre and is a popular meeting place, that helps to draw in a range of people. At times it has struggled to keep up with demand, something we look to address along with operational issues, particularly ventilation.

The Potters Hand studio has been a real hit, with everyone wowed by the sense of community and the beautiful space that Maxine has created, allowing creative expression, friendship and wellbeing to flourish in these difficult times. It has welcomed a diverse groups of users including schools, uniformed organisations, work colleagues as well as individuals and families to create their own piece of art. We have our regulars as well as new visitors who enjoy spending time in the studio space.

We are also indebted to our users whose income helps to sustain the centre and whose groups or visitors also help to spread the word about the centre. It has been a fantastic achievement, but also challenging for our mainly volunteer team managing the centre over the last year with the number of activities taking place. Weekend evening parties helped to bring in income but also brought issues that meant the Board had to make the decision to stop and review our letting policy.

In the year we took on our first employee Hannah, who has helped administration and dealing day-to-day with users. Joining us on the Kick Start scheme initially, the Board decided to extend Hannah's contract beyond this. We are grateful to Hannah for supporting events, keyholding responsibilities, helping with our first year celebrations, and interacting with our groups and visitors - a particular favourite being our community knitting group who we welcome each week with one exceptionally friendly dog!

The Board are appreciative for the support that all our funders have given to the project including National Lottery Community Fund and Social Investment Business. Both of them placed their faith in the project to enable the initial building works.

We received a number of small grants for specific projects during the year that helped us to deliver creative responses to prevent isolation and loneliness.

Zen Internet has kindly provided broadband to the premises free of charge again through their charitable Foundation.

We welcomed new trustees to the Board and are actively seeking additional people who have the time and experience to move the project from that of a build project to an operational community resource.

Yet again, it is important to recognise that none of this could have been achieved without the incredible hard work and dedication of our trustees and volunteers.

It is now 20 years since the project was conceived, and despite these challenging times, we will continue serving the community and working to meet their needs.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

Financial review

With the completion of the building and the centre becoming operational, the team are actively engaging and working with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community, however we had aimed to establish a group of community members to co-create and guide the activities that take place in the centre. This is still an ambition that we look forward to developing in the next year.

Income from room lettings helps to support the work we do. In our first year we have refined our charging and are still reviewing what works both financially and for the community. It is still early days and the Board are mindful of ensuring that the spaces are affordable to the community whilst enabling the centre to run efficiently and cover its costs.

We changed our accounting procedures and introduced new software to help manage the process. We continue to develop use of the online booking system to allow users to book and for room hire and to minimise the administrative burden. Both of these are useful management tools so the Board can plan and control income.

The ongoing uncertainty around utility costs is a major concern and a national issue. Our electricity supplier's sporadic and erratic billing has made controlling our cashflow problematic (not assisted with them going into administration during the year). Our overall bill has more than doubled and the Board will continue to monitor the situation. As noted last year the kitchen use is significant and we are working to reduce this by investing in lower energy catering equipment. Other than that, as a sustainable building designed for low energy in use the rest of the building is low consumption and the solar PVs continue to generate electricity. We will continue to monitor and identify ways to reduce our overall use.

Similarly, the use of the building across the week is still intensive and consequently our FM costs are higher than our original projections as we continue to contract in a professional cleaning contractor to ensure the building is kept up to a good standard. The Board is aware that addressing statutory compliance matters is an ongoing priority.

We used some of our limited resources to purchase essential equipment and to create limited storage in the two meeting rooms. We had hoped to complete work to the implement much needed storage in the hall, but this will be undertaken next year subject to grant funding or increasing income.

The Board remain very aware that the operation 4C is in the main still reliant on the goodwill of the volunteer base. We continue to review opportunities to identify funding so we can employ staff to cover administration, caretaking and key holding responsibilities.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

Plans for future periods

Plans for the future

Now that the centre has been operating for over a year, the Board have met to review the objectives for the next year and beyond. We recognise that as a small team we need to do more to actively engage with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community.

Our priority for the building over the next period is to complete the Changing Places Toilet as the grant has been secured via Tameside Council from the government's programme. As noted last year, this will provide a larger fully accessible toilet facility with adjustable bench and hoist giving dignity for users who would struggle with standard accessible toilet facilities. Alongside this work, it has become apparent that ventilation to the WCs, meeting rooms, office and studio are essential to maintain a pleasant space for users and the installation of an MVHR unit is a priority to provide input air to help cool spaces in summer and reduce heating costs during the winter by recovering and recirculating heat.

Improving the storage for groups is also a key priority requested by our users and grant funding will be sought to complete this.

Finally, the Board needs to implement its succession plan for Board members. This includes attracting new trustees into key roles as a priority in this next period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 June 2023 and signed on behalf of the board of trustees by:

Mr J Hindle
Trustee

Christ Church Community Developments

Company Limited by Guarantee

Chartered Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Christ Church Community Developments

Year ended 30 September 2022

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 September 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GATLEY READ
Chartered Accountants

Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

22 June 2023

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	8,552	10,551	19,103	125,088
Other trading activities	6	29,611	–	29,611	943
Total income		<u>38,163</u>	<u>10,551</u>	<u>48,714</u>	<u>126,031</u>
Expenditure					
Expenditure on charitable activities	7,8	50,261	1,348	51,609	9,417
Total expenditure		<u>50,261</u>	<u>1,348</u>	<u>51,609</u>	<u>9,417</u>
Net (expenditure)/income and net movement in funds		<u>(12,098)</u>	<u>9,203</u>	<u>(2,895)</u>	<u>116,614</u>
Reconciliation of funds					
Total funds brought forward		(13,278)	1,229,009	1,215,731	1,099,117
Total funds carried forward		<u>(25,376)</u>	<u>1,238,212</u>	<u>1,212,836</u>	<u>1,215,731</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position

30 September 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	12		1,739,789	1,736,789
Current assets				
Debtors	13	7,021		3,404
Cash at bank and in hand		25,019		10,452
		32,040		13,856
Creditors: amounts falling due within one year	14	25,841		1,762
Net current assets			6,199	12,094
Total assets less current liabilities			1,745,988	1,748,883
Creditors: amounts falling due after more than one year	15		533,152	533,152
Net assets			1,212,836	1,215,731
Funds of the charity				
Restricted funds			1,238,212	1,229,009
Unrestricted funds			(25,376)	(13,278)
Total charity funds	16		1,212,836	1,215,731

For the year ending 30 September 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2022

These financial statements were approved by the board of trustees and authorised for issue on 22 June 2023, and are signed on behalf of the board by:

Mr J Hindle
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18/19 Salmon Fields Business Village, Royton, Oldham, OL2 6HT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

As the company is Limited by Guarantee there are no shareholders and therefore a reconciliation of movements in shareholders funds is inappropriate.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	8,552	–	8,552
Grants			
Grants receivable	–	10,551	10,551
	<u>8,552</u>	<u>10,551</u>	<u>19,103</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	3,733	–	3,733
Grants			
Grants receivable	1,355	120,000	121,355
	<u>5,088</u>	<u>120,000</u>	<u>125,088</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Letting and licensing	<u>29,611</u>	<u>29,611</u>	<u>943</u>	<u>943</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Operation of community centre	49,400	998	50,398
Support costs	861	350	1,211
	<u>50,261</u>	<u>1,348</u>	<u>51,609</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Operation of community centre	8,981	–	8,981
Support costs	36	400	436
	<u>9,017</u>	<u>400</u>	<u>9,417</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Operation of community centre	50,398	–	50,398	8,981
Governance costs	–	1,211	1,211	436
	<u>50,398</u>	<u>1,211</u>	<u>51,609</u>	<u>9,417</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>370</u>	<u>38</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	<u>6,851</u>	<u>–</u>

The average head count of employees during the year was 1 (2021: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - type 1	<u>1</u>	<u>–</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 October 2021	1,736,677	1,627	1,738,304
Additions	2,000	1,370	3,370
At 30 September 2022	1,738,677	2,997	1,741,674
Depreciation			
At 1 October 2021	–	1,515	1,515
Charge for the year	–	370	370
At 30 September 2022	–	1,885	1,885
Carrying amount			
At 30 September 2022	1,738,677	1,112	1,739,789
At 30 September 2021	1,736,677	112	1,736,789

13. Debtors

	2022 £	2021 £
Trade debtors	7,021	–
Other debtors	–	3,404
	7,021	3,404

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	(4,039)	112
Accruals and deferred income	24,598	350
Social security and other taxes	3,370	–
Director loan accounts	1,912	1,300
	25,841	1,762

15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	533,152	533,152

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

15. Creditors: amounts falling due after more than one year *(continued)*

Other loans comprise a loan from The Social Investment Business.

The loan is secured by a first fixed legal charge over the company's property in the course of construction. This charge ranks pari-passu with the first fixed legal charge granted to The Big Lottery Fund.

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
General funds	(13,278)	38,163	(50,261)	(25,376)

	At 1 October 2020	Income £	Expenditure £	At 30 September 2021 £
General funds	(10,292)	6,031	(9,017)	(13,278)

Restricted funds

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
Big Lottery Fund	514,623	10,551	(1,348)	523,826
The Social Investment Business Capital	436,911	–	–	436,911
TMBC	120,000	–	–	120,000
Other restricted funds	157,475	–	–	157,475
	<u>1,229,009</u>	<u>10,551</u>	<u>(1,348)</u>	<u>1,238,212</u>

	At 1 October 2020	Income £	Expenditure £	At 30 September 2021 £
Big Lottery Fund	515,023	–	(400)	514,623
The Social Investment Business Capital	436,911	–	–	436,911
TMBC	–	120,000	–	120,000
Other restricted funds	157,475	–	–	157,475
	<u>1,109,409</u>	<u>120,000</u>	<u>(400)</u>	<u>1,229,009</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

16. Analysis of charitable funds *(continued)*

Purposes of Restricted Funds

Big Lottery Fund

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Social Investment Business.

Other restricted funds

These are donations, primarily from local businesses, used to fund the ongoing development of the company's property in the course of construction.

The Social Investment Business - Capital

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Big Lottery Fund.

The Social Investment Business - Project Management

This is a grant received to fund the salary costs of a project manager and support staff.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,111	1,738,677	1,739,788
Current assets	32,040	–	32,040
Creditors less than 1 year	(25,840)	–	(25,840)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>7,311</u>	<u>1,205,525</u>	<u>1,212,836</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	111	1,736,678	1,736,789
Current assets	13,856	–	13,856
Creditors less than 1 year	(1,762)	–	(1,762)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>12,205</u>	<u>1,203,526</u>	<u>1,215,731</u>

CHRIST CHURCH COMMUNITY DEVELOPMENTS

England & Wales - Charity number 1116829

Accounts

COMPANY REGISTRATION NUMBER: 05935110

CHARITY REGISTRATION NUMBER: 01116829

**Christ Church Community Developments
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2021**

GATLEY READ

Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2021

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Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

Reference and administrative details

Registered charity name Christ Church Community Developments

Charity registration number 01116829

Company registration number 05935110

Principal office and registered office 4C Community Centre
Taunton Road
Ashton under Lyne
OL7 9DR

The trustees

Mr J Hindle
Mr B Nightingale
Miss R Maxwell (Resigned 20 September 2021)
Mrs S Riches

Accountants

Gatley Read
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 16 November 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Method of appointment or election of Trustees

The Board of Trustees is responsible for the overall management and control of the charity working with the Manager and senior staff on strategic and operational development. Trustees are co-opted from local people who are sympathetic to the charity's objectives; usually after attending Management Committee meetings over a period of time that is sufficient to provide a full insight into the activities of the Charity.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Structure, governance and management *(continued)*

Organisational structure and decision making

The Trustees meet regularly to oversee the progress of the community centre construction.

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 organisation, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Insurance cover is in place and the finances of the centre are kept under review.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Policies and objectives

The principal object of the charity is to build and operate a community centre in the grounds of Christ Church, Ashton under Lyne for the benefit of all members of the community. The area of benefit is the Borough of Tameside, but the main beneficiaries will be the residents of the Waterloo Ward in which the centre is located.

There have been no changes in these objectives since the last annual report.

Volunteers

Christ Church Community Developments is managed by a board of 4 trustees, who freely volunteer their time to sit on the Board of Directors and oversee the strategic direction of the charity.

During the year a number of other volunteers have assisted in getting the project underway. The Board are actively working with Action Together, the local CVS, to recruit more volunteers and trustees.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Achievements, performance and financial review

This was a year to celebrate with the completion of the building project, the opening of the centre to the community on the 5th of July 2021 and a successful (albeit hectic) first few months of operation.

It has been a journey that at times we wondered if we would ever complete. But we believed in the original vision that our community needed a place to gather and be welcome. A place that placed sustainability at its heart. A place that would be open 4 young, 4 old, 4 all.

From the cold winter day when we had 150 young year 3 VIPs from our 3 local schools on site in 2007 forming the outline of the building, the vision started to become a reality.

The Board are grateful for the support that all our funders have given to the project over the years. Big Lottery (now National Lottery Community Fund) and Social Investment Business placed their faith in the project to enable the initial building works. Despite the challenges of the initial construction being delayed in 2012 due to issues with the original contractor, they have continued to support the project and helped to identify ways to get the doors open.

The major grant of £150,000 from Tameside Council towards the building work alongside the Viridor Credits grant of £50,000 for the cafe and kitchen enabled the fit out of the space to be completed.

Equally we are thankful to the generosity of the numerous donors who have supported the project and helped in its completion.

The assistance of the Council including the backing from the Chief Executive, Leader and local ward members is much appreciated in helping to complete the centre. The Joint Commissioning Team have also championed the project for many years and we are grateful for their ongoing support.

The main fit out work to complete the project was undertaken by Casey Group. As a locally based contractor they engaged with the Board to help plan the works and understood that the project was more than a building contract and were engaged in the social value of the project. From starting on site in December 2020 through to completion was a challenge during Covid but they managed to transform the shell of the building and create the spaces that are now being used by the community.

The professional help of Ian Tunnicliffe of ITBC Ltd was instrumental in ensuring the plans were realised. ITBC was able to guide the Board through the design process, procurement for the fit out and undertake the contract administration with the main contractor on our behalf along with obtaining the necessary building control approvals.

Through their charitable Foundation, Zen Internet has kindly provided broadband to the premises free of charge.

We also wish to place on record our sincere gratitude to Rebecca Maxwell who stepped down from the Board in August due to family commitments.

Finally and most importantly, none of this could have been achieved without the incredible hard work and dedication of our trustees and volunteers. The array of volunteers helping over the last few months has shown the power of community action. From painting the walls, cleaning floors, moving furniture, implementing new IT and operational procedures to engaging with the community – the team have done it all.

It is nearly 20 years since the project was conceived, and with the sense of satisfaction of finally opening to fulfil its intended purposes, we now start a new chapter serving the community and meeting needs.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Financial review

With the completion of the building and the centre becoming operational, the Board are actively engaging and working with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community.

Working with colleagues at Action Together, we aim to establish a group of community members to co-create and guide the activities that take place in the centre.

Income from room lettings will support the work we do. It is early days and the Board are mindful of ensuring that the spaces are affordable to the community whilst enabling the centre to run efficiently and cover its costs. The board agreed a three tier system of commercial, community and local Waterloo rates to enable the team to be flexible. We will to review the pricing throughout the year.

We introduced an online booking system (Hallmaster) to allow users to book and for room hire and to minimise the administrative burden. Whilst it has taken time to set up and get used to the system, it is an important management tool for the Board to plan and control income.

To facilitate specific activity with the community, the Board have started to make bids to small grants programmes. An example of the activity was the *Winter Warming* grant that encouraged people to participate in a number of arts and craft activities whilst also enjoying food in a communal setting. This was well received, especially after the loneliness felt by many through lockdown.

The increase in utility costs is a concern that has become a national issue. Our supplier has more than doubled the unit rate we pay per kWh of electricity in the last year and the Board will continue to monitor the situation. We are fortunate that as a sustainable building, it was designed for low energy in use. We have solar PVs to help generate electricity, LED lighting throughout and the Air Source Heat Pumps helps reduce our carbon footprint. Whilst the café has proved popular gathering place, the kitchen is energy intensive. We will continue to monitor and work with the operator to look at ways to reduce the use.

The use of the building across the week from 7am to 11pm in some cases has meant that the FM costs have increased from our original projected expenditure. We have employed a professional cleaning contractor to ensure the building is kept up to a good standard.

The Board are acutely aware that operation of the centre is reliant on the goodwill of the volunteer base. It is looking at ways to employ staff to cover administration, caretaking and responsibilities.

Plans for future periods

Plans for the future

Now that the centre is operation, the Board are actively engaging and working with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community.

The fitting out of the remaining rooms is our priority for the building over the next period. A bid has been submitted via Tameside Council to the Government's £30m Changing Places Toilet grant programme and a decision is anticipated in the autumn. This will provide a larger fully accessible toilet facility with adjustable bench and hoist giving dignity for users who would struggle with standard accessible toilet facilities. Alongside this work, ventilation to the WCs, meeting rooms, office and studio will be completed with the installation of an MVHR unit to help reduce heating costs during the winter by recovering and recirculating heat.

Installation of WiFi throughout the building and creation of additional storage for groups is also a key priority requested by our users.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 July 2022 and signed on behalf of the board of trustees by:

Mr J Hindle
Trustee

Christ Church Community Developments

Company Limited by Guarantee

Chartered Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Christ Church Community Developments

Year ended 30 September 2021

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 September 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GATLEY READ
Chartered Accountants

Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2021

		2021	2020		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	5,088	120,000	125,088	57,483
Other trading activities	6	943	–	943	–
Investment income	7	–	–	–	40
Total income		<u>6,031</u>	<u>120,000</u>	<u>126,031</u>	<u>57,523</u>
Expenditure					
Expenditure on charitable activities	8,9	9,017	400	9,417	6,527
Total expenditure		<u>9,017</u>	<u>400</u>	<u>9,417</u>	<u>6,527</u>
Net income and net movement in funds		<u>(2,986)</u>	<u>119,600</u>	<u>116,614</u>	<u>50,996</u>
Reconciliation of funds					
Total funds brought forward		(10,292)	1,109,409	1,099,117	1,048,121
Total funds carried forward		<u>(13,278)</u>	<u>1,229,009</u>	<u>1,215,731</u>	<u>1,099,117</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position

30 September 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	13		1,736,789	1,586,106
Current assets				
Debtors	14	3,404		466
Cash at bank and in hand		<u>10,452</u>		<u>47,997</u>
		13,856		48,463
Creditors: amounts falling due within one year	15	<u>1,762</u>		<u>2,300</u>
Net current assets			<u>12,094</u>	<u>46,163</u>
Total assets less current liabilities			<u>1,748,883</u>	<u>1,632,269</u>
Creditors: amounts falling due after more than one year	16		<u>533,152</u>	<u>533,152</u>
Net assets			<u>1,215,731</u>	<u>1,099,117</u>
Funds of the charity				
Restricted funds			1,229,009	1,109,409
Unrestricted funds			<u>(13,278)</u>	<u>(10,292)</u>
Total charity funds	17		<u>1,215,731</u>	<u>1,099,117</u>

For the year ending 30 September 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2021

These financial statements were approved by the board of trustees and authorised for issue on 29 July 2022, and are signed on behalf of the board by:

Mr J Hindle
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18/19 Salmon Fields Business Village, Royton, Oldham, OL2 6HT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The notes on pages 9 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

As the company is Limited by Guarantee there are no shareholders and therefore a reconciliation of movements in shareholders funds is inappropriate.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	3,733	–	3,733
Grants			
Grants receivable	<u>1,355</u>	<u>120,000</u>	<u>121,355</u>
	<u>5,088</u>	<u>120,000</u>	<u>125,088</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	2,483	–	2,483
Grants			
Grants receivable	<u>25,000</u>	<u>30,000</u>	<u>55,000</u>
	<u>27,483</u>	<u>30,000</u>	<u>57,483</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

6. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Letting and licensing	943	943	–	–
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	–	–	40	40
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Operation of community centre	8,981	–	8,981
Support costs	36	400	436
	<u>9,017</u>	<u>400</u>	<u>9,417</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Operation of community centre	5,376	–	5,376
Support costs	51	1,100	1,151
	<u>5,427</u>	<u>1,100</u>	<u>6,527</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Operation of community centre	8,981	–	8,981	5,376
Governance costs	–	436	436	1,151
	<u>8,981</u>	<u>436</u>	<u>9,417</u>	<u>6,527</u>

10. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	38	51
	<u> </u>	<u> </u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021	2020
£	£

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 October 2020	1,585,956	1,627	1,587,583
Additions	150,721	–	150,721
At 30 September 2021	1,736,677	1,627	1,738,304
Depreciation			
At 1 October 2020	–	1,477	1,477
Charge for the year	–	38	38
At 30 September 2021	–	1,515	1,515
Carrying amount			
At 30 September 2021	1,736,677	112	1,736,789
At 30 September 2020	1,585,956	150	1,586,106

14. Debtors

	2021	2020
	£	£
Other debtors	3,404	466

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	112	–
Accruals and deferred income	350	1,000
Director loan accounts	1,300	1,300
	1,762	2,300

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

16. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>533,152</u>	<u>533,152</u>

Other loans comprise a loan from The Social Investment Business.

The loan is secured by a first fixed legal charge over the company's property in the course of construction. This charge ranks pari-passu with the first fixed legal charge granted to The Big Lottery Fund.

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2020 £	Income £	Expenditure £	At 30 September 2021 £
General funds	(10,292)	6,031	(9,017)	(13,278)
TMBC	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	<u>(10,292)</u>	<u>6,031</u>	<u>(9,017)</u>	<u>(13,278)</u>

	At 1 October 2019 £	Income £	Expenditure £	At 30 September 2020 £
General funds	(32,388)	2,523	(5,427)	(35,292)
TMBC	<u>—</u>	<u>25,000</u>	<u>—</u>	<u>25,000</u>
	<u>(32,388)</u>	<u>27,523</u>	<u>(5,427)</u>	<u>(10,292)</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 October 2020 £	Income £	Expenditure £	At 30 September 2021 £
Big Lottery Fund	515,023	–	(400)	514,623
The Social Investment Business				
Capital	436,911	–	–	436,911
TMBC	–	120,000	–	120,000
Other restricted funds	157,475	–	–	157,475
	<u>1,109,409</u>	<u>120,000</u>	<u>(400)</u>	<u>1,229,009</u>

	At 1 October 2019 £	Income £	Expenditure £	At 30 September 2020 £
Big Lottery Fund	515,023	–	(1,100)	513,923
The Social Investment Business				
Capital	436,911	–	–	436,911
TMBC	–	30,000	–	30,000
Other restricted funds	128,575	–	–	128,575
	<u>1,080,509</u>	<u>30,000</u>	<u>(1,100)</u>	<u>1,109,409</u>

Purposes of Restricted Funds

Big Lottery Fund

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Social Investment Business.

Other restricted funds

These are donations, primarily from local businesses, used to fund the ongoing development of the company's property in the course of construction.

The Social Investment Business - Capital

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Big Lottery Fund.

The Social Investment Business - Project Management

This is a grant received to fund the salary costs of a project manager and support staff.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	111	1,736,678	1,736,789
Current assets	13,856	–	13,856
Creditors less than 1 year	(1,762)	–	(1,762)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>12,205</u>	<u>1,203,526</u>	<u>1,215,731</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	150	1,585,956	1,586,106
Current assets	48,464	–	48,464
Creditors less than 1 year	(2,600)	–	(2,600)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>46,014</u>	<u>1,052,804</u>	<u>1,098,818</u>

CHRIST CHURCH COMMUNITY DEVELOPMENTS

England & Wales - Charity number 1116829

Accounts

COMPANY REGISTRATION NUMBER: 05935110

CHARITY REGISTRATION NUMBER: 01116829

**Christ Church Community Developments
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2020**

GATLEY READ

Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2020

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Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

Reference and administrative details

Registered charity name Christ Church Community Developments

Charity registration number 01116829

Company registration number 05935110

Principal office and registered office 18/19 Salmon Fields Business Village
Royton
Oldham
OL2 6HT

The trustees

Mr J Hindle
Mr G F Hall (Resigned 1 August 2020)
Mr B Nightingale
Miss R Maxwell
Mrs S Riches (Appointed 1 January 2020)
Mr T P Wragg (Died 5 July 2020)

Accountants

Gatley Read
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 16 November 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Structure, governance and management *(continued)*

Method of appointment or election of Trustees

The Board of Trustees is responsible for the overall management and control of the charity working with the Manager and senior staff on strategic and operational development. Trustees are co-opted from local people who are sympathetic to the charity's objectives; usually after attending Management Committee meetings over a period of time that is sufficient to provide a full insight into the activities of the Charity.

Organisational structure and decision making

The Trustees meet regularly to oversee the progress of the community centre construction.

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 organisation, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Policies and objectives

The principal object of the charity is to build and operate a community centre in the grounds of Christ Church, Ashton under Lyne for the benefit of all members of the community. The area of benefit is the Borough of Tameside, but the main beneficiaries will be the residents of the Waterloo Ward in which the centre is located.

There have been no changes in these objectives since the last annual report.

Volunteers

Christ Church Community Developments is managed by a board of 4 trustees, who freely volunteer their time to sit on the Board of Directors and oversee the strategic direction of the charity.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Achievements, performance and financial review

During the year, the Company has been actively working with the community and partners to secure completion of the project and opening of the centre.

Sadly however, our Company Secretary and director Tom Wragg passed away this year. His enthusiasm and support is sorely missed and the Board are determined to honour his significant contribution by completing the project that he had been involved in from its inception in 2002.

We also wish to place on record our sincere gratitude to Graham Hall who stepped down from the Board in August. His tireless work over many years as a director and trustee made a major impact on the project.

As the trustees reported last year, a major grant of £150,000 had been offered by Tameside Council towards the building work. The grant is capital funding meaning it can only be used for this purpose and the agreements were formally signed in early 2020. The assistance of the Council's Joint Commissioning Team and local ward members is much appreciated in helping to complete the grant. On completion, the building will support the work of the Adult care team to reduce isolation and improve the quality of lives of the community more widely.

The Viridor Credits grant of £50,000 towards the cafe and kitchen can now be drawn down once work gets underway. The Board are grateful for the support that Viridor Credits have given to the project.

Following the completion of the grant agreements, a revised procurement process was undertaken to choose a contractor based on quality, cost and programme of works to complete the centre. The Board subsequently chose Casey Group to undertake the works.

Plans for future periods

Plans for the future

Once the contractor has confirmed their start on site date for the works, the Board will then accelerate engagement and working with the community and our partners to plan for the period post opening.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Christ Church Community Developments

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

The trustees' annual report was approved on 1 June 2021 and signed on behalf of the board of trustees by:

Mr J Hindle
Trustee

Christ Church Community Developments

Company Limited by Guarantee

Chartered Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Christ Church Community Developments

Year ended 30 September 2020

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 September 2020, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GATLEY READ
Chartered Accountants

Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2020

		2020	2019		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	27,483	30,000	57,483	4,261
Investment income	6	40	—	40	3
Total income		<u>27,523</u>	<u>30,000</u>	<u>57,523</u>	<u>4,264</u>
Expenditure					
Expenditure on charitable activities	7,8	5,427	1,100	6,527	6,480
Total expenditure		<u>5,427</u>	<u>1,100</u>	<u>6,527</u>	<u>6,480</u>
Net income/(expenditure) and net movement in funds		<u>22,096</u>	<u>28,900</u>	<u>50,996</u>	<u>(2,216)</u>
Reconciliation of funds					
Total funds brought forward		(32,388)	1,080,509	1,048,121	1,050,337
Total funds carried forward		<u>(10,292)</u>	<u>1,109,409</u>	<u>1,099,117</u>	<u>1,048,121</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position

30 September 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	12		1,586,106	1,582,482
Current assets				
Debtors	13	466		261
Cash at bank and in hand		47,997		480
		<u>48,463</u>		<u>741</u>
Creditors: amounts falling due within one year	14	<u>2,300</u>		<u>1,950</u>
Net current assets			<u>46,163</u>	<u>(1,209)</u>
Total assets less current liabilities			<u>1,632,269</u>	<u>1,581,273</u>
Creditors: amounts falling due after more than one year	15		<u>533,152</u>	<u>533,152</u>
Net assets			<u>1,099,117</u>	<u>1,048,121</u>
Funds of the charity				
Restricted funds			1,109,409	1,080,509
Unrestricted funds			(10,292)	(32,388)
Total charity funds	16		<u>1,099,117</u>	<u>1,048,121</u>

For the year ending 30 September 2020 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 16 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2020

These financial statements were approved by the board of trustees and authorised for issue on 1 June 2021, and are signed on behalf of the board by:

Mr J Hindle
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18/19 Salmon Fields Business Village, Royton, Oldham, OL2 6HT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

As the company is Limited by Guarantee there are no shareholders and therefore a reconciliation of movements in shareholders funds is inappropriate.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	2,483	–	2,483
Grants			
Grants receivable	25,000	30,000	55,000
	<u>27,483</u>	<u>30,000</u>	<u>57,483</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	1,761	–	1,761
Grants			
Grants receivable	–	2,500	2,500
	<u>1,761</u>	<u>2,500</u>	<u>4,261</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>40</u>	<u>40</u>	<u>3</u>	<u>3</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Operation of community centre	5,236	–	5,236
Support costs	191	1,100	1,291
	<u>5,427</u>	<u>1,100</u>	<u>6,527</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Operation of community centre	6,063	–	6,063
Support costs	67	350	417
	<u>6,130</u>	<u>350</u>	<u>6,480</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Operation of community centre	5,236	–	5,236	6,063
Governance costs	–	1,291	1,291	417
	<u>5,236</u>	<u>1,291</u>	<u>6,527</u>	<u>6,480</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>51</u>	<u>66</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020 £	2019 £
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The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

12. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 October 2019	1,582,281	1,627	1,583,908
Additions	3,675	–	3,675
At 30 September 2020	1,585,956	1,627	1,587,583
Depreciation			
At 1 October 2019	–	1,426	1,426
Charge for the year	–	51	51
At 30 September 2020	–	1,477	1,477
Carrying amount			
At 30 September 2020	1,585,956	150	1,586,106
At 30 September 2019	1,582,281	201	1,582,482

13. Debtors

	2020 £	2019 £
Other debtors	466	261

14. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,000	650
Director loan accounts	1,300	1,300
	2,300	1,950

15. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	533,152	533,152

Other loans comprise a loan from The Social Investment Business.

The loan is secured by a first fixed legal charge over the company's property in the course of construction. This charge ranks pari-passu with the first fixed legal charge granted to The Big Lottery Fund.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2019	Income	Expenditure	At 30 September 2020
	£	£	£	£
General funds	(32,388)	2,523	(5,427)	(35,292)
TMBC	—	25,000	—	25,000
	<u>(32,388)</u>	<u>27,523</u>	<u>(5,427)</u>	<u>(10,292)</u>

	At 1 October 2018	Income	Expenditure	At 30 September 2019
	£	£	£	£
General funds	(28,022)	1,764	(6,130)	(32,388)
TMBC	—	—	—	—
	<u>(28,022)</u>	<u>1,764</u>	<u>(6,130)</u>	<u>(32,388)</u>

Restricted funds

	At 1 October 2019	Income	Expenditure	At 30 September 2020
	£	£	£	£
Big Lottery Fund	515,023	—	(1,100)	513,923
The Social Investment Business Capital	436,911	—	—	436,911
TMBC	—	30,000	—	30,000
Other restricted funds	128,575	—	—	128,575
	<u>1,080,509</u>	<u>30,000</u>	<u>(1,100)</u>	<u>1,109,409</u>

	At 1 October 2018	Income	Expenditure	At 30 September 2019
	£	£	£	£
Big Lottery Fund	512,873	2,500	(350)	515,023
The Social Investment Business Capital	436,911	—	—	436,911
TMBC	—	—	—	—
Other restricted funds	128,575	—	—	128,575
	<u>1,078,359</u>	<u>2,500</u>	<u>(350)</u>	<u>1,080,509</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

16. Analysis of charitable funds *(continued)*

Purposes of Restricted Funds

Big Lottery Fund

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Social Investment Business.

Other restricted funds

These are donations, primarily from local businesses, used to fund the ongoing development of the company's property in the course of construction.

The Social Investment Business - Capital

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Big Lottery Fund.

The Social Investment Business - Project Management

This is a grant received to fund the salary costs of a project manager and support staff.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	150	1,585,956	1,586,106
Current assets	48,464	–	48,464
Creditors less than 1 year	(2,600)	–	(2,600)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>46,014</u>	<u>1,052,804</u>	<u>1,098,818</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	201	1,582,281	1,582,482
Current assets	742	–	742
Creditors less than 1 year	(1,950)	–	(1,950)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	<u>(1,007)</u>	<u>1,049,129</u>	<u>1,048,122</u>