

CHURCHCENTRAL TRUST

TRUSTEES ANNUAL REPORT AND ACCOUNTS

for the year ended 31 March 2023



CHURCHCENTRAL
TOGETHER

Central House, 13 Ravenhurst St, Birmingham, B12 0HD
www.churchcentral.org.uk
hello@churchcentral.org.uk

CONTENTS

Trustees' Annual Report	3 to 15
Independent Examiner's Report	16
Statement of Financial Activities	17
Balance Sheet	18
Cashflow Statement	19
Notes to the Accounts	20 to 27



The trustees, who are the charity's Directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Churchcentral was started over 25 years ago, as a small house church, and since then has grown to be a family of churches serving the communities of the city of Birmingham. The Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament picture of the Church is one of a community of people, properly taught and cared for who, by loving and serving Jesus Christ, are also committed to love and care for each other and be a blessing to the area in which they live. Churchcentral, its trustees, elders and members are committed to the restoration of those New Testament principles, and the vision of Churchcentral is to see Jesus the most talked about person in Birmingham, to be for the good of the city and to impact nations.

OBJECTIVES

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document are:

- the advancement of the Christian religion in the United Kingdom and overseas
- the advancement for the public benefit of religious and other education
- the relief of the aged, poor, sick, and disabled
- such other charitable purposes as the Directors in their absolute discretion think fit

2022-2023 AIMS, ACTIVITIES, AND ACHIEVEMENTS

Aims for the year

Our main aims in the year were aligned with our vision and charitable objects as listed above. Our main focuses for the year were:

1. To advance the Christian faith and make Jesus the most talked about person by ensuring that members were knitted into a community with opportunities to grow in their faith as active participants, loving and worshipping God.

We aimed to do this through our services, small group gatherings, ministries, and events.

2. To be for the good of our city, aiming to bring relief of the aged, poor, sick and disabled, by serving the communities in and around our churches, especially looking to support those who were socially isolated, by providing a variety of opportunities to connect with others and where appropriate through practical help.

We aimed to do this by:

Encouraging our members to serve Jesus and love others in all the contexts in which they are placed and equipping them to do this well.

Running and developing ministries to serve specific communities and vulnerable individuals within our city, including families and children, young people, students,

Christian artists, older people, those with English as an additional language such as refugees and asylum seekers and those leaving prison.

Partnering and supporting other organisations in Birmingham who seek to be for the good of the city.

3. To advance the Christian faith abroad, continuing to impact nations through supporting the work of individuals and organisations abroad, pastorally, and financially.

Our specific plans were to:

- Maintain and grow our 3 congregations, with our vision at the heart.
- Continue to successfully run the ministries we already operate.
- Support and integrate members of Churchcentral West into our other churches.
- Explore opportunities to serve the city, specific opportunities have arisen in Highgate, Shenley, Northfield, and Kings Norton.

In planning our activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

MAIN ACTIVITIES AND ACHIEVEMENTS

The church has continued to grow, both in number and strength across the year. The church has the equivalent of 8 full time staff, however most of the activities are supported and carried out by volunteers, and none of our activities or achievements would be possible without their contribution. In the year over 100 people volunteered across our different church services and activities.

Hope Community Church – previously called Churchcentral East

This year was another year of encouragement and growth for our newest part of the Churchcentral family. One significant moment was the change of name from Churchcentral East to Hope Community Church. The reason for the change was that we feel ‘Hope’ better expresses what we are seeking to do in the city – and enables us to bring other elements of our church life under the Hope banner.

Our Sunday gatherings continue to be a meeting of the nations – 18 different nations are represented in our congregation, and many play key roles in our meetings. We had the privilege of baptising six people in the year and also had our first wedding. The church again held Christmas parties which attracted many people from beyond the church community and we went out for summer picnics in Stratford and Sutton Park. We also celebrated Chinese New Year, Iranian Nowruz, and the Platinum Jubilee.

We continue to run a stay and play for local mums and toddlers as well as a warm welcome drop-in and conversation English classes for asylum seekers and refugees. We have been working towards and preparing for the launch of a food pantry based in our building and providing affordable basic foodstuffs for the community around us. In order to fund the setting up of the pantry we held gift days in November which raised over £9,000 for the project – beyond all expectations. The pantry was launched in July 2023.

“Hope Community church is a family home where I can feel closer to God”

Churchcentral North

Churchcentral North continues to grow in number and diversity, with numbers nearly doubling since September 2021. This has been reflected in all aspects of church life, including in mid-week activities and serving teams. A particular highlight has been a new Friday lunchtime 'Ask Anything' group, which has been key in building community for some of the more isolated and lonely members of the church, as well as providing opportunities for friends to be invited.



We have also run a Hong Kong Welcome course, a mid-week course aimed at helping new immigrants from Hong Kong settle in the UK. It was a great opportunity to build new friendships, show love to our neighbours and community, and we have had a few people joining the church as a result. The church has also served

the community in other ways, including taking part in the Wyerley Birch Festival of Fun, where we have become a stable and secure partner in this endeavor, feeding over 300 people by running the BBQ stand.



The church is also continuing to search for a building to better enable a wider range of community support activities to be carried out during the week, and although the search has not resulted in a purchase yet, it has clarified what would help in serving the community and enabled faith to build across the church.

"Churchcentral North has been such a blessing to be able to 'come as I was'. Something I've noticed is that I'm way more hungry for the Bible since being at North, and I think that's a good reflection."

Churchcentral South

Churchcentral South continued to know the grace and kindness of Jesus during the year, with around 200 people part of the church, and gathering around 150 each Sunday morning, and more diversity in these gathering than ever before, across nationalities, cultures, and ages.

At the beginning of the Summer Term we welcomed in many brothers and sisters from Churchcentral West, which closed as a church around Easter 2022. Alongside the real sadness at the closure of West, it's been a joy to see so many settle into life in South, and make a real contribution in church life. Welcoming such a number of new faces takes time, but this was a year where many have been knitted in and we give God great thanks for that.

An exciting development was the opening of doors into local communities around the south of the city, enabling us to engage meaningfully in specific local places. For example, links in Northfield have led to us putting on several community outreach events, alongside members getting stuck into existing projects in the area. As a church we have also been able to support the Food Pantry by having a monthly donation of food items. In Shenley, our long-standing toddler group MiniKidz has a new home, and has more than doubled in size since relocating, connecting with lots of local people. In the year up to March 2023, new dreams were beginning for what community engagement could look like in Bournville, in Kings Norton and in the student world of Selly Oak. These local links helped us put on four community Christmas events, instead of a centralised carol service, a shift in strategy we felt was in line with what God was saying, and where God was working.



To help us follow Jesus deeply, our new Action Groups were launched, and have been a real aid in discipleship. Microgroups of 3-4 people meet fortnightly around self-chosen goals, and a large proportion of the adults in the church opted in to one of these termly groups.

“As relative newcomers we have been able to get more involved this year. We have joined the Hospitality team and had the privilege of serving by welcoming people on a Sunday morning. Being part of Action Groups meant that we both moved forwards in our faith and in building relationships with others. Our community group has also given us the opportunity to get more involved with our local area, putting on a carol service and serving at the local Food Pantry”.

Ministries

Across the year all our ministries continued, and we were able to start some new activities from within our churches, including a Warm Welcome space, as well as making plans for new ministries to launch in the following financial year.

Working with families - Hope Stay and Play, MiniKidz and Warm Welcome

Hope Stay and Play, our playgroup based in Highgate, was hustling and bustling during the summer term 2022. We ran an Easter party where the mums and the children were able to do crafts and play, as well as learn about Jesus. Over the holidays there were picnics in Highgate Park with games and chat, as well as closer relationships formed. During the autumn term the weekly activities were paused however the team still visited some of the families with whom relationships had been built, supporting them connect with other mums and ensure people felt connected to a community, and isolation was reduced. During these visits there were opportunities to talk about God and the Bible, and share God's love with the families.



Minikidz, our playgroup based in the South of the city, moved to a new location in Shenley, with a view to directly serving and building links in one specific geographical area, and since then we have seen incredible growth in terms of the number of people attending and the links and relationships being built.

We have welcomed up to 60 visitors on a Friday morning, which is double the number of attendees before the move of location. We have seen people opening up about their circumstances, building community and had the opportunity to pray with people, as well as Minikidz attendees starting to come to Churchcentral South too. Additionally, Minikidz members attended a Christmas event which we held at the same hall.



Lastly, we have been thankful for the opportunity to build links and relationships with local schools when advertising the group.

At the Warm Welcome in Highgate, we have seen a few people connecting for somewhere warm to go, and to build connections with others. One family have used the space regularly, and it has really supported them, the daughter has additional educational needs so was able to benefit from going out somewhere that is not too noisy, whilst we have been able to build relationships with the parents. In the next year the Warm Welcome will partner with the Food Pantry being launched to provide a space for connection and community, alongside the practical support of food provision.



Supporting young people

Our youth work, Emerge, has continued to grow in strength and number, with 25 young people connecting in regularly, as well as guests being regularly invited. There have also been specific evenings for the young people to intentionally invite friends to, with some of these joining the group. Across the year the group has also worked together with youth from other churches, which has led to new friendships and relationships.

Newday was a highlight of the Emerge calendar for youth and team alike. The young people were able to connect with God and each other, and there were many encouraging stories of them stepping out boldly in faith.

This year, we have also started termly charity nights; spending time proactively praying and/or serving a local charity. This has included: writing cards from the young people to those connected with Karis; developing ideas for supporting a local charity for the homeless; Sifa Fireside; and spending a couple of nights helping at the Samaritan's Purse warehouse to pack and sort for the Shoebox Appeal.

Helping students and 20s

This year has been an exciting one with a lot of growth for our student and 20s community. The number of students attending our church has grown over the last year, with many of those attending now knitted into the church family through serving and relationships. Three Student Community Groups were run in the year and led or co-led by students and/or 20s, and these saw 28 people gathering for food, friendship, Bible study, communion, and worship, some of whom are not followers of Jesus, but are seeking and enjoying being part of a community. Many more of our students and 20s were also part of the wider community groups running across the church.

Forty-six students and 20s also went away together for the weekend to worship God, have fun together and learn how to love one another well, exploring the topics of God's heart for our relationships, loving others well through mental health, pursuing healthy friendships, and learning how to honour, challenge and care for one another.

This year, the group also carried out some door-to-door evangelism after a book inspired us to give it a go. We've been really encouraged by how many good conversations several of the student and 20s have had after having the courage to step out in faith and knock on doors in Selly Oak. We've had 5 trips with 9 great conversations where people have engaged and wanted to know more, 13 good conversations where the gospel was shared and 25 'Knowing God Personally' booklets have been given out.

"The student and 20s work at Churchcentral has really blessed me since I arrived in September. From the walking bus and the student lunches right at the start, I have felt accounted for and specifically valued as a student. I have hugely benefited from my student community group, facilitating a space for getting to know others in the church more intimately has been great, and has provided an opportunity for one of my non-Christian course mates to attend too. The Weekend Away was certainly one of my highlights, as I was able to spend an extended period investing into my relationships whilst being pushed closer to God".

Partnering with Christian artists – Sputnik

After consolidating and refining Sputnik's activities since the pandemic, this year we have started to see real growth and development in the network and increased reach outside of it. We have hosted 9 different in-person artists' gatherings in Birmingham, Edinburgh and Southeast London

and our Sputnik Slack is now used by about 250 artists from all over the UK and beyond. Through the Slack platform, we now organize active zoom meet up groups for fiction writers, painters, illustrators, film makers, musicians and JRR Tolkien fans (with new groups for poets and interdisciplinary artists on the way).

“I’ve really valued the Sputnik hub gatherings because I usually meet wonderful people, I get inspired by all kinds of projects that people are working on and sometimes you make connections with people that you can collaborate with in the future”.

We have also embarked on season 2 of the Faith in the Arts Podcast, featuring London based painter Ally Gordon and LA based choreographer, Marlita Hill. Season 1 had almost 3000 listens and the audience is growing, going into the second season.

The main area in which we’ve seen growth this year has been in our Grant Application Scheme. In 2021-22, we received 18 grant applications, whereas, this year, that number has increased to 27 and we’ve been able to give out grants to 12 different artists. This number of applicants is now growing exponentially and the adventure for the coming year is going to be gaining more funding to support more of these excellent projects that are coming our way.



One of the most significant new ventures of the year has been Sputnik’s growing connection with Nashville based arts organization The Rabbit Room, and especially with their UK conference Hutchmoot. This is fast becoming one of the most influential and important gatherings for Christians involved in the arts in the UK and 5 artists from around the Sputnik network are speaking at this year’s conference in May and with the Faith in the Arts team hosting one of the main sessions.

Working with those with English as an additional language, refugees, and asylum seekers

Our work in this area has really strengthened over the past year.

Our ladies conversation group continued for part of the year, offering informal opportunities to develop in English conversation skills, and more importantly to build relationships and community.

Our Men’s Drop-In expanded and strengthened throughout the year. More than 40 attended during the year, and most were refugees from Chad, Sudan, and Central Africa, whilst we also met with refugees from Afghanistan, Pakistan, Iraq, India, Iran, Kurdish, Ukraine. The group meets every Friday and provides English classes, as well as a space for friendship with other men. For many of those attending this has helped with the isolation faced due to being refugees housed in local hotels and enabled them to connect with others in a similar position to receive support and legal help. It has also led to improved English, which for some has enabled them to find work or education in the UK. Many



have shared their stories with the group, and the opportunity to share these, which often contain a lot of pain and hardship, has been beneficial.

Six of the group visited Go Ape, where they went on the high ropes, shared lunch, and read a Bible story together. This was an activity they had never experienced before and expressed how helpful it was for their wellbeing. The ministry has also been able to provide practical support, such as winter clothes, for those in most need. Around half a dozen of those attending have joined the church, whilst others have been involved in outreach and discipleship groups with opportunities to hear the gospel.

Supporting those leaving prison – Prison Bags Project

Over the last year 60 dignity bags have been given out to those leaving prison, with a specific focus on supporting those who need them most, particularly those without family or friends to offer support upon release.

Connections have been made with agencies working in the prison, and retailers who might be able to offer supplies, with a view to expanding the ministry.



Working with older people in our city – Time for Tea and Seniors



During this year, we have continued to support older people within our city through our partnership with the Karis Befriends Project at Karis Neighbour Scheme.

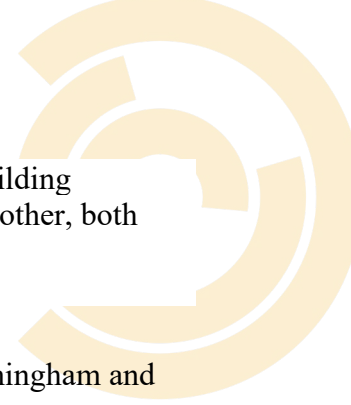
We have supported 143 older people, encouraging, and enabling them to connect with others and flourish in later life. 30 volunteers from Churchcentral were involved and organised our activities, offering lifts, running events or carrying out regular befriending visits and phone calls to individual older people.

“I always go home from Senior Life Group feeling much better than when I came, makes my day being here! Immy (one of our volunteers) and I have become good friends. She has a car which is a real treat for me these days, being able to be taken out. She does seem to enjoy our trips out as much as I do, I suggest walks we can go on and she accompanies me. Recently we did a walk near Kinver. She knows she can pop in whenever she has time to come”.

These have included three ‘Time for Tea’ Sunday afternoon tea events with 45 older participants coming along to one or more, a Christmas Party, and a weekly ‘Senior Life Group’ which has seen 10 new people coming.

“I love coming for the company it gives me, as I live on my own. There are many friendly people ready to welcome me and sit and chat with a cup of tea and a piece of cake!”

Another highlight from the year has been linking with our youth work, who put together gift bags and wrote cards for the older people which has led to some lovely connections being made across the generations. Also, we have also been involved with some of our participants in a project this year, telling the story of ‘Becoming Digital’ through the pandemic, which led to a film being



produced and launched this year. It has been great to be able to be back together, building community, hearing people share, pray and sing together, offering support to one another, both through tears and laughter.

Partnering with individuals and organisations

During the year Churchcentral partnered with individuals and organisations, in Birmingham and across the world, to help us be for the good of our city and impact nations.

Within Birmingham we worked with youth clubs at the Open-Door Friendship Centre, supporting with serving families who would otherwise be unreached by the gospel. We also worked with Birmingham City Mission in providing Holiday Clubs for children, and a Day Camp, which was attended by 200 families. We continued to work with Karis Neighbour Scheme, in our work with older people in the city, and the local council, who provided grant funding for projects we have been running.

We also partnered with and supported a number of local and national churches in prayer, and practically with mentoring for local church leaders, as well as working with Christian Unions across the city. An aspect of this partnership with local churches was to host Science And Faith In The Second City events, bringing expert speakers to Birmingham to help address key topics like climate change and mental health, with events enabling meaningful engagement with Jesus for many friends who don't yet follow him.

Churchcentral continues to play a central role in the work of the Birmingham Collective, working with other church leaders to plant new churches and see struggling churches revitalised in Birmingham and the West Midlands.

Grant making is another important aspect of this, and Churchcentral works to provide financial support to individuals and organisations, for specific activities or services to support work which aligns with Churchcentral's charitable objectives, and the charity only supports things that are proper ways of furthering Churchcentral's purpose for the public benefit.

Locally we provided a monthly grant of £200 to Karis Neighbour Scheme towards their work helping the lonely and isolated in the city, and gave money to individuals to alleviate hardship, making use of the money in our Hardship fund, and where appropriate our Cross Cultural Work fund.

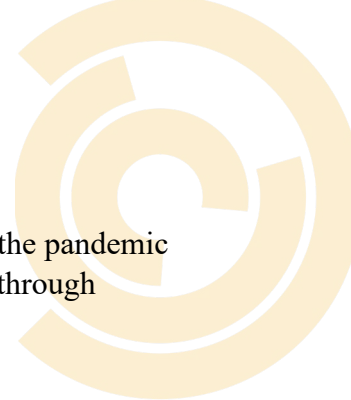
We gave £20,268 to the work of the Catalyst Network of churches across the year. £18,000 was to support their general work around planting new churches and training new church leaders in the UK and overseas, and the remaining £2,268 was supporting their work in Ukraine, especially in the circumstances of the ongoing conflict.

We also supported individuals and churches working on mission overseas, pastorally through ongoing support, friendship, and prayer, and financially through regular grants to enable their work in advancing the Christian Faith and providing relief. We supported individuals in Beirut, Cairo, Chad, and Myanmar throughout the year, and provided grants of just over £54,380 towards the work of individuals and churches in these areas.

Ongoing factors affecting the church

Several ongoing factors affected the church in the financial year 2022-2023 and had an effect into the new financial year:

- Closure of Churchcentral West.
- Continuing financial situation and reserves levels. The continuing effects of the pandemic and the more recent financial context have affected church finances, mainly through significantly increased costs, with a resultant impact on reserves.



PLANS FOR FUTURE PERIODS

Our plans for the future period are to:

- Maintain and grow our 3 congregations – continuing to pastorally support and equip those who are members of our church, and to welcome new people.
- Continue to successfully run the ministries we already operate.
- Begin new ministries serving into new areas of the city or serving in new ways. This includes the opening of a Food Pantry in Highgate, through Your Local Pantry, and a new English Conversation Group in Shenley.
- Continue to build on new opportunities arising in different parts of the city –specific opportunities are opening up in Highgate, Shenley, Northfield, and Kings Norton.

FINANCIAL REVIEW

2022-2023 Financial Overview

During the year our income increased by £60,270 to £532,343, and expenditure also increased by £28,201 to £540,292. The deficit for the year was therefore £7,949 (2022: £40,018) and net assets decreased by this amount to £456,276.

The net assets of £456,276 were represented principally by the carrying value of our church building £416,763 plus cash of £189,950, less a mortgage of £142,432. At the year-end our unrestricted cash amounted to £51,856 and our restricted cash amounted to £138,093.

This year's deficit of £7,949 comprised:

- an unrestricted funds deficit of £16,020 compared to a deficit of £35,741 in the previous year. Unrestricted income increased by £16,586 to £374,180, which was largely due to an increase in our donation income. Unrestricted expenditure decreased by £3,135 to £390,200, as the trustees recognised the need to try to limit the deficit reported this year.
- a restricted funds surplus of £8,071 compared with a deficit of £4,277 in the previous year. Restricted income increased by £43,684 to £158,163 and restricted expenditure increased by £31,336 to £150,092. There are a number of reasons for these variances but one of the significant contributors is the income received by, and the expenditure incurred from, our new Community Outreach fund this year. At the year end the balances on our restricted funds amounted to £134,272; most of this is represented by the unspent balances on the Mission Support fund (which is £75,953) and Building fund (which is £24,008), with a further £14,233 held for ministries aimed to be for the good of our city, including our Food Pantry fund.



Fundraising policy

Churchcentral receives over 80% of its income through giving by its members plus gift aid on that giving, and limited fundraising activities are undertaken beyond the gentle encouragement that our members consider giving generously. However, we do receive income from our activities and retreats, and grants towards the work of our charity, in particular to cover staff costs when working in a specific ministry area. The trustees are committed to ensuring that all income meets ethical and legal standards.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £110,000 (which equates to approximately 3 months' of usual unrestricted expenditure) so that the charity could continue to operate should income and/or expenditure vary adversely.

At the year end, the charity held unrestricted cash of £51,856 which the trustees are aware falls below the threshold set in the reserves policy. The trustees are satisfied that the charity can continue to operate with this level of reserves. They are continuing to monitor income, expenditure, and reserves closely and note that the ongoing effects of inflation and its related impact on the current cost of living situation could have an adverse impact. Should the need arise, the trustees will take further steps to try to increase income and reduce expenditure.

Key risks and uncertainties

Churchcentral recognises that in relation to 'Risk Assessment', risk is defined as 'the threat of any action or event which will adversely affect an organization's ability to achieve its objectives and execute its strategies'. It also accepts that the term 'risk' can include any circumstances that may, or do, have an adverse effect, and is wider than financial matters. 'Risks' relate not only to the negative consequences of a threat, but also to the impact of not taking advantage of opportunities. The charity is exposed to various risks in a variety of forms, including operational, financial, or reputational. The trustees have a risk register which enables the review of the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks, believing that we are more likely to achieve our aims if we assess the risks we face and take steps to reduce or offset these where possible. When considering the risks, the following areas are taken into account; strategy and leadership, employment, legal and governance structures, communication and publicity, buildings and property, children and youth, pastoral care and data protection.

The trustees recognise that the greatest risk to the charity currently is the general economic situation and the ongoing impact this may have on donations, alongside the financial situation of reserves being lower than ideal. Mitigations have been put in place to try to ensure income is maximized and expenditure has been cut where possible.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governing document

The church is a charitable company limited by guarantee, incorporated on 1st June 2006, and registered as a charity on 27th March 2007. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company.

These were being reviewed in the financial period of 2022-2023. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees, including induction and training

Trustees are selected by existing trustees. They are responsible people who demonstrate a strong Christian faith. They are those with a particular area of expertise/acumen in their secular workplace which is relevant in overseeing a significant charity which is also a Christian church.

New trustees have access to trustee training and induction into the role, and existing Trustees attend organised training from time to time to refresh their knowledge and skills as well as learning informally from one another, their own external networks, and the Company Secretary.

Trustees receive no remuneration for their role. Trustees who are employed by the church receive salaries for the roles they are employed to carry out, not for serving as trustees; these payments are permitted by the charity's governing document. Details of these can be found in the Notes to the Financial Statements. The salaries for all staff, including those who also serve as trustees, are reviewed annually by the non-staff trustees.

Organisational structure and responsibilities

The Trustees of Churchcentral have overall legal and financial responsibility for the charity.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. The Trustees met 4 times in the 2022/2023 financial year.

The Trustees are regularly apprised of the financial position of the charity and at their formal meetings discuss and review any major changes in the direction of the charity or on policy issues as they evolve and develop.

The Trustees delegate responsibility for the spiritual and strategic direction of the church as well as its day to day running to a Central Leadership Team led by Jonathan Bell.

The Central Leadership Team meets regularly to discuss and oversee the affairs of the church. They work with the other full and part time members of staff and a wide range of volunteers to implement the vision, values, and objects of the charity.

Employees

During the year, the church had seven full-time employees and three persons employed part-time.

Volunteers

The activities of the charity are all carried out with the active engagement of volunteers. These volunteers work in teams focused on different events and areas of service. The number of volunteers in the year exceeded 125.

REFERENCE AND ADMINISTRATIVE DETAILS: CHURCHCENTRAL TRUST



Trustees

The current trustees of Churchcentral Trust and those who held office during the year are:

Jonathan Bell

Timothy Brown Company Secretary

Megan Haskell

Christopher King

Marc Kusicka

Company Registration Number

05834930

Charity Registration Number

1118562

Registered Office and Principal Address

Central House, 13 Ravenhurst Street, Birmingham, B12 0HD

Independent Examiner

Ajay Rajani FCIE, Stewardship, 1 Lamb's Passage, London, EC1Y 8AB

Bankers

CAF Bank Ltd

Nationwide

National Westminster Bank PLC

Solicitors

Anthony Collins Solicitors LLP


Statement of responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;

- 
2. observe the methods and principles in the Charities SORP;
 3. make judgements and estimates that are reasonable and prudent;
 4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Jonathan Bell

Jonathan Bell - trustee

Date: 19 December 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHURCHCENTRAL TRUST
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 on pages 17 to 27 following, which have been prepared on the basis of the accounting policies set out on pages 20 and 21.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ajay Rajani

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 20 December 2023

CHURCHCENTRAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 MARCH 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds Continuing 2022 £	Discontinued 2022 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	3	367,455	151,442	518,897	349,015	114,429	50	463,494
Charitable activities	4	6,078	6,721	12,799	8,536	-	-	8,536
Investments (interest on bank deposits)		647	-	647	43	-	-	43
Total income and endowments		374,180	158,163	532,343	357,594	114,429	50	472,073
EXPENDITURE ON:								
Charitable activities:	5	390,200	150,092	540,292	393,335	118,177	579	512,091
Total Expenditure		390,200	150,092	540,292	393,335	118,177	579	512,091
Net income/(expenditure)		(16,020)	8,071	(7,949)	(35,741)	(3,748)	(529)	(40,018)
Transfers between funds	14	688	(688)	-	3,959	(3,724)	(235)	-
Net movement in funds		(15,332)	7,383	(7,949)	(31,782)	(7,472)	(764)	(40,018)
Reconciliation of funds:								
Total funds brought forward		337,336	126,889	464,225	369,118	134,360	764	504,242
Total funds carried forward	14	322,004	134,272	456,276	337,336	126,889	-	464,225

The statement of financial activities includes all gains and losses recognised in the year.

By 31 March 2021 the charity transferred most of its international work to a new independent charity and this was disclosed as a discontinued activity in the charity's accounts for the year ended 31 March 2021. A small amount of income and expenditure was both received and paid in respect of this discontinued activity during the year to 31 March 2022. The name of the new charity is Noor International Trust (charity registration number 1187144). All of the charity's other income and expenditure in both the current year and the preceding year is from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 20 to 27 form part of these accounts.

CHURCHCENTRAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	7	<u>416,763</u>	<u>-</u>	<u>416,763</u>	<u>422,935</u>
CURRENT ASSETS					
Debtors	8	5,901	2,277	8,178	5,444
Cash at bank and in hand	9	<u>51,856</u>	<u>138,093</u>	<u>189,950</u>	<u>197,431</u>
		57,758	140,370	198,128	202,875
CREDITORS: Amounts falling due within one year	10	<u>(16,172)</u>	<u>(6,098)</u>	<u>(22,270)</u>	<u>(19,488)</u>
Net current assets / (liabilities)		<u>41,586</u>	<u>134,272</u>	<u>175,858</u>	<u>183,387</u>
Total assets less current liabilities		<u>458,348</u>	<u>134,272</u>	<u>592,621</u>	<u>606,321</u>
CREDITORS: Amounts falling due after more than one year	11	<u>(136,345)</u>	<u>-</u>	<u>(136,345)</u>	<u>(142,096)</u>
TOTAL NET ASSETS		<u>322,004</u>	<u>134,272</u>	<u>456,276</u>	<u>464,225</u>
FUND BALANCES	14				
Unrestricted Funds		322,004	-	322,004	337,336
Restricted Funds		<u>-</u>	<u>134,272</u>	<u>134,272</u>	<u>126,889</u>
		<u>322,004</u>	<u>134,272</u>	<u>456,276</u>	<u>464,225</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Jonathan Bell

Jonathan Bell - trustee

Date: 19 December 2023

Company number: 05834930

Charity number: 1118562

The notes on pages 20 to 27 form part of these accounts.

CHURCHCENTRAL TRUST
FOR THE YEAR ENDED 31 MARCH 2023
CASH FLOW STATEMENT

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	<u>223</u>	<u>(33,524)</u>
Cash flows from investing activities:			
Purchase of property, plant and equipment		-	-
Net cash provided by/(used in) investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities:			
Repayments of borrowing		(7,703)	(7,416)
Net cash provided by/(used in) financing activities		<u>(7,703)</u>	<u>(7,416)</u>
Change in cash and equivalents in the reporting period		<u>(7,480)</u>	<u>(40,940)</u>
Cash and equivalents at the beginning of the year	B	<u>197,431</u>	<u>238,371</u>
Cash and cash equivalents at the end of the year	B	<u>189,950</u>	<u>197,431</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	197,431	(7,480)	189,950
Bank loans:			
Falling due within one year	(8,039)	1,952	(6,087)
Falling due after one year	(142,096)	5,751	(136,345)
Total net funds / (debt)	<u>47,297</u>	<u>223</u>	<u>47,518</u>

NOTES TO THE CASH FLOW STATEMENT

Note A: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(7,949)	(40,018)
Adjustments for:		
Depreciation charges and provisions for impairment	6,172	6,172
(Increase)/decrease in debtors	(2,734)	2,235
Increase/(decrease) in creditors	4,734	(1,915)
Net cash provided by (used in) operating activities	<u>223</u>	<u>(33,524)</u>

Note B: Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank with immediate access	189,950	197,431
Total cash and cash equivalents	<u>189,950</u>	<u>197,431</u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found in the Trustee's Annual Report.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) **Going concern**

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and/or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) **Income**

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities, particularly the work with Seniors and Students. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) **Expenditure**

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the charity is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

d) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting Policies continued

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Leasehold property	Over the shorter of the remaining term of the lease and useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations of cash and similar	301,077	83,313	384,390	376,444
Other grants receivable	-	54,783	54,783	19,125
Gift aid recoverable	66,378	13,346	79,724	67,925
	<u>367,455</u>	<u>151,442</u>	<u>518,897</u>	<u>463,494</u>

4 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Other activities	68	70	138	-
Church retreats and events	6,010	6,651	12,661	8,536
	<u>6,078</u>	<u>6,721</u>	<u>12,799</u>	<u>8,536</u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a Costs incurred directly on specific activities				
Church staff costs	260,111	50,779	310,890	290,680
Church staff expenses	8,608	-	8,608	9,366
Manse rental	12,000	-	12,000	12,000
Community outreach	4,272	-	4,272	2,073
Church retreat	-	22,390	22,390	-
Student work and weekend away	4,125	-	4,125	3,598
Events and training	8,851	-	8,851	7,243
Church meeting costs	32,561	-	32,561	36,243
Other costs	965	-	965	637
Building expenditure	7,399	-	7,399	7,711
Creative ministry expenses (Sputnik initiative)	-	13,459	13,459	16,245
Prison Bags expenses	-	782	782	464
Food Pantry expenses	-	160	160	-
Grants payable (note 5c)	23,475	56,686	80,161	90,600
	<u>362,367</u>	<u>144,256</u>	<u>506,623</u>	<u>477,438</u>
b Costs incurred on support & administration				
Governance costs				
Independent examiner's fee for examining the accounts	3,180	-	3,180	3,120
Legal and professional fees	677	-	677	1,697
	<u>3,857</u>	<u>-</u>	<u>3,857</u>	<u>4,817</u>
Mortgage interest	-	5,836	5,836	5,832
Depreciation of tangible fixed assets	6,172	-	6,172	6,172
Office costs	17,804	-	17,804	17,832
	<u>27,833</u>	<u>5,836</u>	<u>33,669</u>	<u>34,653</u>
Total expenditure	<u>390,200</u>	<u>150,092</u>	<u>540,292</u>	<u>512,091</u>
c Grants payable				
	Institutions £	Individuals £	2023 £	
Grants for UK and overseas mission	21,472	53,880	75,352	
Grants to help relieve hardship	2,772	2,037	4,809	
	<u>24,244</u>	<u>55,917</u>	<u>80,161</u>	
The comparatives for the previous year are as follows:				
	Institutions £	Individuals £	2022 £	
Grants for UK and overseas mission	25,027	62,737	87,764	
Grants to help relieve hardship	-	2,836	2,836	
	<u>25,027</u>	<u>62,737</u>	<u>90,600</u>	

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5c Grants payable continued

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
Karis Neighbour Scheme	2,400	2,400
Catalyst Oxford Hub:		
for their general work	18,000	18,000
for their work in Ukraine	2,268	-
The Bridge	-	1,600
Churches in Turkey	-	1,600
Taunton Family Church	218	1,790
Myanmar church	504	1,237
Is Faith Reasonable	754	-
Other small grants	100	-
	<u>24,244</u>	<u>25,027</u>

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2023	2022
	£	£
Gross wages and salaries	274,440	254,833
Social security	22,293	21,056
Pension costs	14,157	14,791
	<u>310,890</u>	<u>290,680</u>

The average monthly number of employees during the year was 9 (2022: 8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees named in the Trustee's Annual Report. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2023
			£
Trustees:			
Jonathan Bell	41,485	2,674	44,159
Timothy Brown	46,683	2,334	49,017
			<u>93,176</u>

The following amounts were charged in the previous year:

	Wages & salaries	Employer pension contributions	2022
			£
Trustees:			
Jonathan Bell	39,599	2,609	42,208
Timothy Brown	45,545	2,277	47,822
			<u>90,030</u>

J Bell and T Brown were both employed as Church Leaders. They received the above payments for serving in those capacities, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition the charity leased a property from J Bell for £12,000 (2022: £12,000), which it then provided to him so that he could better perform his duties (as is customary for church leaders).

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

7 Tangible fixed assets

	Long Leasehold Property £	Fixtures & Fittings £	PA and music equipment £	Office Equipment & Trailer £	Total 2023 £
Cost					
At 1 April 2022	456,758	2,350	33,257	9,506	501,871
Additions	-	-	-	-	-
At 31 March 2023	<u>456,758</u>	<u>2,350</u>	<u>33,257</u>	<u>9,506</u>	<u>501,871</u>
Accumulated depreciation					
As at April 2022	33,823	2,350	33,257	9,506	78,936
Charge for the year	6,172	-	-	-	6,172
At 31 March 2023	<u>39,995</u>	<u>2,350</u>	<u>33,257</u>	<u>9,506</u>	<u>85,108</u>
Net book value					
As at March 2023	<u>416,763</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>416,763</u>
At 31 March 2022	<u>422,935</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>422,935</u>

The long leasehold property is a lease for Central House, which expires in October 2090.

8 Debtors

	2023 £	2022 £
Tax recoverable	5,447	5,444
Other debtors	<u>2,731</u>	<u>-</u>
	<u>8,178</u>	<u>5,444</u>

9 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank	189,950	197,431
	<u>189,950</u>	<u>197,431</u>

10 Creditors: liabilities falling due within one year

	2023 £	2022 £
Accruals	6,512	5,065
Other creditors: Pensions	4,051	3,728
Deferred income	5,620	2,656
Mortgage liability	<u>6,087</u>	<u>8,039</u>
	<u>22,270</u>	<u>19,488</u>

Deferred income comprises income received in advance for events that did not take place until after the year end when the income is recognised.

11 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Mortgage liability	<u>136,345</u>	<u>142,096</u>

The mortgage liability is secured on the building shown in note 7.

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

12 Loans and finance leases

The mortgage liabilities referred to in notes 10 and 11 fall due for repayment as follows:

	By instalments	Mortgage 2023 £	2022 £
Repayable:			
Within one year	6,087	6,087	8,039
Between one and five years	29,776	29,776	35,109
After five years	106,569	106,569	106,987
	<u>142,432</u>	<u>142,432</u>	<u>150,135</u>

The mortgage referred to in the above notes is secured on the charity's long leasehold property. Interest is payable at a fixed rate, which at the balance sheet date was 7.92%. The loan is being repaid in monthly instalments and must be repaid in full by 2036.

13 Pension commitments

During the year employer's pension contributions totalling £14,157 (2022: £14,791) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions totalling £4,051 (2022: £3,728) were owed.

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>Restricted Funds</i>					
Missionary Support Fund	69,120	53,354	(50,120)	3,600	75,953
Other Funds	1,451	-	(218)	-	1,233
Building Fund	34,497	3,050	(5,836)	(7,703)	24,008
New Frontiers Regional Support	250	-	(250)	-	-
Hardship Fund	6,236	6,250	(1,307)	(535)	10,644
Coronavirus Fund	255	-	(255)	-	-
Is Faith Reasonable Fund	754	-	(754)	-	-
Sputnik Fund	2,478	15,951	(19,092)	1,000	337
Weekend Away Fund	(89)	23,594	(22,390)	-	1,115
Beirut Friendship Fund	328	1,050	(1,360)	-	18
Prison Bags	2,316	-	(782)	-	1,534
Food Pantry	2,000	9,443	(160)	-	11,283
Birmingham Leaders Network	3,322	12,683	(11,026)	-	4,978
Cross Cultural Work	1,893	2,320	(4,138)	-	75
Ukraine	2,080	188	(2,268)	-	-
Community Outreach	-	30,280	(30,135)	-	145
Social Action and Community Engagement	-	-	-	2,950	2,950
	<u>126,889</u>	<u>158,163</u>	<u>(150,092)</u>	<u>(688)</u>	<u>134,272</u>
<i>Unrestricted funds</i>	<u>337,336</u>	<u>374,180</u>	<u>(390,200)</u>	<u>688</u>	<u>322,004</u>
<i>Aggregate of funds</i>	<u><u>464,225</u></u>	<u><u>532,343</u></u>	<u><u>(540,292)</u></u>	<u><u>-</u></u>	<u><u>456,276</u></u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Funds continued

The significant transfers listed in the above table were made for the following reasons:

- a) £7,703 was transferred from the restricted Building Fund to unrestricted funds in respect of mortgage capital repaid during the year for a loan that was taken out to help purchase the charity's property.
- b) £3,600 was transferred from the unrestricted funds to the Missionary support fund after it was decided that the charity would use some of its unrestricted funds to supplement the support given to a person working in Beirut.
- c) £1,000 was transferred from unrestricted funds to the Sputnik fund after it was decided that the charity would use some of its unrestricted funds to help support this initiative.
- d) £2,950 was transferred from unrestricted funds to the Social Action and Community Engagement fund after it was decided that the charity would use some of its unrestricted funds to help support this initiative.
- e) £535 was transferred from the restricted Hardship Fund to unrestricted funds to help pay for tickets to charity retreats for those experiencing hardship.

Analysis of net assets by fund

At the end of the year the assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	2023 £
Tangible fixed assets	416,763	-	416,763
Debtors	5,901	2,277	8,178
Cash at bank and in hand	51,856	138,093	189,950
Creditors falling due within one year	(16,172)	(6,098)	(22,270)
Creditors falling due after one year	(136,345)	-	(136,345)
	<u>322,004</u>	<u>134,272</u>	<u>456,276</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
Restricted Funds					
Missionary Support Fund	69,487	46,153	(50,120)	3,600	69,120
International Church Plants	(743)	2,533	(1,789)	-	-
Other Funds	2,717	-	(1,266)	-	1,451
Building Fund	23,056	25,713	(6,858)	(7,416)	34,495
New Frontiers Regional Support	250	-	-	-	250
Hardship Fund	7,597	-	(1,286)	(75)	6,236
International Ministry Fund	1,508	50	(579)	(979)	-
Coronavirus Fund	7,283	313	(7,340)	-	255
Is Faith Reasonable Fund	754	-	-	-	754
Sputnik Fund	3,527	14,197	(16,245)	1,000	2,478
Weekend Away Fund	-	-	-	(89)	(89)
Beirut Friendship Fund	3,628	6,816	(10,117)	-	328
Prison Bags	2,780	-	(464)	-	2,316
Social Action	-	2,000	-	-	2,000
Birmingham Collective	11,364	-	(11,364)	-	-
Birmingham Leaders Network	-	12,461	(9,139)	-	3,322
Cross Cultural Work	1,917	2,164	(2,188)	-	1,893
Ukraine	-	2,080	-	-	2,080
	<u>135,124</u>	<u>114,479</u>	<u>(118,756)</u>	<u>(3,959)</u>	<u>126,889</u>
Unrestricted funds	<u>369,118</u>	<u>357,594</u>	<u>(393,335)</u>	<u>3,959</u>	<u>337,336</u>
Aggregate of funds	<u><u>504,242</u></u>	<u><u>472,073</u></u>	<u><u>(512,091)</u></u>	<u><u>-</u></u>	<u><u>464,225</u></u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Funds continued

Analysis of net assets by fund

At the end of the previous year the assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	2022 £
Tangible fixed assets	422,935	-	422,935
Debtors	4,373	1,071	5,444
Cash at bank and in hand	68,957	128,474	197,431
Creditors falling due within one year	(16,832)	(2,656)	(19,488)
Creditors falling due after one year	(142,096)	-	(142,096)
	<u>337,336</u>	<u>126,889</u>	<u>464,225</u>

The charity's restricted funds comprise:

Missionary Support Fund	Created from donations received to help support the activities of individuals engaged in advancing the Christian faith.
International Church Plants	Created from donations received to support the work of a church operating in Turkey.
Other Funds	Created from donations received for a variety of other small projects.
Building Fund	Created from donations received to help finance the purchase of, or expenditure on, property.
New Frontiers Regional support	Created from donations received for pastoral and training support within the Newfrontiers Catalyst network of Churches.
Hardship Fund	Created from donations received to provide short- to mid-term practical assistance to those in financial hardship within the Church.
International Ministry Fund	Created from donations and grants received to support international ministry, including pastoral work.
Coronavirus Fund	Created from donations received to help support those impacted by the Coronavirus
Is Faith Reasonable Fund	Created from monies received to help pay for larger evangelical events in Birmingham; this initiative is supported by a number of churches across the city.
Sputnik Fund	Created from donations and grants received to support the work of Sputnik, which aims to support and promote Christian artists across the UK.
Beirut Friendship Fund	Created from donations received to help the mission teams in Beirut support those in Beirut affected by recent crises in the area, for example through the provision of food parcels.
Prison Bags Fund	Created from grants received to help equip those being released from prison.
Weekend Away	Created from monies received for church retreats.
Food Pantry	Created from donations and grants received to help set up and run a Food Pantry for those in need.
Birmingham Collective	Created from grants received to help pay for the work of Churchcentral staff on tasks that further the mission of the Birmingham Collective (formally known as Birmingham 2020), which is to plant churches in Birmingham.
Birmingham Leaders Network	Created from grants received to help pay for the work of Churchcentral staff on tasks relating to building networks across church leaders in Birmingham.
Cross Cultural Work	Created from donations and grants received to support the work of the church with those from other cultures and nations, in particular refugees and asylum seekers.
Ukraine	Created from donations received to help support those impacted the crisis in Ukraine, as part of the wider Newfrontiers Ukraine Fund.
Community Outreach	Created from grants received to help support employment of a member of staff to work in community outreach.
Social Action and Community Engagement	Created from grants and donations received to help fund small social action and community engagement projects and activities.

15 Transactions with related parties

During the year the charity:

- received donations totalling £43,160 (2022: £42,255) from related parties (which includes trustees, key management and anyone closely connected to them).
- except for the reimbursement of expenses incurred when acting as agent for the charity and incurred when undertaking employment duties, no expenses were paid to, or for, the trustees.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.