

CHURCHCENTRAL TRUST

TRUSTEES ANNUAL REPORT AND ACCOUNTS

for the year ended 31 March 2024



CHURCHCENTRAL
TOGETHER

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

CONTENTS

Trustees' Annual Report	3 to 16
Independent Examiner's Report	17
Statement of Financial Activities	18
Balance Sheet	19
Cashflow Statement	20
Notes to the Accounts	21 to 28



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

2023-2024 AIMS, ACTIVITIES, AND ACHIEVEMENTS

Aims for the year

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

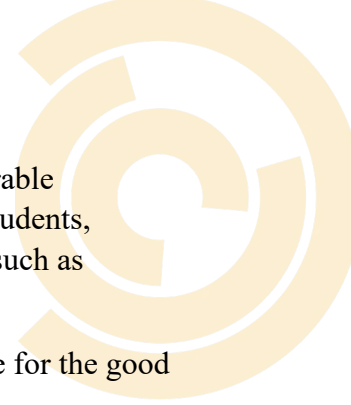
1. To advance the Christian faith and make Jesus the most talked about person in Birmingham by ensuring that members were knitted into a community with opportunities to grow in their faith as active participants, loving and worshipping God.

This was achieved 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.

This was accomplished 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 – 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 –specifically in Highgate, Shenley, Northfield, and Kings Norton.

MAIN ACTIVITIES AND ACHIEVEMENTS

The church has continued to grow, both in number and strength across the year. The church ended the year with 6 full time staff and 4 part 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 150 people volunteered across our different church services and activities.

Hope Community Church

This was another encouraging year for Hope Community Church. Approximately 50 people now attend the church each Sunday, from 18 different nationalities. Each Sunday everyone gathers together to worship, but also to eat together which is a blessing and opportunity to celebrate the different cultures represented. 3 people were baptised in the year and over 55 people came for the Church Weekend Away at Cefn Lea in June 2023, several of whom were not believers.

We also continued to do many things outside of a Sunday morning, including a seminar on Overcoming Strongholds with David Devenish speaking, regular friendship meals with the opportunity for friends from outside of the church to be invited, and discipleship groups. The main achievement was the opening of the Food Pantry in July 2023, which is serving 35-40 people a week, some of whom are attending church services on a Sunday morning.

“In Hope Community Church we have found a new family who genuinely love and care for each other and a place we can grow in faith together.”

Churchcentral North

The last year has been a year of strengthening and growth for Churchcentral North. Between 60 and 80 people were attending Sunday morning church services each week throughout the year, which is more than double the numbers 2 years ago. This has also included new people from a nearby estate and Hong Kong, both areas that the church has been working to reach. This has led to an increase in mid-week groups and activities, growth in all serving teams, and more people getting involved and engaged in belonging to the church. We also held our first baptism in our current venue.



The Ask Anything group meeting on Friday lunchtime has continued, and really enabled community to develop, and works to prevent isolation and loneliness. The church has also served the community in other ways, including taking part in the Wyerley Birch Festival of Fun for the third year running, feeding nearly 200 people by running the BBQ stand. Other events have also grown, including the church Christmas and Easter services.

We continue to hunt for a 'home of our own' and have spent a lot of time considering, planning and praying about what we might use a space for and checking out venues.

“We joined Churchcentral after participating in a Welcome UK Course. Through this course, we learned a lot about British culture and well-being. We also discovered the leaders are Christians. Their enthusiastic teaching showed us the kindness and warmth of Christians. As a result, we decided to attend Churchcentral on Sundays. At church, we felt joy and love, and we came to understand God's gospel. We believe we will continue to grow in our knowledge of the Lord's righteousness and love.”

Churchcentral South

As a church we began the year living with a phrase that had been shared with us as a church, that described us entering a time of ‘*grafting and planting*’. It suggested we should expect to see numbers of people *grafted into* the church community from a range of backgrounds, as well as opportunities opening up to deliberately *plant* new church communities. We have seen God lead in bringing this to reality.

On Sunday mornings we gathered around 180 people, from a wider pool of 220, growing from the previous year, often filling every corner of our meeting room. We’ve seen a number of new people finding a home with us, settle in and begin to contribute to church life. Particularly since September, the number of students has really increased, with both Christians and those who are exploring faith getting knitted into community.

It was a joy to baptise four people throughout the year, and for each story to be celebrated. Hearing about the role community in Churchcentral South has played in catalysing people’s faith in Jesus was exciting. To help prompt meaningful growth in people’s walk with Jesus, we’ve continued pressing into Generosity Sundays - highlighting the counter-cultural call to be generous people - alongside our Action Groups, our micro-communities of 3-4 people who help each other put Jesus’ words into action.



At Christmas, across two Carol Services, we saw dozens of guests join us to engage with the meaning of Christmas. A particular highlight was our Crafts & Carols event, a creative all-age service attended by over 200 people, including many families who connect in with our wider ministries.

After exploring community outreach opportunities in a range of locations in the south of Birmingham through the previous year, this year saw momentum really grow in Bournville, Northfield, the west of Birmingham and Shenley.

In Northfield, our outreach group has continued supporting several existing projects, as well as hosting outreach events alongside other churches in Northfield. In Bournville, creative community gatherings of many varieties have taken off, building webs of meaningful relationships between those in the church and those from the wider community. In the west of Birmingham, our Bearwood Community Group partners with other churches to support a Wellbeing Hub, offering activities such as Wellbeing Walks and a Food Pantry.

And in Shenley, alongside our Minikidz stay and play group reaching record numbers of 87 in attendance by the end of the year, we launched our English Conversation Club Shenley Welcomes. Across the year, we're thrilled to have helped 25 people from 14 different nations find friendship and community as we practice our English together.

As the year went on, we were praying to plant a new church community in Shenley, and as the year ended, plans had landed into place, and we were readying to share this news with the church. As we step into a new year, we feel God with us for this new chapter, and are excited for another year of 'grafting and planting'.

"I have really enjoyed our community group and getting to know individuals who are a part of it. One of the highlights was celebrating Thanksgiving which we opened out to friends and neighbours in the community. Many came and all enjoyed the vast array of Thanksgiving dishes!"

Church Weekend Away

As a whole church we enjoyed a fantastic time away together in June 2023. Over 270 of us gathered together at Cefn Lea in Wales as an expression of us being a family together. We welcomed David Devenish to speak to us, and there were specific activities for our children and youth. As well as times to gather together to worship Jesus and hear from the Bible, we enjoyed walks, games and a bonfire together. We also celebrated the fact that the event was largely funded by donations from people across the church, enabling more people than ever before, from a diverse range of backgrounds, to attend, regardless of personal circumstances and income.



"It was great to catch up with people from across the churches and celebrate all God has done and is doing. There were great times of worship, and the teaching was inspiring and equipping. It was also brilliant to see thoughtfulness and body ministry care from so many throughout the weekend."

Ministries

During the year all our ministries continued, and we were able to grow and strengthen many of these, as well as launching the Food Pantry and an English Conversation Group, Shenley Welcomes.

Working with families - Hope Stay and Play and MiniKidz



Hope Community Stay and Play ran on termtime Thursdays throughout the year. We enjoy chatting with parents from the community, providing a space for play and conversation. The children enjoy free play, story and song time and crafts.

In the second half of the year the Stay and Play worked alongside Hope Community Food Pantry, which has helped us build a more consistent group and increase the number of people coming each week.

The Christmas party provided by HCC for families from the group is always a highlight - this year the kids and the parents enjoyed a puppet show explaining more about the Messiah who came to help us clean up our mess!

As a team we've continued to invest in friendships. We've seen parents whose own children have moved on into school return as helpers because they love the group and want to help others receive the support they did.

"As we complete our seventh year of this club (in various formats), we're grateful to God for all the opportunities we have had to share stories and testimonies into the community around Central House."



Minikidz, our playgroup meeting on Fridays during term time in Shenley, has grown considerably, and celebrated the highest ever number of attendees of 74 people in one week. Being based in this new location has continued to enable deepening relationships with people and organisations in the community, and the average is around 60 big and small people gathering for crafts, play, connection, healthy free snacks, and singing.

There has been a noticeable rise in the frequency of deep conversations which encourages us that people find safety here, and proves just how valuable and needed a safe, welcoming, friendly group is. MiniKidz Meals in homes have seen a much smaller group buy in to even more opportunities for deepening friendship and conversation.

Launching our Food Pantry



Following a long period of planning and preparation our Food Pantry opened for the first time in July 2023. Over the year there were 887 visits to the pantry, with a total of 461 people in the community actively supported. This included 247 adults and 214 children, and this number has continued to grow in the current financial year.

We are now serving between 35 and 40 customers per week and have over 100 clients registered to the pantry. Of these, less than half are Christians, 75% are unemployed and most are young families. People who first engaged



with us through the pantry are now serving as volunteers and connecting in more widely with the church.

“Since opening the pantry in July 2023, Hope Community Church has been able to engage and connect with the community on a scale like we have never done before. The pantry has allowed us to demonstrate the love of Christ by serving our local community in a very practical way. As a ministry team we continue to be overwhelmed by God’s amazing provision for the pantry and have been greatly encouraged by the fruit that we have seen with multiple pantry members attending our Sunday services.”

Supporting young people

Our youth group, Emerge, has continued to meet on Friday evenings during term time. There have been a number of encouragements, particularly in the ways our younger youth have been engaging with their faith. They are showing zeal and passion, biblical knowledge, and spiritual sensitivity publicly. Many of them are inviting friends along and regularly talking about praying for their friends to know Jesus. There has also been growth in the team; God has provided older, wiser people to serve in our youth team.

Newday was a real highlight. We camped with two other churches for the event, which developed unity between churches, and enabled positive relationships to develop between the young people across the groups. God also used the Church to provide generously financially so that we could increase the budget and cut the cost for team. We have also continued to serve with Redeemer Church as they join us twice-termly, again increasing unity and enabling us to be a blessing.

“I love emerge Friday nights because they are fun and encouraging – the team do such a great job for us. Newday is the highlight of my year.”

Gathering students and 20s

Our work with students and 20s continues to grow. The number of students attending our church has grown further, and we also have an increasing number of international students connecting in with the church.

Three Student Community Groups ran during the year, where people have shared their testimonies, grown in faith and shared communion together. These groups have also seen students who are exploring their faith connecting in to find out more, as well as friends being invited. Many more of our students and 20s were also part of the wider community groups running across the church.

35 students and 20s also went away together for the weekend where we grew in understanding of the Father, Son, and Holy Spirit. Others also attended the full Church Weekend Away, enjoying fellowship with the whole church family.

Five Student Central events ran during the year exploring topics such as: ‘God’s will for my life’, ‘God’s design in creating me’, ‘Leading a worshipful life’, ‘Church: Commitment to the Body of Christ’ and ‘When life gets tough’. Over 15 people attended each of these events.



The church also held a Leadership Course for those specifically in the Students and 20s group and nine people engaged and grew in their leadership gifting over this time.

It has been great to see our students and 20s growing in community, faith, and leadership, and celebrate as two of them were baptized.

“Being a part of the student ministry has brought so much joy! I consider it a deep privilege to do life, easy and hard, alongside committed friends who point you to Jesus. It has been a true encouragement seeing God raise up strong disciples who love God and his ways so sincerely. Praise him for the students and 20s at Churchcentral!”

Partnering with Christian artists – Sputnik

This year we have implemented some significant operational changes to our Sputnik ministry. We closed our Edinburgh and London hubs and centralised our network meet-ups to create Sputnik Saturdays where all the artists within the Sputnik network converge in Birmingham 3 times a year.

We’ve also streamlined the way our artists connect with each other. We have launched ‘Folio Fridays’ - online meet-ups 3 times a year for artists in various disciplines to meet and discuss their work as well as dedicated WhatsApp groups on our new WhatsApp Community that allows artists deeper interaction with each other.



The main area we’ve seen growth is in our grants scheme. This year we saw a total of 47 applicants for Sputnik grants and awarded 8 grants totalling £4,000 to applicants outside of the West Midlands who had not previously interacted with the Sputnik network. The increase in quality of applications we have received has been impressive and we’re celebrating the increase of Christian artists who are being drawn to Sputnik.

Some of the projects we funded were

- A contemporary art performance on the various stages of lockdown.
- A film which reconsiders our relationship to history and place.
- An opening of a gallery space in the city centre of Glasgow in a disused room within a church.
- A community school art project with 6 primary schools, on the topic of plastic pollution.

“As an artist it’s fairly easy to feel like what you care about is marginal to others, that your creative practice isn’t really that important in the big scheme of things. This Sputnik Saturday event in a phrase said: actually, what you do is most definitely important. Hearing people share their work, especially visual and conceptual artist Elizabeth Kwant was deeply inspiring and necessarily challenging. Having an overarching theme (in this case Uncomfortable Art) for a creative get-together encourages more expansive thinking and provides natural starting points to conversations with people you’ve never met before. I left the event with new ideas, a new friend and new energy.”

Working with those with English as an additional language, refugees, and asylum seekers: Men’s Drop-In and Shenley Welcomes

Our work in this area continues to be a source of community, friendship, support and encouragement to all involved.

Our Men's Drop-In continues to meet every Friday and provides English classes, as well as a space for friendship with other men. 35 people came to the men's drop in during the year. Most were refugees from China, Iraq, Iran, Chad, Sudan, Eritrea, central Africa, and some other African Muslim countries. Some of them had quite painful stories and which they shared with us at men's drop in.

The group has been a source of connection and community for those involved, many of whom are isolated. It has also led to improved English, which for some has enabled them to find work or education in the UK.

The Drop-In is also able to provide access to experiences that many attendees have never encountered before. During the year a small group visited a farm, shared lunch, and read a Bible story together. The ministry has also been able to provide practical support, including Christmas presents to the families of those attending. Many have also connected in with church services and other church activities.



"I have appreciated the opportunity to speak with some of the men from the drop in and find out about their lives and home countries. It was encouraging that some have also come along to the Sunday service."



At the beginning of the financial year, we also launched Shenley Welcomes a brand new English conversation club in the Shenley part of Selly Oak. Approximately 30 different people have joined over the year from 14 different nations, most weeks around 10 people gather together to connect and develop English conversation skills. Highlights have included spin off meals in homes, friendships with us and within the group, and four families coming along to Sunday gatherings at different times.

"I am thinking about yesterday's session. I can't believe I could talk so much. I know that my English is not very good, but my confidence is at its highest levels. When I started, I didn't expect that I would be able to speak so comfortably. Thank you from the bottom of my heart to you and to all the friends who participated and helped."

Supporting those leaving prison – Prison Bags Project

We were able to give out 30 dignity bags to those leaving prison, with a specific focus on supporting those who need them most, particularly those who may experience isolation and do not have family to support them upon release.



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

During this year, we have continued to support Seniors through our partnership with the Karis Befriends Project (Karis Neighbour Scheme). We have enjoyed 7 Time for Tea events throughout this year, 6 at Queen Alexandra College, Harborne and our Christmas Party at Central House. 70 Participants have come along to one or more, with many coming to each one.

“I’m very grateful for Time for Tea, because it feels like family, a community I’m comfortable with. I love meeting new people and listening to their stories of life. Time for Tea is an opportunity to have fun and laugh. I’m so thankful to all those people I have met and to all those who make this experience happen.”

Our weekly Senior Life Group met 44 times during the year, with up to 37 participants connecting in, including 12 new people.

Through Time for Tea and Senior Life Group we have enjoyed social time together and discussions, shared our stories, skills, and opinions with one another. We’ve taken part in exercises, puzzles, and quizzes, enjoyed singing, laughter, tears and eating together and even planted some crocuses together. We have spent time celebrating birthdays, the Coronation, International Older Persons Day, growing older in Birmingham, looked at what help we need and how we can continue to contribute in our communities. We’ve enjoyed one of our Time for Tea participants (in her 70’s) performing with her flamenco dancing group, a real inspiration to us all to remain active! We’ve had lunch trips out, trips to Winterbourne Gardens and some of those connecting into the work for Seniors also came along to the Churchcentral South Carol Service.



We have given out 621 gift bags connected to these events during this year, including delivering 100 Christmas gift bags in the run up to Christmas to those we support in the local community. These bags were provided by the generosity of individuals, as well as money from the Seniors and Karis Befriends budgets. The Christmas bags included handmade decorations crocheted by one of our volunteers as well as some Christmas cards made by children at Churchcentral South Craft & Carols event. One gentleman, thanked us, saying ***“the gift bag was the only Christmas gift I have received and I’m very grateful.”***

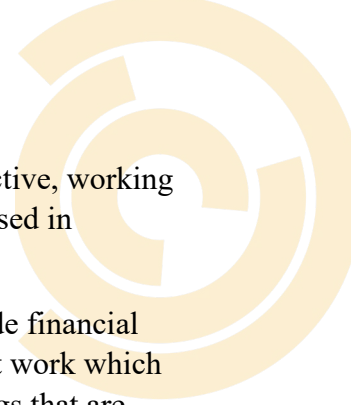
In June we celebrated 15 years of Time for Tea (our 80th one!) and in January 15 years of our Senior Life Group. Remembering those who have been with us on the journey and those who have joined us more recently.

As we continue to journey with people for longer, we have lost a number of older people during the year, so this year volunteers have been involved in visiting those during end of life care and we’ve even been with one lady as she passed away, where she did not have family of her own. We’ve contributed and enabled funerals and attended many more. It is such a privilege to know and journey with people in their later years.

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.



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.

We gave £16,500 to the work of the Catalyst Network of churches across the year, supporting their general work around planting new churches and training new church leaders. We gave £680 to the work of Jubilee+, and became a Jubilee+ partner church, meaning that we are able to access resources and learn further how to effectively change the lives of those in poverty in Birmingham.

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 £55,250 towards the work of individuals and churches in some of these areas. The individuals in Beirut had to leave the country due to safety concerns during the financial year, so we have supported them in planning the next steps.

Ongoing factors affecting the church

There were no significant events affecting the church in the financial year 2023-2024, however the continuing effects of the national financial context have affected church finances, mainly through significantly increased costs, with a resultant impact on reserves.

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

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, and grow and develop these where there are opportunities.
- Employ an Income Maximization Project worker to work across our churches supporting individuals with managing finances.
- Explore the opportunity to plant a new congregation in the area of Shenley.

FINANCIAL REVIEW

2023-2024 Financial Overview

This year income increased by £62,000 to £594,000 and expenditure increased by £38,000 to £578,000. As a result the charity has reported a surplus of £16,000 compared with a deficit of £8,000 in the previous year.

Total net assets increased by this year's surplus of £16,000 to £472,000. These net assets were represented principally by the carrying value of our church building for £411,000, plus cash of £203,000, less a mortgage of £137,000. At the year-end our cash balance comprised unrestricted cash of £37,000 and cash of £166,000 held for restricted purposes.

When looking at this year's surplus of £16,000:

- this year the deficit on unrestricted funds, after fund transfers, was £13,000 compared with a deficit of £15,000 in the previous year. Unrestricted income increased by £3,000 and unrestricted expenditure increased by £2,000.
- this year the surplus on restricted funds, after fund transfers, was £29,000 compared with a surplus of £7,000 in the previous year. Restricted income increased by £59,000, which was mainly due to an increase of £56,000 in grant income. This included a first time grant of £40,000 for our new Income Maximisation fund. Restricted expenditure increased by £36,000 as we began to put this money to use. This included £16,000 spent on our new Food Pantry project.

We ended the year with restricted funds of £164,000, which mainly comprised £69,000 in our Missionary Support fund, £57,000 in funds for ministries aimed to be for the good of our city (this includes our Food Pantry, Shenley Welcomes, MiniKidz, Social Action and Income Maximisation Funds), £16,000 in our Building fund and £10,000 in our Hardship fund.

Fundraising policy

Churchcentral receives just over 75% of its income through giving by its members plus gift aid on that giving, and limited fundraising activities are undertaken beyond the encouragement for members to give generously is undertaken. 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 £100,000 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 £37,000 which the trustees are aware falls below the threshold set in the reserves policy. The trustees are satisfied that charity can continue to operate with this level of reserves and are taking steps to try to increase reserves. They are continuing to monitor income, expenditure, and reserves closely. They note that the ongoing effects of inflation, and its related impact on the cost of living, 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. The review of these was continuing in the financial period of 2023-2024. In the event of the company being wound up, should it be necessary, members are required to contribute an amount not exceeding £1.

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 2023-2024 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.

REFERENCE AND ADMINISTRATIVE DETAILS

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 Resigned December 2023

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 (Dec 12, 2024 18:28 GMT)

Jonathan Bell – director and trustee

Date: 11 December 2024

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 2024 on pages 18 to 28 following, which have been prepared on the basis of the accounting policies set out on pages 21 and 22.

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 \(Dec 13, 2024 06:54 GMT\)](#)
Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 13, 2024

CHURCHCENTRAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 MARCH 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	371,712	195,717	567,429	367,455	151,442	518,897
Charitable activities	4	3,821	21,125	24,946	6,078	6,721	12,799
Investments (interest on bank deposits)		1,871	-	1,871	647	-	647
Total income and endowments		377,404	216,842	594,246	374,180	158,163	532,343
EXPENDITURE ON:							
Charitable activities:	5	392,401	186,186	578,587	390,200	150,092	540,292
Total Expenditure		392,401	186,186	578,587	390,200	150,092	540,292
Net income/(expenditure)		(14,997)	30,656	15,659	(16,020)	8,071	(7,949)
Transfers between funds	14	1,358	(1,358)	-	688	(688)	-
Net movement in funds		(13,639)	29,298	15,659	(15,332)	7,383	(7,949)
Reconciliation of funds:							
Total funds brought forward		322,004	134,272	456,276	337,336	126,889	464,225
Total funds carried forward	14	308,365	163,570	471,935	322,004	134,272	456,276

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

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 21 to 28 form part of these accounts.

CHURCHCENTRAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	410,591	-	410,591	416,763
CURRENT ASSETS					
Debtors	8	4,569	3,537	8,106	8,178
Cash at bank and in hand	9	36,955	165,642	202,597	189,950
		41,524	169,179	210,703	198,128
CREDITORS: Amounts falling due within one year	10	(13,382)	(5,609)	(18,991)	(22,270)
Net current assets / (liabilities)		28,142	163,570	191,712	175,858
Total assets less current liabilities		438,733	163,570	602,303	592,621
CREDITORS: Amounts falling due after more than one year	11	(130,368)	-	(130,368)	(136,345)
TOTAL NET ASSETS		308,365	163,570	471,935	456,276
FUND BALANCES	14				
Unrestricted Funds		308,365	-	308,365	322,004
Restricted Funds		-	163,570	163,570	134,272
		308,365	163,570	471,935	456,276

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 (Dec 12, 2024 18:28 GMT)

Date: 11 December 2024

Jonathan Bell - director and trustee

Company number: 05834930 Charity number: 1118562

The notes on pages 21 to 28 form part of these accounts.

CHURCHCENTRAL TRUST
FOR THE YEAR ENDED 31 MARCH 2024
CASH FLOW STATEMENT

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	<u>18,550</u>	<u>223</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		(5,903)	(7,703)
Net cash provided by/(used in) financing activities		<u>(5,903)</u>	<u>(7,703)</u>
Change in cash and equivalents in the reporting period		<u>12,647</u>	<u>(7,480)</u>
Cash and equivalents at the beginning of the year	B	<u>189,950</u>	<u>197,431</u>
Cash and cash equivalents at the end of the year	B	<u>202,597</u>	<u>189,950</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	189,950	12,647	202,597
Bank loans:			
Falling due within one year	(6,087)	(74)	(6,161)
Falling due after one year	(136,345)	5,976	(130,368)
Total net funds / (debt)	<u>47,518</u>	<u>18,550</u>	<u>66,068</u>

NOTES TO THE CASH FLOW STATEMENT

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	15,659	(7,949)
Adjustments for:		
Depreciation charges and provisions for impairment	6,172	6,172
(Increase)/decrease in debtors	72	(2,734)
Increase/(decrease) in creditors	(3,353)	4,734
Net cash provided by (used in) operating activities	<u>18,550</u>	<u>223</u>

Note B: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank with immediate access	<u>202,597</u>	<u>189,950</u>
Total cash and cash equivalents	<u>202,597</u>	<u>189,950</u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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) 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.

g) 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.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

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 2024 £	Total 2023 £
Donations of cash and similar	310,956	73,388	384,344	384,390
Other grants receivable	-	110,950	110,950	54,783
Gift aid recoverable	60,756	11,379	72,135	79,724
	<u>371,712</u>	<u>195,717</u>	<u>567,429</u>	<u>518,897</u>

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Other activities	-	4,355	4,355	138
Church retreats and events	3,821	16,770	20,591	12,661
	<u>3,821</u>	<u>21,125</u>	<u>24,946</u>	<u>12,799</u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
a Costs incurred directly on specific activities				
Church staff costs	255,626	56,939	312,565	310,890
Church staff expenses	6,257	-	6,257	8,608
Manse rental	12,000	-	12,000	12,000
Community outreach	2,443	2,703	5,146	4,272
Church retreat	-	27,287	27,287	22,390
Student work and weekend away	4,727	-	4,727	4,125
Events and training	4,539	7,266	11,804	8,851
Church meeting costs	36,527	-	36,527	32,561
Other costs	1,169	-	1,169	965
Building expenditure	8,492	1,222	9,714	7,399
Creative ministry expenses (Sputnik initiative)	-	9,727	9,727	13,459
Prison Bags expenses	-	572	572	782
Food Pantry expenses	-	15,218	15,218	160
Grants payable (note 5c)	29,494	53,495	82,990	80,161
	<u>361,273</u>	<u>174,430</u>	<u>535,703</u>	<u>506,623</u>
b Costs incurred on support & administration				
Governance costs				
Independent examiner's fee for examining the accounts	3,420	-	3,420	3,180
Legal and professional fees	56	-	56	677
	<u>3,476</u>	<u>-</u>	<u>3,476</u>	<u>3,857</u>
Mortgage interest	-	11,756	11,756	5,836
Depreciation of tangible fixed assets	6,172	-	6,172	6,172
Office costs	21,480	-	21,480	17,804
	<u>31,128</u>	<u>11,756</u>	<u>42,884</u>	<u>33,669</u>
Total expenditure	<u>392,401</u>	<u>186,186</u>	<u>578,587</u>	<u>540,292</u>

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	26,580	55,336	81,916
Grants to help relieve hardship	-	1,074	1,074
	<u>26,580</u>	<u>56,410</u>	<u>82,990</u>

The comparatives for the previous year are as follows:

	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 charity's principal grants to institutions comprised:

	2024 £	2023 £
Karis Neighbour Scheme	2,400	2,400
Catalyst Oxford Hub:		
for their general work	16,500	18,000
for their work in Ukraine	-	2,268
Birmingham Collective	5,000	-
Jubilee Plus	680	-
Newday	1,500	-
Taunton Family Church	-	218
Myanmar church	-	504
Is Faith Reasonable	-	754
Other small grants	500	100
	<u>26,580</u>	<u>24,244</u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Gross wages and salaries	276,662	274,440
Social security	22,303	22,293
Pension costs	13,600	14,157
	<u>312,565</u>	<u>310,890</u>

The average monthly number of employees during the year was 9 (2023: 9). 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	2024 £
Trustees:			
Jonathan Bell	43,357	2,768	46,124
Timothy Brown	48,317	2,416	50,733
			<u>96,857</u>

The following amounts were charged in the previous year:

	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>

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 (2023: £12,000), which it then provided to him so that he could better perform his duties (as is customary for church leaders).

7 Tangible fixed assets

	Long Leasehold Property £	Fixtures & Fittings £	PA and music equipment £	Office Equipment & Trailer £	Total 2024 £
Cost					
At 1 April 2023	456,758	2,350	33,257	9,506	501,871
Additions	-	-	-	-	-
At 31 March 2024	<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 2023	39,995	2,350	33,257	9,506	85,108
Charge for the year	6,172	-	-	-	6,172
At 31 March 2024	<u>46,167</u>	<u>2,350</u>	<u>33,257</u>	<u>9,506</u>	<u>91,280</u>
Net book value					
As at March 2024	<u>410,591</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>410,591</u>
At 31 March 2023	<u>416,763</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>416,763</u>

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

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Debtors

	2024	2023
	£	£
Tax recoverable	6,010	5,447
Other debtors	2,096	2,731
	<u>8,106</u>	<u>8,178</u>

9 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank and in payment processing accounts (such as iKnow)	202,597	189,950
	<u>202,597</u>	<u>189,950</u>

10 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Accruals	4,354	6,512
Other creditors: Pensions	3,676	4,051
Deferred income	4,800	5,620
Mortgage liability	6,161	6,087
	<u>18,991</u>	<u>22,270</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

	2024	2023
	£	£
Mortgage liability	<u>130,368</u>	<u>136,345</u>

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

12 Loans and finance leases

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

	By	Mortgage	
	instalments	2024	2023
		£	£
Repayable:			
Within one year	6,161	6,161	6,087
Between one and five years	30,926	30,926	29,776
After five years	99,442	99,442	106,569
	<u>136,529</u>	<u>136,529</u>	<u>142,432</u>

The mortgage referred to in the above notes is secured on the charity's long leasehold property. Interest is payable at a variable rate, which at the balance sheet date was 8.92%. 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 £13,600 (2023: £14,157) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions totalling £3,676 (2023: £4,051) were owed.

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Funds

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
Restricted Funds					
Missionary Support Fund	75,953	40,922	(51,800)	3,600	68,675
Other Funds	1,233	-	-	-	1,233
Building Fund	24,008	10,450	(12,978)	(5,903)	15,577
Hardship Fund	10,643	125	(559)	(55)	10,154
Newday Fund	-	9,467	(7,266)	-	2,202
Sputnik Fund	337	17,647	(15,474)	1,000	3,510
Weekend Away Fund	1,115	29,514	(27,287)	-	3,342
Beirut Friendship Fund	18	1,050	(1,050)	-	18
Prison Bags	1,534	-	(572)	-	962
Food Pantry	11,283	16,564	(15,730)	-	12,117
Birmingham Leaders Network	4,978	8,387	(13,365)	-	-
Cross Cultural Work	75	7,866	(7,941)	-	-
Community Outreach	145	30,280	(29,460)	-	965
Social Action and Community Engagement	2,950	1,037	(946)	-	3,041
Shenley Welcomes	-	1,500	(766)	-	734
MiniKidz	-	2,000	(991)	-	1,009
Income Maximisation	-	40,032	-	-	40,032
	134,272	216,842	(186,186)	(1,358)	163,570
Unrestricted funds	322,004	377,404	(392,401)	1,358	308,365
Aggregate of funds	<u>456,276</u>	<u>594,246</u>	<u>(578,587)</u>	<u>-</u>	<u>471,935</u>

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

- £5,903 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.
- £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.
- £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.
- £55 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 £	2024 £
Tangible fixed assets	410,591	-	410,591
Debtors	4,569	3,537	8,106
Cash at bank and in hand	36,955	165,642	202,597
Creditors falling due within one year	(13,382)	(5,609)	(18,991)
Creditors falling due after one year	(130,368)	-	(130,368)
	<u>308,365</u>	<u>163,570</u>	<u>471,935</u>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Funds continued

In the previous 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 £
Restricted Funds					
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>
Unrestricted funds	<u>337,336</u>	<u>374,180</u>	<u>(390,200)</u>	<u>688</u>	<u>322,004</u>
Aggregate of funds	<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>

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 £	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>

CHURCHCENTRAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Funds continued

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.
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.
Hardship Fund	Created from donations received to provide short- to mid-term practical assistance to those in financial hardship within the Church.
Newday Fund	Created from monies received for youth activities.
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.
Weekend Away	Created from monies received for church retreats.
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.
Food Pantry	Created from donations and grants received to help set up and run a Food Pantry for those in need.
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.
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.
Shenley Welcomes	Created from grants received to support the work of the church with those with English as a second language. The focus on the money is expenditure on activities in the Shenley area of Birmingham.
MiniKidz	Created from grants received to support the work of the church with families and children, particularly through our stay and play group, MiniKidz
Income Maximisation	Created from grants received to support the work of the church with individuals and families across Birmingham, helping them to maximise their income.

The following funds also existed in the previous year:

New Frontiers Regional support	Created from donations received for pastoral and training support within the Newfrontiers Catalyst network of Churches.
Coronavirus Fund	Created from donations received to help support those impacted by the Coronavirus pandemic.
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.
Ukraine	Created from donations received to help support those impacted the crisis in Ukraine, as part of the wider Newfrontiers Ukraine Fund.

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £42,873 (2023: £43,160) from related parties (which includes trustees, key management and anyone closely connected to them).
- b) 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.