

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
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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
		<u>32,032</u>	<u>32,040</u>
Creditors: amounts falling due within one year	14	<u>25,182</u>	<u>25,841</u>
Net current assets		<u>6,850</u>	<u>6,199</u>
Total assets less current liabilities		<u>1,751,359</u>	<u>1,745,988</u>
Creditors: amounts falling due after more than one year	15	<u>533,152</u>	<u>533,152</u>
Net assets		<u><u>1,218,207</u></u>	<u><u>1,212,836</u></u>
Funds of the charity			
Restricted funds		1,230,104	1,232,787
Unrestricted funds		(11,897)	(19,950)
Total charity funds	16	<u><u>1,218,207</u></u>	<u><u>1,212,837</u></u>

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	280	370

10. Staff costs

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

	2023 £	2022 £
Wages and salaries	10,332	6,851

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	1	1

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 2022	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 2022	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	7,682	1,210,525	1,218,207

	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	7,311	1,205,525	1,212,836