

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

	Page
Trustees' annual report (incorporating the director's report)	1
Chartered accountants report to the board of trustees on the preparation of the unaudited statutory financial statements	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	9

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
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
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><u>1,099,117</u></u>	<u><u>1,048,121</u></u>
Funds of the charity				
Restricted funds			1,109,409	1,080,509
Unrestricted funds			<u>(10,292)</u>	<u>(32,388)</u>
Total charity funds	16		<u><u>1,099,117</u></u>	<u><u>1,048,121</u></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)*

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 £
-----------	-----------

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	46,014	1,052,804	1,098,818

	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	(1,007)	1,049,129	1,048,122