

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

	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 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 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
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
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		10,452		47,997
		13,856		48,463
Creditors: amounts falling due within one year	15	1,762		2,300
Net current assets			12,094	46,163
Total assets less current liabilities			1,748,883	1,632,269
Creditors: amounts falling due after more than one year	16		533,152	533,152
Net assets			1,215,731	1,099,117
Funds of the charity				
Restricted funds			1,229,009	1,109,409
Unrestricted funds			(13,278)	(10,292)
Total charity funds	17		1,215,731	1,099,117

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	1,355	120,000	121,355
	5,088	120,000	125,088
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	2,483	—	2,483
Grants			
Grants receivable	25,000	30,000	55,000
	27,483	30,000	57,483

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	12,205	1,203,526	1,215,731
	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