

# THE C3 CHURCH

England & Wales · Charity number 1132699

## Details

|                |                                                             |
|----------------|-------------------------------------------------------------|
| Other names    | C3 THE JOURNEY, CAMBRIDGE COMMUNITY CHURCH, C3, THE JOURNEY |
| Status         | Registered                                                  |
| Legal form     | Charitable company                                          |
| Company number | <a href="#">06940221</a>                                    |
| Registered     | 2009-11-13                                                  |
| Register       | <a href="#">View on the Charity Commission register</a>     |

## Contact

|         |                                                        |
|---------|--------------------------------------------------------|
| Address | The C3 Centre<br>2 Brooks Road<br>Cambridge<br>CB1 3HR |
| Phone   | 01223844415                                            |
| Email   | <a href="mailto:hello@thec3.uk">hello@thec3.uk</a>     |
| Website | <a href="http://www.thec3.uk">www.thec3.uk</a>         |

## Activities

**Objects:** 3.1 THE OBJECTS OF THE CHURCH ARE, FOR THE BENEFIT OF THE PUBLIC:-3.1.1 TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; 3.1.2 TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND 3.1.3 TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; 3.2 THE TRUSTEES MUST USE THE INCOME AND MAY USE THE CAPITAL OF THE CHURCH IN PROMOTING THE OBJECTS.

**Activities:** THE ADVANCEMENT OF THE CHRISTIAN FAITH, THE WORSHIP OF GOD, THE PREACHING OF THE CHRISTIAN GOSPEL, THE TEACHING OF CHRISTIAN DOCTRINE AND PRINCIPLES, THE PASTORAL CARE OF CHRISTIAN PEOPLE. THE RELIEF OF PERSONS IN NEED, HARDSHIP OR DISTRESS OR WHO ARE AGED OR SICK. THE ADVANCEMENT OF EDUCATION ON

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

---

- **Area of benefit:** THE UNITED KINGDOM OR THE WORLD
- Cambridgeshire
- Essex
- Hertfordshire
- Lincolnshire
- Norfolk
- Suffolk

## Finances

---

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2024-12-31 | £2,418,152 | £2,570,000  | £3,852,031 | 44        |
| 2023-12-31 | £2,175,793 | £2,450,631  | £4,003,879 | 27        |
| 2022-12-31 | £2,016,748 | £2,184,379  | £4,278,717 | 35        |
| 2021-12-31 | £1,966,104 | £2,048,764  | £4,446,348 | 32        |
| 2020-12-31 | £1,805,539 | £1,751,580  | £4,529,008 | 31        |

## Trustees

| Name                         | Role | Appointed  |
|------------------------------|------|------------|
| Angela Doris Campbell        |      | 2023-07-18 |
| Emilton Arthur Barzey        |      | 2022-03-24 |
| PETER JOHN GOODLIFFE         |      | 2017-01-24 |
| Rachel Louise Stephens       |      | 2024-09-24 |
| Rev Stephen Manyeh Ansa-Addo |      | 2020-09-24 |
| STEVEN ANDREW CAMPBELL       |      |            |
| Timothy David Pilkington     |      | 2021-07-22 |

**THE C3 CHURCH**

England & Wales - Charity number 1132699

---

# Accounts

---

**Charity registration number 1132699**

**Company registration number 06940221 (England and Wales)**

**THE C3 CHURCH**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# THE C3 CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### Trustees

Steve Campbell  
Peter Goodliffe  
Anna Harvey  
Stephen Ansa-Addo  
Elspeth Darley (Resigned 16 July 2024)  
Timothy Pilkington  
Emilton Barzey  
Angie Campbell  
Rachel Stephens (Appointed 24 September 2024)

### Leadership Team

Steve Campbell  
Angie Campbell  
Joshua Campbell  
Katie Campbell  
Rebekah Campbell  
Holly Miller  
Robert Allin  
John Wilson

### Charity number

1132699

### Company number

06940221

### Registered office

C3 Centre  
2 Brooks Road  
Cambridge  
Cambridgeshire  
United Kingdom  
CB1 3HR

### Auditor

Azets Audit Services  
Westpoint  
Lynch Wood  
Peterborough  
Cambridgeshire  
United Kingdom  
PE2 6FZ

---

# THE C3 CHURCH

## CONTENTS

---

|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 5       |
| Statement of Trustees' responsibilities | 6           |
| Independent auditor's report            | 7 - 9       |
| Statement of financial activities       | 10 - 11     |
| Balance sheet                           | 12 - 13     |
| Statement of cash flows                 | 14          |
| Notes to the financial statements       | 15 - 29     |

---

# THE C3 CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

---

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### Objectives and activities

The objects of the charity laid down in the Memorandum and Articles of Association are, for the benefit of the public:

- To advance the Christian faith in accordance with the statement of beliefs;
- To relieve sickness and financial hardship and to promote and preserve good health; and
- To advance education

in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The core activities undertaken to further the objects of the charity are:

- Conducting in meetings in our physical locations Cambridge, Bury St Edmunds, Colchester and Fordham (micro-site) as well as online including into UK prisons;
- Organising activities and groups that fulfil the mission of C3 Church, to reach and shape a generation with the message and cause of Christ;
- Safeguarding procedures associated with children's and youth activities; and
- Working closely with other like-minded organisations.

These activities have been reviewed to ensure they continue to reflect our aims and they have remained unchanged since the last annual report of the Trustees.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

### Achievements and performance

The Trustees and Leadership Team were encouraged by healthy growth and engagement and a number of achievements throughout 2024.

Some of the highlights include:

#### Baptisms

The highest number of baptisms in any given year in dedicated services celebrated and attended by high numbers of the congregation.

#### Christmas and Easter

An intentional investment into Christmas and Easter services which allowed us to offer opportunity for many people to join in amongst all of our communities, especially those who do not ordinarily attend a church. All services and performances were attended and enjoyed by high numbers.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

---

### Leadership Development

We continue to invest into strong leadership development and training. This year we had our highest attendance in our C3 Academy. We also continue to be the main host for the Global Leadership Summit and welcome local businesses and organisations to attend the impactful one day leadership training.

### Community activities

Our community and social action work continues to go from strength to strength. This year we saw the launch of our Community Market at our central location in Cambridge and the rolling out of the same model in our other locations. We also have nurtured strong national partnerships with organisations aligned to the work of C3 Impact.

### Racial Unity

We celebrate our diverse congregation and have intentionally looked at ways we can ensure our congregation is not just multi-cultural but inter-cultural, where everyone feels welcome and is able to integrate into the life of the church. This is an area we intend to focus on specifically in 2025.

### Generosity

We are so encouraged and humbled by the generosity of our congregation. This generosity has been found in extraordinary levels of giving to our bi-annual vision offerings, together with an unwavering amount of individuals offering their time and talents to fill key volunteer roles which lead to the success of the church. This year we engaged 470 volunteers.

We are also grateful for the generosity through grant funding during 2024 primarily to support the work of C3 Impact from the following: Cambridge City Council; The Co-op Local Community Fund; Colchester Borough Council; Colchester Borough Homes; Colchester County Council; Acts 435; Essex Association of Local Councils; Essex County Council; Neighbourly; Essex Community Foundation; John Lewis; Feeding Britain; Munch Club and Love Your Neighbour/Church Revitalisation Trust.

### Growth

Engagement with both in-person and online meetings and events has increased with signs of growth in all of our locations. Attendance is consistent and engagement is high. In early 2024, after significant endeavors by the team, planning permission for a permanent home in Bury St Edmunds was refused yet we were pleased to still see growth within the congregation. We are committed to finding the right and appropriate building for this location. As part of our growth strategy, we also launched our first micro-site in Fordham.

We have also witnessed an extraordinary level of growth in our Kids Church in all of our locations and are pleased to welcome so many new families.

### Activities and Initiatives

There continues to be much that goes on in the church outside of Sunday services and these include existing and new initiatives such as :

The Alpha Course  
Youth and children programmes  
Prayer Events  
WTC Theology Hub  
Baptisms classes  
Foodbank distribution point  
Breathe Women's events  
The C3 Academy  
Ascend Men's events  
Marriage and Parenting Courses

C3 Impact Hubs  
Parent and toddler support groups  
Leadership training events  
Worship events  
Weddings  
Global Leadership Summit  
Young Adult events  
Business and workplace events  
Discipleship courses  
Wellbeing courses

The above activities and initiatives would not be able to take place without the generous giving through tithes, offerings and other donations of the C3 congregation and community.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

---

### UK Charities and Connections

As with last year we have continued to develop and strengthen very positive relationships with a number of national charities and groups that are making significant impact on various sectors of society. These include:

- Isaiah 61 - We have worked with them in their vision to inspire, equip and support churches to embed sharing Jesus into their culture, introducing their initiatives into our congregation and promoting evangelism within our culture
- Trussell Trust - An umbrella organisation for the many Foodbanks in the UK. As one of the founding organisations of the Cambridge City Foodbank we continue to be involved in particular acting as a distribution centre.
- Hope into Action - We continued to work with Hope into Action having partnered with them on two houses in the city.
- Transforming Lives for Good - We established a partnership with Transforming Lives for Good working into local schools to bring hope and a future to struggling children.
- Acts 435 - We have been able to secure a number of donations to help those with specific needs who did not have the resources themselves.
- Stewardship Services - Stewardship continue to provide us with a mortgage for our building of the C3 Centre in Cambridge and we continue to have a very positive relationship with them. The C3 Centre has been instrumental in assisting us to expand our activities and community outreach.
- Church Networks - We connect with Ground Level, Assemblies of God UK, The European Learning Community, Global Leadership Network, Mountain Springs Church Colorado, Jubilee Church and Soul Church.

Additionally, we have sought to keep a global perspective in working with

- Support of two couples in their mission endeavours supporting church planting and discipleship with people in challenging contexts.
- Open Doors – supporting persecuted Christians across the world
- Compassion UK
- Love Moldova
- Samaritans Purse. Primarily through the Shoe Box appeal which runs each Christmas time
- Donations to various global aid and relief charities including World Vision and Tearfund

### Volunteer team

To continue our activities, we are dependent on volunteers who freely give of their time and skills to ensure the efficient and smooth operation of all that we engage in.

Two Trustees (the ex-officio Trustees) are remunerated as Senior Pastors. All other Trustees are volunteers who give considerable input and expertise to enable C3 to carry out its activities.

We are also extremely grateful for the wisdom and input from our International Advisory Board (IAB) of Kemi Koleoso, Senior Pastor Jubilee Church London, Paul Reid, Emeritus Senior Pastor Christian Fellowship Church Belfast, Jeff Lucas, author, speaker and broadcaster, Colorado, USA.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

---

### Future Developments 2025

- Having established multisite expressions of C3 in Bury St Edmunds, Cambridge, Colchester and Online, we continue seek to identify other locations in order to broaden the reach of C3's work. We aim to launch at least one new location in 2025 and work has already started to identify a suitable location.
- Further support and investment to enhance the work of C3 Impact in all locations
- Continue to deliver relevant content for the congregation and wider community through a range of digital platforms.
- Continue to write and produce worship songs through C3 Worship and work towards development and release of an album

### Financial review

The statement of financial activities is set out on page 9 of these financial statements. A summary of the financial results is set out below:

### Income generation

The principal source of income comprises tithes and offerings from its congregation. Unrestricted donations and legacies received in the year totaled £2,039,705 (2023 - £1,771,159). Including this, total unrestricted income for the year was £2,335,127 (2023 - £2,042,634) and total restricted income was £83,025 (2023 - £133,159).

### Investment policy

The charity has adopted a policy of investing in low risk investment accounts with CAF Bank, Triodos Bank and Kingdom Bank.

### Fund raising

The charity relies on voluntary donations from its congregation for its income

### Changes in fixed assets

Details of fixed asset movements are set out in note 14.

### Restricted funds

Details of the restricted funds held in the year are set out in note 24.

### Reserves policy

It is the policy of the charity to maintain the free reserves, which are part of unrestricted funds, at a level which equates to approximately two months' unrestricted expenditure. This is intended to provide sufficient funds to cover committed management, administration and support costs. Total unrestricted funds were reduced during the year, despite increased income levels due to essential operating costs, in particular support costs relating to premises such as utilities as well as capital expenditure that has enhanced our facilities improving their functionality. Capital spend amounted to £199,263 (2023 £68,672). The charity held free reserves of £47,390 (2023 - £171,987) at the year-end which equates to less than one month's unrestricted expenditure. The Trustees and leadership are taking action to rebuild free reserves over the coming financial periods to restore the financial position in line with the policy noted.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

---

### Structure, governance and management

The Trustees have considered the key operational, financial, and strategic risks that have a bearing on the charity. Suitable management information is available to the trustees to monitor these risks, and allow any mitigating action to be taken to address them.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and since the year end were:

Steve Campbell

Peter Goodliffe

Anna Harvey

Stephen Ansa-Addo

Elsbeth Darley

(Resigned 16 July 2024)

Timothy Pilkington

Emilton Barzey

Angie Campbell

Rachel Stephens

(Appointed 24 September 2024)

The church activities are led by the Leadership Team. Trustees are selected by the other members of the Trustee board. New Trustees are approached from amongst the church membership. They are provided with an induction to explain the operations of the charity and their associated responsibility as Trustees. Copies of the Charity Commission guidance are provided. The Trustees meet approximately four times a year to review strategy, performance, operating plans, budgets and building matters. Operational decisions are delegated to the Leadership Team.

### Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting called by the Trustees.

The Trustees' report was approved by the Board of Trustees.

**Anna Harvey**

**Timothy Pilkington**

Dated: 31 October 2025

Dated: 30 October 2025

# THE C3 CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

---

The Trustees, who are also the directors of The C3 Church for the purpose of company law, are responsible for preparing the Trustees' 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 affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE C3 CHURCH

---

### Opinion

We have audited the financial statements of The C3 Church (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

### **Responsibilities of Trustees**

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Mark Jackson FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

31 October 2025

**Chartered Accountants**  
**Statutory Auditor**

Westpoint  
Lynch Wood  
Peterborough  
Cambridgeshire  
United Kingdom  
PE2 6FZ

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### Current financial year

|                                                                         |       | Unrestricted funds<br>general<br>2024<br>£ | Unrestricted funds<br>designated<br>2024<br>£ | Restricted funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|--------------------|
|                                                                         | Notes |                                            |                                               |                               |                    |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                                            |                                               |                               |                    |                    |
| Donations and legacies                                                  | 3     | 2,039,705                                  | -                                             | 16,457                        | 2,056,162          | 1,899,545          |
| Charitable activities                                                   | 4     | 256,941                                    | -                                             | 66,568                        | 323,509            | 229,698            |
| Investments                                                             | 5     | 8,939                                      | -                                             | -                             | 8,939              | 2,145              |
| Other income                                                            | 6     | 29,542                                     | -                                             | -                             | 29,542             | 44,405             |
| <b>Total income</b>                                                     |       | <b>2,335,127</b>                           | <b>-</b>                                      | <b>83,025</b>                 | <b>2,418,152</b>   | <b>2,175,793</b>   |
| <b><u>Expenditure on:</u></b>                                           |       |                                            |                                               |                               |                    |                    |
| Raising funds                                                           | 7     | -                                          | -                                             | 8,121                         | 8,121              | 6,345              |
| Charitable activities                                                   | 8     | 2,356,885                                  | 162,318                                       | 42,676                        | 2,561,879          | 2,444,286          |
| <b>Total expenditure</b>                                                |       | <b>2,356,885</b>                           | <b>162,318</b>                                | <b>50,797</b>                 | <b>2,570,000</b>   | <b>2,450,631</b>   |
| <b>Net (outgoing)/incoming resources before transfers</b>               |       | <b>(21,758)</b>                            | <b>(162,318)</b>                              | <b>32,228</b>                 | <b>(151,848)</b>   | <b>(274,838)</b>   |
| Gross transfers between funds                                           |       | (102,839)                                  | 102,839                                       | -                             | -                  | -                  |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(124,597)</b>                           | <b>(59,479)</b>                               | <b>32,228</b>                 | <b>(151,848)</b>   | <b>(274,838)</b>   |
| Fund balances at 1 January 2024                                         |       | 171,987                                    | 3,785,335                                     | 46,557                        | 4,003,879          | 4,278,717          |
| <b>Fund balances at 31 December 2024</b>                                |       | <b>47,390</b>                              | <b>3,725,856</b>                              | <b>78,785</b>                 | <b>3,852,031</b>   | <b>4,003,879</b>   |

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

All income and expenditure derive from continuing activities.

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

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Prior financial year

|                                                                         |       | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>designated<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-------------------------------------------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
|                                                                         | Notes |                                               |                                                  |                                  |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                                               |                                                  |                                  |                    |
| Donations and legacies                                                  | 3     | 1,357,305                                     | 413,854                                          | 128,386                          | 1,899,545          |
| Charitable activities                                                   | 4     | 209,638                                       | 15,287                                           | 4,773                            | 229,698            |
| Investments                                                             | 5     | 2,145                                         | -                                                | -                                | 2,145              |
| Other income                                                            | 6     | 44,405                                        | -                                                | -                                | 44,405             |
| <b>Total income</b>                                                     |       | <b>1,613,493</b>                              | <b>429,141</b>                                   | <b>133,159</b>                   | <b>2,175,793</b>   |
| <b><u>Expenditure on:</u></b>                                           |       |                                               |                                                  |                                  |                    |
| Raising funds                                                           | 7     | -                                             | -                                                | 6,345                            | 6,345              |
| Charitable activities                                                   | 8     | 2,113,042                                     | 182,171                                          | 149,073                          | 2,444,286          |
| <b>Total expenditure</b>                                                |       | <b>2,113,042</b>                              | <b>182,171</b>                                   | <b>155,418</b>                   | <b>2,450,631</b>   |
| <b>Net (outgoing)/incoming resources before transfers</b>               |       | <b>(499,549)</b>                              | <b>246,970</b>                                   | <b>(22,259)</b>                  | <b>(274,838)</b>   |
| Gross transfers between funds                                           |       | 478,573                                       | (485,466)                                        | 6,893                            | -                  |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(20,976)</b>                               | <b>(238,496)</b>                                 | <b>(15,366)</b>                  | <b>(274,838)</b>   |
| Fund balances at 1 January 2023                                         |       | 192,963                                       | 4,023,831                                        | 61,923                           | 4,278,717          |
| <b>Fund balances at 31 December 2023</b>                                |       | <b>171,987</b>                                | <b>3,785,335</b>                                 | <b>46,557</b>                    | <b>4,003,879</b>   |

# THE C3 CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2024

|                                                                | Notes | 2024<br>£        | £                | 2023<br>£        | £                |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |                  |                  |
| Tangible assets                                                | 14    | 5,013,816        |                  | 5,216,267        |                  |
| Investments                                                    | 15    |                  | 100              |                  | 100              |
|                                                                |       |                  | <u>5,013,916</u> |                  | <u>5,216,367</u> |
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Stocks                                                         | 18    | 4,756            |                  | 7,130            |                  |
| Debtors                                                        | 19    | 55,148           |                  | 97,978           |                  |
| Cash at bank and in hand                                       |       | 237,818          |                  | 254,171          |                  |
|                                                                |       | <u>297,722</u>   |                  | <u>359,279</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 20    | <u>(343,419)</u> |                  | <u>(299,869)</u> |                  |
| Net current (liabilities)/assets                               |       |                  | <u>(45,697)</u>  |                  | <u>59,410</u>    |
| <b>Total assets less current liabilities</b>                   |       |                  | 4,968,219        |                  | 5,275,777        |
| <b>Creditors: amounts falling due after more than one year</b> | 21    |                  | (1,116,188)      |                  | (1,271,898)      |
| <b>Net assets</b>                                              |       |                  | <u>3,852,031</u> |                  | <u>4,003,879</u> |
| <b>Income funds</b>                                            |       |                  |                  |                  |                  |
| Restricted funds                                               | 24    | 78,785           |                  | 46,557           |                  |
| Unrestricted funds - designated                                | 25    | 3,725,856        |                  | 3,785,335        |                  |
| Unrestricted funds - general                                   |       | 47,390           |                  | 171,987          |                  |
|                                                                |       | <u>3,852,031</u> |                  | <u>4,003,879</u> |                  |

# THE C3 CHURCH

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2024**

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 October 2025

Anna Harvey  
**Trustee**

Timothy Pilkington  
**Trustee**

**Company registration number 06940221**

# THE C3 CHURCH

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

|                                                  | Notes | 2024<br>£         | £                 | 2023<br>£         | £                 |
|--------------------------------------------------|-------|-------------------|-------------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>      |       |                   |                   |                   |                   |
| Cash generated from operations                   | 29    |                   | 320,635           |                   | 193,863           |
| <b>Investing activities</b>                      |       |                   |                   |                   |                   |
| Purchase of tangible fixed assets                |       | (199,263)         |                   | (68,672)          |                   |
| Investment income received                       |       | 8,939             |                   | 2,145             |                   |
|                                                  |       | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net cash used in investing activities</b>     |       |                   | (190,324)         |                   | (66,527)          |
| <b>Financing activities</b>                      |       |                   |                   |                   |                   |
| Repayment of bank loans                          |       | (146,664)         |                   | (140,738)         |                   |
|                                                  |       | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net cash used in financing activities</b>     |       |                   | (146,664)         |                   | (140,738)         |
| <b>Net decrease in cash and cash equivalents</b> |       |                   | (16,353)          |                   | (13,402)          |
| Cash and cash equivalents at beginning of year   |       |                   | 254,171           |                   | 267,573           |
|                                                  |       |                   | <u>          </u> |                   | <u>          </u> |
| <b>Cash and cash equivalents at end of year</b>  |       |                   | 237,818           |                   | 254,171           |
|                                                  |       |                   | <u>          </u> |                   | <u>          </u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 1 Accounting policies

#### Charity information

The C3 Church is a private company limited by guarantee incorporated in England and Wales. The registered office is C3 Centre, 2 Brooks Road, Cambridge, Cambridgeshire, CB1 3HR, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Whilst the free reserves have reduced during the period, the Trustees and leadership are taking action to rebuild free reserves over the coming financial periods to restore the financial position in line with the reserves policy. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                                                         |
|-----------------------------|---------------------------------------------------------|
| Freehold land and buildings | 4% straight line on buildings. No depreciation on land. |
| Plant and equipment         | 25% straight line                                       |
| Motor vehicles              | 10% or 20% straight line                                |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/ (expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 1 Accounting policies

(Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies (Continued)

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|                                                | Unrestricted<br>funds<br>general<br>£ | Unrestricted<br>funds<br>designated<br>£ | Restricted<br>funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------------------------|---------------------------------------|------------------------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts                            | 2,039,705                             | -                                        | 16,457                   | 2,056,162          | 1,899,545          |
| <b>For the year ended 31 December<br/>2023</b> | <b>1,357,305</b>                      | <b>413,854</b>                           | <b>128,386</b>           |                    | <b>1,899,545</b>   |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Charitable activities

|                                      | 2024<br>£      | 2023<br>£      |
|--------------------------------------|----------------|----------------|
| Equipping events and ministry income | 240,529        | 142,987        |
| Resource sales                       | 82,980         | 86,711         |
|                                      | <u>323,509</u> | <u>229,698</u> |
| Analysis by fund                     |                |                |
| Unrestricted funds - general         | 256,941        | 209,638        |
| Unrestricted funds - designated      | -              | 15,287         |
| Restricted funds                     | 66,568         | 4,773          |
|                                      | <u>323,509</u> | <u>229,698</u> |

### 5 Investments

|                     | 2024<br>£    | 2023<br>£    |
|---------------------|--------------|--------------|
| Interest receivable | <u>8,939</u> | <u>2,145</u> |

### 6 Other income

|            | 2024<br>£     | 2023<br>£     |
|------------|---------------|---------------|
| Venue hire | <u>29,542</u> | <u>44,405</u> |

### 7 Raising funds

|                                  | 2024<br>£    | 2023<br>£    |
|----------------------------------|--------------|--------------|
| <u>Fundraising and publicity</u> |              |              |
| Fundraising agents               | 8,121        | 6,345        |
|                                  | <u>8,121</u> | <u>6,345</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Charitable activities

|                                            | 2024<br>£        | 2023<br>£        |
|--------------------------------------------|------------------|------------------|
| Staff costs                                | 709,803          | 667,016          |
| Audio and visual                           | 40,269           | 35,843           |
| Conferences, training and resources        | 139,443          | 146,463          |
| Ministry expenses - telephone              | 1,090            | 1,088            |
| Ministry expenses - travel                 | 1,550            | 1,103            |
| Ministry expenses - other                  | 1,423            | 1,705            |
| Mission and evangelism                     | 251,577          | 285,230          |
| Projects expenditure - vision expenses     | 47,208           | 22,699           |
| Families, children and youth work expenses | 93,682           | 76,636           |
|                                            | <u>1,286,045</u> | <u>1,237,783</u> |
| Grant funding of activities (see note 9)   | 51,454           | 58,115           |
| Share of support costs (see note 10)       | 1,177,268        | 1,111,357        |
| Share of governance costs (see note 10)    | 47,112           | 37,031           |
|                                            | <u>2,561,879</u> | <u>2,444,286</u> |
| <b>Analysis by fund</b>                    |                  |                  |
| Unrestricted funds - general               | 2,356,885        | 2,113,042        |
| Unrestricted funds - designated            | 162,318          | 182,171          |
| Restricted funds                           | 42,676           | 149,073          |
|                                            | <u>2,561,879</u> | <u>2,444,286</u> |

### 9 Grants payable

|                                                        | 2024<br>£     | 2023<br>£     |
|--------------------------------------------------------|---------------|---------------|
| Grants to institutions:                                |               |               |
| Grants payable in furtherance of the charity's objects | <u>51,454</u> | <u>58,115</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 10 Support costs

|                                   | Support costs    | Governance costs | 2024             | 2023             |
|-----------------------------------|------------------|------------------|------------------|------------------|
|                                   | £                | £                | £                | £                |
| Staff costs                       | 304,234          | -                | 304,234          | 281,230          |
| Depreciation                      | 401,716          | -                | 401,716          | 441,069          |
| Interest payable and bank charges | 114,411          | -                | 114,411          | 107,737          |
| Office expenses                   | 60,274           | -                | 60,274           | 60,934           |
| Sundry expenses                   | 4,016            | -                | 4,016            | 3,994            |
| Insurance                         | 32,182           | -                | 32,182           | 21,577           |
| Light and heat                    | 158,835          | -                | 158,835          | 99,040           |
| Maintenance                       | 79,386           | -                | 79,386           | 75,189           |
| Marketing                         | 17,695           | -                | 17,695           | 15,256           |
| Minibus expenses                  | 4,519            | -                | 4,519            | 5,331            |
| Audit fees                        | -                | 7,584            | 7,584            | 6,480            |
| Accountancy                       | -                | 4,266            | 4,266            | 4,347            |
| Legal and professional            | -                | 35,262           | 35,262           | 26,204           |
|                                   | <u>1,177,268</u> | <u>47,112</u>    | <u>1,224,380</u> | <u>1,148,388</u> |
| Analysed between                  |                  |                  |                  |                  |
| Charitable activities             | <u>1,177,268</u> | <u>47,112</u>    | <u>1,224,380</u> | <u>1,148,388</u> |

Governance costs includes payments to the auditors of £5,500 (2023 - £5,400) for audit fees.

### 11 Trustees and key management personnel remuneration and expenses

Mr S Campbell, a Trustee, received £58,500 (2023 - £55,000) in respect of salary during the year and was reimbursed expenses of £2,723 (2023 - £2,777).

Mrs A Campbell, a Trustee, received £58,500 (2023 - £55,000) in respect of salary during the year and was reimbursed expenses of £110 (2023 - £171).

Three other members of the family of Mr S and Mrs A Campbell, were also employed by the charity. Their total remuneration was £119,494 (2023 - £110,838)

The charity considers its key management personnel to be the eight (2022 - eight) members of the Leadership Team. The total amount of remuneration received by key management personnel (excluding pension) was £308,742 (2023 - £310,346).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 12 Employees

The average monthly number of employees during the year was:

|            | 2024<br>Number | 2023<br>Number |
|------------|----------------|----------------|
| Ministry   | 25             | 22             |
| Operations | 13             | 13             |
| Other      | 6              | 3              |
|            | <hr/>          | <hr/>          |
| Total      | 44             | 38             |
|            | <hr/>          | <hr/>          |

The full time equivalent number of employees during the year was:

|            | 2024<br>Number | 2023<br>Number |
|------------|----------------|----------------|
| Ministry   | 18             | 18             |
| Operations | 8              | 8              |
| Other      | 2              | 1              |
|            | <hr/>          | <hr/>          |
| Total      | 28             | 27             |
|            | <hr/>          | <hr/>          |

| Employment costs      | 2024<br>£ | 2023<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 896,624   | 835,151   |
| Social security costs | 71,968    | 66,363    |
| Other pension costs   | 45,445    | 46,732    |
|                       | <hr/>     | <hr/>     |
|                       | 1,014,037 | 948,246   |
|                       | <hr/>     | <hr/>     |

There are no employees who received employee benefits (excluding employer pension costs) of more than £60,000.

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 14 Tangible fixed assets

|                                    | Freehold<br>land and<br>buildings | Plant and<br>equipment | Motor<br>vehicles | Total     |
|------------------------------------|-----------------------------------|------------------------|-------------------|-----------|
|                                    | £                                 | £                      | £                 | £         |
| <b>Cost</b>                        |                                   |                        |                   |           |
| At 1 January 2024                  | 6,946,151                         | 1,400,997              | 52,104            | 8,399,252 |
| Additions                          | 98,281                            | 100,982                | -                 | 199,263   |
| At 31 December 2024                | 7,044,432                         | 1,501,979              | 52,104            | 8,598,515 |
| <b>Depreciation and impairment</b> |                                   |                        |                   |           |
| At 1 January 2024                  | 2,056,861                         | 1,085,901              | 40,221            | 3,182,983 |
| Depreciation charged in the year   | 228,108                           | 168,659                | 4,949             | 401,716   |
| At 31 December 2024                | 2,284,969                         | 1,254,560              | 45,170            | 3,584,699 |
| <b>Carrying amount</b>             |                                   |                        |                   |           |
| At 31 December 2024                | 4,759,463                         | 247,419                | 6,934             | 5,013,816 |
| At 31 December 2023                | 4,889,290                         | 315,095                | 11,882            | 5,216,267 |

### 15 Fixed asset investments

|                                      |              | Other<br>investments |
|--------------------------------------|--------------|----------------------|
| <b>Cost or valuation</b>             |              |                      |
| At 1 January 2024 & 31 December 2024 |              | 100                  |
| <b>Carrying amount</b>               |              |                      |
| At 31 December 2024                  |              | 100                  |
| At 31 December 2023                  |              | 100                  |
| Other investments comprise:          | <b>Notes</b> | <b>2024<br/>£</b>    |
| Investments in subsidiaries          | <b>17</b>    | 100                  |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

|                                                 |             |             |
|-------------------------------------------------|-------------|-------------|
| <b>16 Financial instruments</b>                 | <b>2024</b> | <b>2023</b> |
|                                                 | <b>£</b>    | <b>£</b>    |
| <b>Carrying amount of financial assets</b>      |             |             |
| Debt instruments measured at amortised cost     | 40,405      | 80,230      |
|                                                 |             |             |
| <b>Carrying amount of financial liabilities</b> |             |             |
| Measured at amortised cost                      | 1,443,184   | 1,553,087   |
|                                                 |             |             |

### 17 Subsidiaries

Details of the charity's subsidiaries at 31 December 2024 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held |          |
|---------------------|-------------------|--------------------|----------------------|--------|----------|
|                     |                   |                    |                      | Direct | Indirect |
| C3 IP Ltd           | United Kingdom    | Dormant            | Ordinary             | 100.00 |          |

### 18 Stocks

|                                     |             |             |
|-------------------------------------|-------------|-------------|
|                                     | <b>2024</b> | <b>2023</b> |
|                                     | <b>£</b>    | <b>£</b>    |
| Finished goods and goods for resale | 4,756       | 7,130       |
|                                     |             |             |

### 19 Debtors

|                                             |             |             |
|---------------------------------------------|-------------|-------------|
|                                             | <b>2024</b> | <b>2023</b> |
|                                             | <b>£</b>    | <b>£</b>    |
| <b>Amounts falling due within one year:</b> |             |             |
| Trade debtors                               | 14,278      | 6,595       |
| Other debtors                               | 26,127      | 73,635      |
| Prepayments and accrued income              | 14,743      | 17,748      |
|                                             |             |             |
|                                             | 55,148      | 97,978      |
|                                             |             |             |

### 20 Creditors: amounts falling due within one year

|                                    |              |             |             |
|------------------------------------|--------------|-------------|-------------|
|                                    |              | <b>2024</b> | <b>2023</b> |
|                                    |              | <b>£</b>    | <b>£</b>    |
|                                    | <b>Notes</b> |             |             |
| Bank loans                         | <b>22</b>    | 174,991     | 165,945     |
| Other taxation and social security |              | 16,423      | 18,680      |
| Trade creditors                    |              | 122,298     | 68,622      |
| Other creditors                    |              | 1,304       | 11,521      |
| Accruals and deferred income       |              | 28,403      | 35,101      |
|                                    |              |             |             |
|                                    |              | 343,419     | 299,869     |
|                                    |              |             |             |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 21 Creditors: amounts falling due after more than one year

|            | Notes | 2024<br>£ | 2023<br>£ |
|------------|-------|-----------|-----------|
| Bank loans | 22    | 1,116,188 | 1,271,898 |

### 22 Loans and overdrafts

|                         | 2024<br>£ | 2023<br>£ |
|-------------------------|-----------|-----------|
| Bank loans              | 1,291,179 | 1,437,843 |
| Payable within one year | 174,991   | 165,945   |
| Payable after one year  | 1,116,188 | 1,271,898 |

The long-term loans are secured by fixed charges over the assets of the charity.

### 23 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £45,445 (2023 - £46,732).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 24 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                              | Movement in funds            |                       |                       |              | Movement in funds            |                       |                       |                                   |
|------------------------------|------------------------------|-----------------------|-----------------------|--------------|------------------------------|-----------------------|-----------------------|-----------------------------------|
|                              | Balance at<br>1 January 2023 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>1 January 2024 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 December<br>2024 |
|                              | £                            | £                     | £                     | £            | £                            | £                     | £                     | £                                 |
| C3 Impact asset fund         | 316                          | -                     | (316)                 | -            | -                            | -                     | -                     | -                                 |
| C3 Impact fund               | 51,627                       | 124,684               | (138,573)             | -            | 37,738                       | 22,917                | (33,734)              | 26,921                            |
| Amey Community fund grant    | 634                          | -                     | (762)                 | 128          | -                            | -                     | -                     | -                                 |
| Cambridge City Council grant | 9,346                        | -                     | (527)                 | -            | 8,819                        | -                     | (527)                 | 8,292                             |
| Mission gifts                | -                            | 975                   | (7,740)               | 6,765        | -                            | -                     | -                     | -                                 |
| Wellbeing lead salary        | -                            | 7,500                 | (7,500)               | -            | -                            | -                     | -                     | -                                 |
| Global Leadership Network    | -                            | -                     | -                     | -            | -                            | 60,108                | (16,536)              | 43,572                            |
|                              | <u>61,923</u>                | <u>133,159</u>        | <u>(155,418)</u>      | <u>6,893</u> | <u>46,557</u>                | <u>83,025</u>         | <u>(50,797)</u>       | <u>78,785</u>                     |

The C3 Impact fund represents monies to support community and social action projects.

The Amey Community and Cambridge City Council grants have been expended on community facilities at the C3 centre, but remain restricted due to an ongoing requirement to use the facilities for community purposes for a period of 5 and 11 years respectively.

The mission gifts fund represents donations received for specific missionary beneficiaries overseas.

The Wellbeing Lead salary represents a donation specifically towards the salary and associated costs of the Wellbeing Lead staff position.

Global Leadership Network represents a grant for the employment of a Chief Generosity Officer.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 25 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                             | Movement in funds            |                       |                       |                  |                              |                       |                                   |
|-----------------------------|------------------------------|-----------------------|-----------------------|------------------|------------------------------|-----------------------|-----------------------------------|
|                             | Balance at<br>1 January 2023 | Incoming<br>resources | Resources<br>expended | Transfers        | Balance at<br>1 January 2024 | Resources<br>expended | Balance at<br>31 December<br>2024 |
|                             | £                            | £                     | £                     | £                | £                            | £                     | £                                 |
| Vision fund                 | -                            | 429,141               | (9,417)               | (419,724)        | -                            | -                     | -                                 |
| Barnabas fund               | 24,044                       | -                     | (42,432)              | 34,434           | 16,046                       | (43,240)              | 11,511                            |
| Fixed assets: property fund | 3,529,009                    | -                     | (95,385)              | 17,823           | 3,451,447                    | (99,715)              | 3,468,284                         |
| Fixed assets: other assets  | 470,778                      | -                     | (34,937)              | (117,999)        | 317,842                      | (19,363)              | 246,061                           |
|                             | <u>4,023,831</u>             | <u>429,141</u>        | <u>(182,171)</u>      | <u>(485,466)</u> | <u>3,785,335</u>             | <u>(162,318)</u>      | <u>3,725,856</u>                  |

The vision designated fund represents monies set aside by the trustees for future projects to enable the charity to better fulfil its objectives. This is reflected through general unrestricted reserves for the year ended 31 December 2024.

The Barnabas designated fund represents funds transferred from the vision fund to provide encouragement and hope to causes at the discretion of the charity's leadership team.

The fixed asset funds represent assets funded from special offerings, the net book value of the property and those other assets not funded from restricted income, less the associated borrowings.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 26 Analysis of net assets between funds

|                                                       | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£       |
|-------------------------------------------------------|----------------------------|--------------------------|--------------------------|------------------|
| Fund balances at 31 December 2024 are represented by: |                            |                          |                          |                  |
| Tangible assets                                       | -                          | 5,005,524                | 8,292                    | 5,013,816        |
| Investments                                           | 100                        | -                        | -                        | 100              |
| Current assets/(liabilities)                          | 47,290                     | (163,480)                | 70,493                   | (45,697)         |
| Long term liabilities                                 | -                          | (1,116,188)              | -                        | (1,116,188)      |
|                                                       | <u>47,390</u>              | <u>3,725,856</u>         | <u>78,785</u>            | <u>3,852,031</u> |

### 27 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2024<br>£     | 2023<br>£     |
|----------------------------|---------------|---------------|
| Within one year            | 22,725        | 23,867        |
| Between two and five years | 45,000        | 45,228        |
|                            | <u>67,725</u> | <u>69,095</u> |

The amount shown above includes contributions to a sinking fund required under the terms of the lease.

### 28 Related party transactions

Other than those transactions disclosed in note 11 of these financial statements, there were no disclosable related party transactions during the year (2023 - none).

### 29 Cash generated from operations

|                                                                   | 2024<br>£      | 2023<br>£      |
|-------------------------------------------------------------------|----------------|----------------|
| Deficit for the year                                              | (151,848)      | (274,838)      |
| Adjustments for:                                                  |                |                |
| Investment income recognised in statement of financial activities | (8,939)        | (2,145)        |
| Depreciation and impairment of tangible fixed assets              | 401,716        | 441,069        |
| Movements in working capital:                                     |                |                |
| Decrease/(increase) in stocks                                     | 2,374          | (2,630)        |
| Decrease/(increase) in debtors                                    | 42,830         | (18,749)       |
| Increase in creditors                                             | 34,502         | 51,156         |
| <b>Cash generated from operations</b>                             | <u>320,635</u> | <u>193,863</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 30 Analysis of changes in net (debt)/funds

|                                            | At 1 January<br>2024<br>£ | Cash flows<br>£ | At 31 December<br>2024<br>£ |
|--------------------------------------------|---------------------------|-----------------|-----------------------------|
| Cash at bank and in hand                   | 254,171                   | (16,353)        | 237,818                     |
| Loans falling due within one year          | (165,945)                 | (9,046)         | (174,991)                   |
| Loans falling due after more than one year | (1,271,898)               | 155,710         | (1,116,188)                 |
|                                            | <u>(1,183,672)</u>        | <u>130,311</u>  | <u>(1,053,361)</u>          |

**THE C3 CHURCH**

England & Wales - Charity number 1132699

---

# Accounts

---

**Charity registration number 1132699**

**Company registration number 06940221 (England and Wales)**

**THE C3 CHURCH**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# THE C3 CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

---

|                 |                    |                          |
|-----------------|--------------------|--------------------------|
| <b>Trustees</b> | Steve Campbell     |                          |
|                 | Peter Goodliffe    |                          |
|                 | Anna Harvey        |                          |
|                 | Stephen Ansa-Addo  |                          |
|                 | Elspeth Darley     | (Resigned 16 July 2024)  |
|                 | Timothy Pilkington |                          |
|                 | Emilton Barzey     |                          |
|                 | Angie Campbell     | (Appointed 18 July 2023) |

|                        |                  |
|------------------------|------------------|
| <b>Leadership Team</b> | Steve Campbell   |
|                        | Angie Campbell   |
|                        | Joshua Campbell  |
|                        | Katie Campbell   |
|                        | Rebekah Campbell |
|                        | Holly Miller     |
|                        | Robert Allin     |
|                        | John Wilson      |

**Charity number** 1132699

**Company number** 06940221

**Registered office**  
C3 Centre  
2 Brooks Road  
Cambridge  
Cambridgeshire  
United Kingdom  
CB1 3HR

**Auditor**  
Azets Audit Services  
Westpoint  
Lynch Wood  
Peterborough  
Cambridgeshire  
United Kingdom  
PE2 6FZ

# THE C3 CHURCH

## CONTENTS

---

|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 4       |
| Statement of Trustees' responsibilities | 5           |
| Independent auditor's report            | 6 - 8       |
| Statement of financial activities       | 9 - 10      |
| Balance sheet                           | 11 - 12     |
| Statement of cash flows                 | 13          |
| Notes to the financial statements       | 14 - 28     |

---

# THE C3 CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2023*

---

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The objects of the charity laid down in the Memorandum and Articles of Association are, for the benefit of the public:

- To advance the Christian faith in accordance with the statement of beliefs;
- To relieve sickness and financial hardship and to promote and preserve good health; and
- To advance education

in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The core activities undertaken to further the objects of the charity are:

- Conducting meetings across three physical locations as well as online;
- Organising activities and groups that fulfil the mission of C3 Church, to reach and shape a generation with the message and cause of Christ
- Safeguarding procedures associated with children's and youth activities; and
- Working closely with other like-minded organisations.

These activities have been reviewed to ensure they continue to reflect our aims and they have remained unchanged since the last annual report of the Trustees.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Achievements and performance

Following the challenges of recent years, 2023 was not without its own with global events and the ongoing cost of living challenge. The Trustees and the Leadership Team were clear that in order to fulfil the mission and vision of The C3 Church ('C3') in this ever changing environment they would need to remain agile and responsive to the needs of the congregations and wider community. They were encouraged by the number of people engaging in in-person meetings as well as the continued growth in online resources. The community and social action work delivered through C3 Impact has expanded across all locations affecting the communities positively. During the year a property was identified in Bury St Edmunds that would make a good site to develop the work of C3 in Bury St Edmunds. After a lot of time and effort from the team unfortunately planning permission was refused in early 2024. We continue to look for the right and appropriate building for our growing Bury location.

Existing and new initiatives that have taken place both online and physically when permitted include:

- The Alpha Course
- Youth and children programmes
- Prayer Events
- WTC Theology Hub
- Baptisms
- Foodbank distribution point
- Breathe Women's events
- The C3 Academy
- Ascend Men's events
- Marriage and Parenting Courses
- Wellbeing courses
- C3 Impact Hubs
- Sunday Services
- Parent and toddler support groups
- Leadership training events
- Worship events
- Weddings
- Global Leadership Summit
- Young Adult events
- Business and workplace events
- Discipleship courses
- Griefshare Courses

The above activities and initiatives would not be able to take place without the generous giving through tithes, offerings and other donations of the C3 congregation and community. We are also grateful to have received grant funding during 2023 primarily to support the work of C3 Impact from the following: Cambridge City Council; The Co-op Local Community Fund; Colchester Borough Council; Colchester Borough Homes; Acts 435; Sir Robert McAlpine Foundation; Groundwork UK; Essex Association of Local Councils; Essex County Council; Neighbourly; Dorcus Trust; Essex Community Foundation and Love Your Neighbour/Church Revitalisation Trust.

### UK Charities and Connections

As with last year we have continued to develop and strengthen very positive relationships with a number of national charities and groups that are making significant impact on various sectors of society. These include:

- Trussell Trust - An umbrella organisation for the many Foodbanks in the UK. As one of the founding organisations of the Cambridge City Foodbank we continue to be involved in particular acting as a distribution centre.
- Hope into Action - We continued to work with Hope into Action having partnered with them on two houses in the city.
- Transforming Lives for Good - We established a partnership with Transforming Lives for Good working into local schools to bring hope and a future to struggling children.
- Acts 435 - We have been able to secure a number of donations to help those with specific needs who did not have the resources themselves.
- Stewardship Services - Stewardship continue to provide us with a mortgage for our building of the C3 Centre in Cambridge and we continue to have a very positive relationship with them. The C3 Centre has been instrumental in assisting us to expand our activities and community outreach.
- Church Networks - We connect with Ground Level, Assemblies of God UK, The European Learning Community, Global Leadership Network, Mountain Springs Church Colorado, Jubilee Church and Soul Church.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

---

Additionally, we have sought to keep a global perspective in working with individuals, groups and churches across the world. This has included:

- Support of two couples in their mission endeavours supporting church planting and discipleship in challenging parts of the world.
- Compassion UK
- Love Moldova
- Samaritans Purse. Primarily through the Shoe Box appeal which runs each Christmas time.
- Donations to various global aid and relief charities including World Vision and Tearfund.

### **Volunteer team**

To continue our activities, we are dependent on volunteers who freely give of their time and skills to ensure the efficient and smooth operation of all that we engage in.

Two Trustees (the ex-officio Trustees) are remunerated as Senior Pastors (one of whom was appointed as a Trustee on 18 July 2023). All other Trustees are volunteers who give considerable input and expertise to enable C3 to carry out its activities.

We are also extremely grateful for the wisdom and input from our International Advisory Board (IAB) of Kemi Koleoso, Senior Pastor Jubilee Church London, Paul Reid, Emeritus Senior Pastor Christian Fellowship Church Belfast, Jeff Lucas, author, speaker and broadcaster, Colorado, USA.

### **Future Developments 2024**

- Having established multisite expressions of C3 in Bury St Edmunds, Cambridge, Colchester and Online we will seek to identify other locations in order to broaden the reach of C3's work. In addition, microsite expressions will also be explored.
- Further support and enhance the work of C3 Impact in all locations
- Continue to deliver relevant content for the congregation and wider community through a range of digital platforms.

### **Financial review**

The statement of financial activities is set out on page 9 of these financial statements. A summary of the financial results is set out below:

### **Income generation**

The principal source of income comprises tithes and offerings from members. Unrestricted donations and legacies received in the year totalled £1,771,159 (2022 - £1,708,867). Including this, total unrestricted income for the year was £2,042,634 (2022 - £1,960,056) and total restricted income was £133,159 (2022 - £56,692).

### **Investment policy**

The charity has adopted a policy of investing in low risk investment accounts with CAF Bank, Triodos Bank and Kingdom Bank.

### **Fund raising**

The charity relies on voluntary donations from its members for its income.

### **Changes in fixed assets**

Details of fixed asset movements are set out in note 14.

### **Restricted funds**

Details of the restricted funds held in the year are set out in note 23.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately two months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds were reduced during the year in line with expectations as investment projects were completed. The charity held free reserves of £171,987 (2022 - £192,963) at the year-end which equates to just over one month's unrestricted expenditure. The Trustees have made conscious decisions to rebuild the reserves during 2024.

### Structure, governance and management

The Trustees have considered the key operational, financial, and strategic risks that have a bearing on the charity. Suitable management information is available to the trustees on a regular basis to monitor these risks, and allow any mitigating action to be taken to address them.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and since the year end were:

Steve Campbell

Peter Goodliffe

Anna Harvey

Stephen Ansa-Addo

Elsbeth Darley

(Resigned 16 July 2024)

Timothy Pilkington

Emilton Barzey

Angie Campbell

(Appointed 18 July 2023)

The church activities are led by the Leadership Team. Trustees are selected by the other members of the Trustee board. New Trustees are approached from amongst the church membership. They are provided with an induction to explain the operations of the charity and their associated responsibility as Trustees. Copies of the Charity Commission guidance are provided. The Trustees meet approximately four times a year to review strategy, performance, operating plans, budgets and building matters. Operational decisions are delegated to the Leadership Team.

### Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.

**Anna Harvey**

**Timothy Pilkington**

Dated: 26 September 2024

Dated: 26 September 2024

# THE C3 CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

---

The Trustees, who are also the directors of The C3 Church for the purpose of company law, are responsible for preparing the Trustees' 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 affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE C3 CHURCH

---

### Opinion

We have audited the financial statements of The C3 Church (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

### **Responsibilities of Trustees**

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Mark Jackson FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

27 September 2024

**Chartered Accountants**  
**Statutory Auditor**

Westpoint  
Lynch Wood  
Peterborough  
Cambridgeshire  
United Kingdom  
PE2 6FZ

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### Current financial year

|                                                                |       | Unrestricted funds<br>general<br>2023<br>£ | Unrestricted funds<br>designated<br>2023<br>£ | Restricted funds<br>2023<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|----------------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|--------------------|
|                                                                | Notes |                                            |                                               |                               |                    |                    |
| <b><u>Income and endowments from:</u></b>                      |       |                                            |                                               |                               |                    |                    |
| Donations and legacies                                         | 3     | 1,357,305                                  | 413,854                                       | 128,386                       | 1,899,545          | 1,756,951          |
| Charitable activities                                          | 4     | 209,638                                    | 15,287                                        | 4,773                         | 229,698            | 205,610            |
| Investments                                                    | 5     | 2,145                                      | -                                             | -                             | 2,145              | 1,161              |
| Other income                                                   | 6     | 44,405                                     | -                                             | -                             | 44,405             | 53,026             |
| <b>Total income</b>                                            |       | <b>1,613,493</b>                           | <b>429,141</b>                                | <b>133,159</b>                | <b>2,175,793</b>   | <b>2,016,748</b>   |
| <b><u>Expenditure on:</u></b>                                  |       |                                            |                                               |                               |                    |                    |
| Raising funds                                                  | 7     | -                                          | -                                             | 6,345                         | 6,345              | 9,140              |
| Charitable activities                                          | 8     | 2,113,042                                  | 182,171                                       | 149,073                       | 2,444,286          | 2,175,239          |
| <b>Total expenditure</b>                                       |       | <b>2,113,042</b>                           | <b>182,171</b>                                | <b>155,418</b>                | <b>2,450,631</b>   | <b>2,184,379</b>   |
| <b>Net outgoing resources before transfers</b>                 |       | <b>(499,549)</b>                           | <b>246,970</b>                                | <b>(22,259)</b>               | <b>(274,838)</b>   | <b>(167,631)</b>   |
| Gross transfers between funds                                  |       | 478,573                                    | (485,466)                                     | 6,893                         | -                  | -                  |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | <b>(20,976)</b>                            | <b>(238,496)</b>                              | <b>(15,366)</b>               | <b>(274,838)</b>   | <b>(167,631)</b>   |
| Fund balances at 1 January 2023                                |       | 192,963                                    | 4,023,831                                     | 61,923                        | 4,278,717          | 4,446,348          |
| <b>Fund balances at 31 December 2023</b>                       |       | <b>171,987</b>                             | <b>3,785,335</b>                              | <b>46,557</b>                 | <b>4,003,879</b>   | <b>4,278,717</b>   |

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

All income and expenditure derive from continuing activities.

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

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

Prior financial year

|                                                                |       | Unrestricted funds<br>general<br>2022<br>£ | Unrestricted funds<br>designated<br>2022<br>£ | Restricted funds<br>2022<br>£ | Total<br>2022<br>£ |
|----------------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|
|                                                                | Notes |                                            |                                               |                               |                    |
| <b><u>Income and endowments from:</u></b>                      |       |                                            |                                               |                               |                    |
| Donations and legacies                                         | 3     | 1,294,797                                  | 414,070                                       | 48,084                        | 1,756,951          |
| Charitable activities                                          | 4     | 135,184                                    | 61,818                                        | 8,608                         | 205,610            |
| Investments                                                    | 5     | 1,161                                      | -                                             | -                             | 1,161              |
| Other income                                                   | 6     | 53,026                                     | -                                             | -                             | 53,026             |
| <b>Total income</b>                                            |       | <b>1,484,168</b>                           | <b>475,888</b>                                | <b>56,692</b>                 | <b>2,016,748</b>   |
| <b><u>Expenditure on:</u></b>                                  |       |                                            |                                               |                               |                    |
| Raising funds                                                  | 7     | -                                          | -                                             | 9,140                         | 9,140              |
| Charitable activities                                          | 8     | 1,549,471                                  | 567,546                                       | 58,222                        | 2,175,239          |
| <b>Total expenditure</b>                                       |       | <b>1,549,471</b>                           | <b>567,546</b>                                | <b>67,362</b>                 | <b>2,184,379</b>   |
| <b>Net outgoing resources before transfers</b>                 |       | <b>(65,303)</b>                            | <b>(91,658)</b>                               | <b>(10,670)</b>               | <b>(167,631)</b>   |
| Gross transfers between funds                                  |       | (7,958)                                    | 2,258                                         | 5,700                         | -                  |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | <b>(73,261)</b>                            | <b>(89,400)</b>                               | <b>(4,970)</b>                | <b>(167,631)</b>   |
| Fund balances at 1 January 2022                                |       | 266,224                                    | 4,113,231                                     | 66,893                        | 4,446,348          |
| <b>Fund balances at 31 December 2022</b>                       |       | <b>192,963</b>                             | <b>4,023,831</b>                              | <b>61,923</b>                 | <b>4,278,717</b>   |

# THE C3 CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2023

|                                                                | Notes | 2023<br>£        | £                       | 2022<br>£        | £                       |
|----------------------------------------------------------------|-------|------------------|-------------------------|------------------|-------------------------|
| <b>Fixed assets</b>                                            |       |                  |                         |                  |                         |
| Tangible assets                                                | 14    | 5,216,267        |                         | 5,588,664        |                         |
| Investments                                                    | 15    |                  | 100                     |                  | 100                     |
|                                                                |       |                  | <u>5,216,367</u>        |                  | <u>5,588,764</u>        |
| <b>Current assets</b>                                          |       |                  |                         |                  |                         |
| Stocks                                                         | 17    | 7,130            |                         | 4,500            |                         |
| Debtors                                                        | 18    | 97,978           |                         | 79,229           |                         |
| Cash at bank and in hand                                       |       | 254,171          |                         | 267,573          |                         |
|                                                                |       | <u>359,279</u>   |                         | <u>351,302</u>   |                         |
| <b>Creditors: amounts falling due within one year</b>          | 20    | (299,869)        |                         | (243,645)        |                         |
| Net current assets                                             |       |                  | <u>59,410</u>           |                  | <u>107,657</u>          |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>5,275,777</u>        |                  | <u>5,696,421</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 21    | (1,271,898)      |                         | (1,417,704)      |                         |
| <b>Net assets</b>                                              |       |                  | <u><u>4,003,879</u></u> |                  | <u><u>4,278,717</u></u> |
| <b>Income funds</b>                                            |       |                  |                         |                  |                         |
| Restricted funds                                               | 23    | 46,557           |                         | 61,923           |                         |
| Unrestricted funds - designated                                | 24    | 3,785,335        |                         | 4,023,831        |                         |
| Unrestricted funds - general                                   |       | 171,987          |                         | 192,963          |                         |
|                                                                |       | <u>4,003,879</u> |                         | <u>4,278,717</u> |                         |

# THE C3 CHURCH

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2023**

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 September 2024

Anna Harvey  
**Trustee**

Timothy Pilkington  
**Trustee**

**Company registration number 06940221**

# THE C3 CHURCH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

|                                                  | Notes | 2023<br>£ | £         | 2022<br>£ | £         |
|--------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>      |       |           |           |           |           |
| Cash generated from operations                   | 29    |           | 193,863   |           | 176,320   |
| <b>Investing activities</b>                      |       |           |           |           |           |
| Purchase of tangible fixed assets                |       | (68,672)  |           | (238,845) |           |
| Proceeds on disposal of tangible fixed assets    |       | -         |           | 2,000     |           |
| Investment income received                       |       | 2,145     |           | 1,161     |           |
|                                                  |       |           |           |           |           |
| <b>Net cash used in investing activities</b>     |       |           | (66,527)  |           | (235,684) |
| <b>Financing activities</b>                      |       |           |           |           |           |
| Repayment of bank loans                          |       | (140,738) |           | (140,412) |           |
|                                                  |       |           |           |           |           |
| <b>Net cash used in financing activities</b>     |       |           | (140,738) |           | (140,412) |
| <b>Net decrease in cash and cash equivalents</b> |       |           | (13,402)  |           | (199,776) |
| Cash and cash equivalents at beginning of year   |       |           | 267,573   |           | 467,349   |
| <b>Cash and cash equivalents at end of year</b>  |       |           | 254,171   |           | 267,573   |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

#### Charity information

The C3 Church is a private company limited by guarantee incorporated in England and Wales. The registered office is C3 Centre, 2 Brooks Road, Cambridge, Cambridgeshire, CB1 3HR, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                                                         |
|-----------------------------|---------------------------------------------------------|
| Freehold land and buildings | 4% straight line on buildings. No depreciation on land. |
| Plant and equipment         | 25% straight line                                       |
| Motor vehicles              | 10% or 20% straight line                                |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/ (expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies (Continued)

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|                                                | Unrestricted<br>funds<br>general<br>£ | Unrestricted<br>funds<br>designated<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|------------------------------------------------|---------------------------------------|------------------------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts                            | 1,357,305                             | 413,854                                  | 128,386                  | 1,899,545          | 1,756,951          |
| <b>For the year ended 31 December<br/>2022</b> | 1,294,797                             | 414,070                                  | 48,084                   |                    | 1,756,951          |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Charitable activities

|                                      | 2023<br>£      | 2022<br>£      |
|--------------------------------------|----------------|----------------|
| Equipping events and ministry income | 142,987        | 141,254        |
| Resource sales                       | 86,711         | 64,356         |
|                                      | <u>229,698</u> | <u>205,610</u> |
| Analysis by fund                     |                |                |
| Unrestricted funds - general         | 209,638        | 135,184        |
| Unrestricted funds - designated      | 15,287         | 61,818         |
| Restricted funds                     | 4,773          | 8,608          |
|                                      | <u>229,698</u> | <u>205,610</u> |

### 5 Investments

|                     | 2023<br>£    | 2022<br>£    |
|---------------------|--------------|--------------|
| Interest receivable | <u>2,145</u> | <u>1,161</u> |

### 6 Other income

|            | 2023<br>£     | 2022<br>£     |
|------------|---------------|---------------|
| Venue hire | <u>44,405</u> | <u>53,026</u> |

### 7 Raising funds

|                                  | 2023<br>£    | 2022<br>£    |
|----------------------------------|--------------|--------------|
| <u>Fundraising and publicity</u> |              |              |
| Fundraising agents               | 6,345        | 9,140        |
|                                  | <u>6,345</u> | <u>9,140</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Charitable activities

|                                            | 2023<br>£        | 2022<br>£        |
|--------------------------------------------|------------------|------------------|
| Staff costs                                | 667,016          | 632,418          |
| Audio and visual                           | 35,843           | 53,339           |
| Conferences, training and resources        | 146,463          | 121,251          |
| Ministry expenses - telephone              | 1,088            | 1,217            |
| Ministry expenses - travel                 | 1,103            | 2,141            |
| Ministry expenses - other                  | 1,705            | 1,074            |
| Mission and evangelism                     | 285,230          | 174,780          |
| Projects expenditure - vision expenses     | 22,699           | 46,303           |
| Families, children and youth work expenses | 76,636           | 60,477           |
|                                            | <u>1,237,783</u> | <u>1,093,000</u> |
| Grant funding of activities (see note 9)   | 58,115           | 44,694           |
| Share of support costs (see note 10)       | 1,111,357        | 1,012,832        |
| Share of governance costs (see note 10)    | 37,031           | 24,713           |
|                                            | <u>2,444,286</u> | <u>2,175,239</u> |
| <b>Analysis by fund</b>                    |                  |                  |
| Unrestricted funds - general               | 2,113,042        | 1,549,471        |
| Unrestricted funds - designated            | 182,171          | 567,546          |
| Restricted funds                           | 149,073          | 58,222           |
|                                            | <u>2,444,286</u> | <u>2,175,239</u> |

### 9 Grants payable

|                                                        | 2023<br>£     | 2022<br>£     |
|--------------------------------------------------------|---------------|---------------|
| Grants to institutions:                                |               |               |
| Grants payable in furtherance of the charity's objects | <u>58,115</u> | <u>44,694</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Support costs

|                                   | Support costs<br>£ | Governance costs<br>£ | 2023<br>£        | 2022<br>£        |
|-----------------------------------|--------------------|-----------------------|------------------|------------------|
| Staff costs                       | 281,230            | -                     | 281,230          | 252,447          |
| Depreciation                      | 441,069            | -                     | 441,069          | 448,675          |
| Interest payable and bank charges | 107,737            | -                     | 107,737          | 72,209           |
| Office expenses                   | 60,934             | -                     | 60,934           | 32,730           |
| Sundry expenses                   | 3,994              | -                     | 3,994            | 4,229            |
| Insurance                         | 21,577             | -                     | 21,577           | 27,232           |
| Light and heat                    | 99,040             | -                     | 99,040           | 68,153           |
| Maintenance                       | 75,189             | -                     | 75,189           | 81,104           |
| Marketing                         | 15,256             | -                     | 15,256           | 21,652           |
| Minibus expenses                  | 5,331              | -                     | 5,331            | 4,401            |
| Audit fees                        | -                  | 6,480                 | 6,480            | 5,880            |
| Accountancy                       | -                  | 4,347                 | 4,347            | 2,472            |
| Legal and professional            | -                  | 26,204                | 26,204           | 16,361           |
|                                   | <u>1,111,357</u>   | <u>37,031</u>         | <u>1,148,388</u> | <u>1,037,545</u> |
| Analysed between                  |                    |                       |                  |                  |
| Charitable activities             | <u>1,111,357</u>   | <u>37,031</u>         | <u>1,148,388</u> | <u>1,037,545</u> |

Governance costs includes payments to the auditors of £5,492 (2022 - £5,323) for audit fees.

### 11 Trustees and key management personnel remuneration and expenses

Mr S Campbell, a Trustee, received £55,500 (2022 - £53,850) in respect of salary during the year and was reimbursed expenses of £2,777 (2022 - £2,942).

Mrs A Campbell, a Trustee since July 2023, received £55,500 (2022 - £53,850) in respect of salary during the year and was reimbursed expenses of £171 (2022 - £584).

Three other members of the family of Mr S and Mrs A Campbell, were also employed by the charity. Their total remuneration was £110,838 (2022 - £101,034)

The charity considers its key management personnel to be the eight (2022 - eight) members of the Leadership Team. The total amount of remuneration received by key management personnel (excluding pension) was £310,346 (2022 - £297,000).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 12 Employees

The average monthly number of employees during the year was:

|            | 2023<br>Number | 2022<br>Number |
|------------|----------------|----------------|
| Ministry   | 22             | 21             |
| Operations | 13             | 12             |
| Other      | 3              | 2              |
|            | <hr/>          | <hr/>          |
| Total      | 38             | 35             |
|            | <hr/>          | <hr/>          |

The full time equivalent number of employees during the year was:

|            | 2023<br>Number | 2022<br>Number |
|------------|----------------|----------------|
| Ministry   | 18             | 17             |
| Operations | 8              | 8              |
| Other      | 1              | 1              |
|            | <hr/>          | <hr/>          |
| Total      | 27             | 26             |
|            | <hr/>          | <hr/>          |

| Employment costs      | 2023<br>£ | 2022<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 835,151   | 776,636   |
| Social security costs | 66,363    | 66,244    |
| Other pension costs   | 46,732    | 41,985    |
|                       | <hr/>     | <hr/>     |
|                       | 948,246   | 884,865   |
|                       | <hr/>     | <hr/>     |

Included in wages and salaries above is an amount of £2,216 in relation to redundancy and termination payments during the year.

There are no employees who received employee benefits (excluding employer pension costs) of more than £60,000.

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 14 Tangible fixed assets

|                                    | Freehold<br>land and<br>buildings | Plant and<br>equipment | Motor<br>vehicles | Total            |
|------------------------------------|-----------------------------------|------------------------|-------------------|------------------|
|                                    | £                                 | £                      | £                 | £                |
| <b>Cost</b>                        |                                   |                        |                   |                  |
| At 1 January 2023                  | 6,938,413                         | 1,342,907              | 49,259            | 8,330,579        |
| Additions                          | 7,738                             | 58,090                 | 2,844             | 68,672           |
|                                    | <u>6,946,151</u>                  | <u>1,400,997</u>       | <u>52,103</u>     | <u>8,399,251</u> |
| <b>Depreciation and impairment</b> |                                   |                        |                   |                  |
| At 1 January 2023                  | 1,830,823                         | 877,027                | 34,065            | 2,741,915        |
| Depreciation charged in the year   | 226,038                           | 208,875                | 6,156             | 441,069          |
|                                    | <u>2,056,861</u>                  | <u>1,085,902</u>       | <u>40,221</u>     | <u>3,182,984</u> |
| <b>Carrying amount</b>             |                                   |                        |                   |                  |
| At 31 December 2023                | <u>4,889,290</u>                  | <u>315,095</u>         | <u>11,882</u>     | <u>5,216,267</u> |
| At 31 December 2022                | <u>5,107,590</u>                  | <u>465,880</u>         | <u>15,194</u>     | <u>5,588,664</u> |

### 15 Fixed asset investments

|                                      |              | Other<br>investments |
|--------------------------------------|--------------|----------------------|
| <b>Cost or valuation</b>             |              |                      |
| At 1 January 2023 & 31 December 2023 |              | 100                  |
|                                      |              | <u>100</u>           |
| <b>Carrying amount</b>               |              |                      |
| At 31 December 2023                  |              | 100                  |
|                                      |              | <u>100</u>           |
| At 31 December 2022                  |              | 100                  |
|                                      |              | <u>100</u>           |
|                                      |              |                      |
| Other investments comprise:          | <b>Notes</b> | <b>2023</b><br>£     |
| Investments in subsidiaries          | <b>28</b>    | 100                  |
|                                      |              | <u>100</u>           |
|                                      |              | <u>100</u>           |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

|           |                                                                                  |              |             |             |
|-----------|----------------------------------------------------------------------------------|--------------|-------------|-------------|
| <b>16</b> | <b>Financial instruments</b>                                                     |              | <b>2023</b> | <b>2022</b> |
|           |                                                                                  |              | <b>£</b>    | <b>£</b>    |
|           | <b>Carrying amount of financial assets</b>                                       |              |             |             |
|           | Debt instruments measured at amortised cost                                      |              | 80,230      | 64,851      |
|           |                                                                                  |              |             |             |
|           | <b>Carrying amount of financial liabilities</b>                                  |              |             |             |
|           | Measured at amortised cost                                                       |              | 1,553,087   | 1,646,756   |
|           |                                                                                  |              |             |             |
| <b>17</b> | <b>Stocks</b>                                                                    |              | <b>2023</b> | <b>2022</b> |
|           |                                                                                  |              | <b>£</b>    | <b>£</b>    |
|           | Finished goods and goods for resale                                              |              | 7,130       | 4,500       |
|           |                                                                                  |              |             |             |
| <b>18</b> | <b>Debtors</b>                                                                   |              | <b>2023</b> | <b>2022</b> |
|           |                                                                                  |              | <b>£</b>    | <b>£</b>    |
|           | <b>Amounts falling due within one year:</b>                                      |              |             |             |
|           | Trade debtors                                                                    |              | 6,595       | 15,273      |
|           | Other debtors                                                                    |              | 73,635      | 49,578      |
|           | Prepayments and accrued income                                                   |              | 17,748      | 14,378      |
|           |                                                                                  |              | 97,978      | 79,229      |
|           |                                                                                  |              |             |             |
| <b>19</b> | <b>Loans and overdrafts</b>                                                      |              | <b>2023</b> | <b>2022</b> |
|           |                                                                                  |              | <b>£</b>    | <b>£</b>    |
|           | Bank loans                                                                       |              | 1,437,843   | 1,578,581   |
|           |                                                                                  |              |             |             |
|           | Payable within one year                                                          |              | 165,945     | 160,877     |
|           | Payable after one year                                                           |              | 1,271,898   | 1,417,704   |
|           |                                                                                  |              |             |             |
|           | The long-term loans are secured by fixed charges over the assets of the charity. |              |             |             |
| <b>20</b> | <b>Creditors: amounts falling due within one year</b>                            |              | <b>2023</b> | <b>2022</b> |
|           |                                                                                  | <b>Notes</b> | <b>£</b>    | <b>£</b>    |
|           | Bank loans                                                                       | <b>19</b>    | 165,945     | 160,877     |
|           | Other taxation and social security                                               |              | 18,680      | 14,593      |
|           | Trade creditors                                                                  |              | 68,622      | 30,420      |
|           | Other creditors                                                                  |              | 11,521      | 951         |
|           | Accruals and deferred income                                                     |              | 35,101      | 36,804      |
|           |                                                                                  |              | 299,869     | 243,645     |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 21 Creditors: amounts falling due after more than one year

|            | Notes | 2023<br>£ | 2022<br>£ |
|------------|-------|-----------|-----------|
| Bank loans | 19    | 1,271,898 | 1,417,704 |

### 22 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £46,732 (2022 - £41,985).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                              | Movement in funds            |                       |                       |              | Movement in funds            |                       |                       |              |                                   |
|------------------------------|------------------------------|-----------------------|-----------------------|--------------|------------------------------|-----------------------|-----------------------|--------------|-----------------------------------|
|                              | Balance at<br>1 January 2022 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>1 January 2023 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>31 December<br>2023 |
|                              | £                            | £                     | £                     | £            | £                            | £                     | £                     | £            | £                                 |
| C3 Impact asset fund         | 316                          | -                     | -                     | -            | 316                          | -                     | (316)                 | -            | -                                 |
| C3 Impact fund               | 37,718                       | 44,692                | (30,783)              | -            | 51,627                       | 124,684               | (138,573)             | -            | 37,738                            |
| Amey Community fund grant    | 1,396                        | -                     | (762)                 | -            | 634                          | -                     | (762)                 | 128          | -                                 |
| Cambridge City Council grant | 9,873                        | -                     | (527)                 | -            | 9,346                        | -                     | (527)                 | -            | 8,819                             |
| Mission gifts                | -                            | 2,000                 | (7,700)               | 5,700        | -                            | 975                   | (7,740)               | 6,765        | -                                 |
| Wellbeing lead salary        | 15,000                       | 10,000                | (25,000)              | -            | -                            | 7,500                 | (7,500)               | -            | -                                 |
| Coop local causes            | 2,590                        | -                     | (2,590)               | -            | -                            | -                     | -                     | -            | -                                 |
|                              | <u>66,893</u>                | <u>56,692</u>         | <u>(67,362)</u>       | <u>5,700</u> | <u>61,923</u>                | <u>133,159</u>        | <u>(155,418)</u>      | <u>6,893</u> | <u>46,557</u>                     |

The C3 Impact fund represents monies to support community and social action projects.

The Amey Community and Cambridge City Council grants have been expended on community facilities at the C3 centre, but remain restricted due to an ongoing requirement to use the facilities for community purposes for a period of 5 and 11 years respectively.

The mission gifts fund represents donations received for specific missionary beneficiaries overseas.

The Wellbeing Lead salary represents a donation specifically towards the salary and associated costs of the Wellbeing Lead staff position.

Coop Local Causes represent donations received via Cambridge stores that will be applied to Wellbeing Hub activities in our Cambridge location.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 24 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                             | Movement in funds            |                       |                       |              |                              | Movement in funds     |                       |                  |                                   |
|-----------------------------|------------------------------|-----------------------|-----------------------|--------------|------------------------------|-----------------------|-----------------------|------------------|-----------------------------------|
|                             | Balance at<br>1 January 2022 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>1 January 2023 | Incoming<br>resources | Resources<br>expended | Transfers        | Balance at<br>31 December<br>2023 |
|                             | £                            | £                     | £                     | £            | £                            | £                     | £                     | £                | £                                 |
| Vision fund                 | 99,736                       | 442,910               | (139,715)             | (402,931)    | -                            | 429,141               | (9,417)               | (419,724)        | -                                 |
| Barnabas fund               | 23,894                       | 32,978                | (32,828)              | -            | 24,044                       | -                     | (42,432)              | 34,434           | 16,046                            |
| Fixed assets: property fund | 3,613,569                    | -                     | (225,346)             | 140,786      | 3,529,009                    | -                     | (95,385)              | 17,823           | 3,451,447                         |
| Fixed assets: other assets  | 376,032                      | -                     | (169,657)             | 264,403      | 470,778                      | -                     | (34,937)              | (117,999)        | 317,842                           |
|                             | <u>4,113,231</u>             | <u>475,888</u>        | <u>(567,546)</u>      | <u>2,258</u> | <u>4,023,831</u>             | <u>429,141</u>        | <u>(182,171)</u>      | <u>(485,466)</u> | <u>3,785,335</u>                  |

The vision designated fund represents monies set aside by the trustees for future projects to enable the charity to better fulfil its objectives.

The Barnabas designated fund represents funds transferred from the vision fund to provide encouragement and hope to causes at the discretion of the charity's leadership team.

The fixed asset funds represent assets funded from special offerings, the net book value of the property and those other assets not funded from restricted income, less the associated borrowings.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 25 Analysis of net assets between funds

|                                                       | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£       |
|-------------------------------------------------------|----------------------------|--------------------------|--------------------------|------------------|
| Fund balances at 31 December 2023 are represented by: |                            |                          |                          |                  |
| Tangible assets                                       | 316                        | 5,207,132                | 8,819                    | 5,216,267        |
| Investments                                           | 100                        | -                        | -                        | 100              |
| Current assets/(liabilities)                          | 171,571                    | (149,899)                | 37,738                   | 59,410           |
| Long term liabilities                                 | -                          | (1,271,898)              | -                        | (1,271,898)      |
|                                                       | <u>171,987</u>             | <u>3,785,335</u>         | <u>46,557</u>            | <u>4,003,879</u> |

### 26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2023<br>£     | 2022<br>£     |
|----------------------------|---------------|---------------|
| Within one year            | 23,867        | 23,867        |
| Between two and five years | 45,228        | 69,095        |
|                            | <u>69,095</u> | <u>92,962</u> |

The amount shown above includes contributions to a sinking fund required under the terms of the lease.

### 27 Related party transactions

Other than those transactions disclosed in note 11 of these financial statements, there were no disclosable related party transactions during the year (2022 - none).

### 28 Subsidiaries

Details of the charity's subsidiaries at 31 December 2023 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held<br>Direct Indirect |
|---------------------|-------------------|--------------------|----------------------|---------------------------|
| C3 IP Ltd           | United Kingdom    | Dormant            | Ordinary             | 100.00                    |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

| 29 Cash generated from operations                                 | 2023<br>£                          | 2022<br>£                                       |
|-------------------------------------------------------------------|------------------------------------|-------------------------------------------------|
| Deficit for the year                                              | (274,838)                          | (167,631)                                       |
| Adjustments for:                                                  |                                    |                                                 |
| Investment income recognised in statement of financial activities | (2,145)                            | (1,161)                                         |
| Depreciation and impairment of tangible fixed assets              | 441,069                            | 448,675                                         |
| Movements in working capital:                                     |                                    |                                                 |
| (Increase)/decrease in stocks                                     | (2,630)                            | 17                                              |
| (Increase) in debtors                                             | (18,749)                           | (29,143)                                        |
| Increase/(decrease) in creditors                                  | 51,156                             | (74,437)                                        |
| <b>Cash generated from operations</b>                             | <b>193,863</b>                     | <b>176,320</b>                                  |
| 30 Analysis of changes in net (debt)/funds                        |                                    |                                                 |
|                                                                   | <b>At 1 January<br/>2023<br/>£</b> | <b>Cash flows At 31 December<br/>2023<br/>£</b> |
| Cash at bank and in hand                                          | 267,573                            | (13,402) 254,171                                |
| Loans falling due within one year                                 | (160,877)                          | (5,068) (165,945)                               |
| Loans falling due after more than one year                        | (1,417,704)                        | 145,806 (1,271,898)                             |
|                                                                   | <b>(1,311,008)</b>                 | <b>127,336 (1,183,672)</b>                      |

**THE C3 CHURCH**

England & Wales - Charity number 1132699

---

# Accounts

---

**Charity registration number 1132699**

**Company registration number 06940221 (England and Wales)**

**THE C3 CHURCH**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# THE C3 CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

---

|                          |                                                                                                                                                   |                                                       |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <b>Trustees</b>          | Steve Campbell<br>Peter Goodliffe<br>Anna Harvey<br>Stephen Ansa-Addo<br>Elspeth Darley<br>Timothy Pilkington<br>Emilton Barzey<br>Angie Campbell | (Appointed 24 March 2022)<br>(Appointed 18 July 2023) |
| <b>Leadership team</b>   | Steve Campbell<br>Angie Campbell<br>Joshua Campbell<br>Katie Campbell<br>Rebekah Campbell<br>Holly Miller<br>Robert Allin<br>John Wilson          |                                                       |
| <b>Charity number</b>    | 1132699                                                                                                                                           |                                                       |
| <b>Company number</b>    | 06940221                                                                                                                                          |                                                       |
| <b>Registered office</b> | C3 Centre<br>2 Brooks Road<br>Cambridge<br>Cambridgeshire<br>United Kingdom<br>CB1 3HR                                                            |                                                       |
| <b>Auditor</b>           | Azets Audit Services<br>Ruthlyn House<br>90 Lincoln Road<br>Peterborough<br>Cambridgeshire<br>United Kingdom<br>PE1 2SP                           |                                                       |

---

# THE C3 CHURCH

## CONTENTS

---

|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 4       |
| Statement of trustees' responsibilities | 5           |
| Independent auditor's report            | 6 - 8       |
| Statement of financial activities       | 9 - 10      |
| Balance sheet                           | 11 - 12     |
| Statement of cash flows                 | 13          |
| Notes to the financial statements       | 14 - 28     |

---

# THE C3 CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2022*

---

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The objects of the charity laid down in the Memorandum and Articles of Association are, for the benefit of the public:

- To advance the Christian faith in accordance with the statement of beliefs;
- To relieve sickness and financial hardship and to promote and preserve good health; and
- To advance education

in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The core activities undertaken to further the objects of the charity are:

- Conducting meetings across three physical locations as well as online;
- Organising activities and groups that fulfil the mission of C3 Church, to reach and shape a generation with the message and cause of Christ
- Safeguarding procedures associated with children's and youth activities; and
- Working closely with other like-minded organisations.

These activities have been reviewed to ensure they continue to reflect our aims and they have remained unchanged since the last annual report of the trustees.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### Achievements and performance

Following the challenges of recent years, 2022 was not without it's own following the Ukraine war and cost of living crisis. The Leadership Team were clear that in order to fulfil the mission and vision of The C3 Church ('C3') in this ever changing environment they would need to remain agile and responsive to the needs of the congregations and wider community. They were encouraged by the number of people returning to in-person meetings as well as the engagement with online resources. The community and social action work delivered through C3 Impact has expanded across all locations affecting the communities positively.

Existing and new initiatives that have taken place both online and physically when permitted include:

- The Alpha Course
- Youth and children programmes
- Prayer Events
- WTC Theology Hub
- Baptisms
- Foodbank distribution point
- Breathe Women's events
- The C3 Academy
- Ascend Men's events
- Marriage and Parenting Courses
- Wellbeing courses
- C3 Impact Hubs
- Sunday Services
- Parent and toddler support groups
- Leadership training events
- Worship events
- Weddings
- Global Leadership Summit
- Young Adult events
- Business and workplace events
- Discipleship courses
- Griefshare Courses

The above activities and initiatives would not be able to take place without the generous giving through tithes, offerings and other donations of the C3 congregation and community. We are also grateful to have received grant funding during 2022 primarily to support the work of C3 Impact from the following: Cambridge Community Foundation; Cambridge City Council; The Co-op Local Community Fund; Colchester Borough Council; MIND; Acts 435; Cinnamon Network; Sir Robert McAlpine Foundation; Groundwork UK; Stewardship Services; Essex Association of Local Councils; Cambridge Sustainable Food CIC; Dorcus Trust and Love Your Neighbour.

### UK Charities and Connections

As with last year we have continued to develop and strengthen very positive relationships with a number of national charities and groups that are making significant impact on various sectors of society. Whilst many in person courses had to be suspended, other online support provisions were introduced. These include:

- Trussell Trust - An umbrella organisation for the many Foodbanks in the UK. As one of the founding organisations of the Cambridge City Foodbank we continue to be involved in particular acting as a distribution centre.
- Hope into Action - We continued to work with Hope into Action having partnered with them on two houses in the city.
- Transforming Lives for Good - We established a partnership with Transforming Lives for Good working into local schools to bring hope and a future to struggling children.
- Acts 435 - We have been able to secure a number of donations to help those with specific needs who did not have the resources themselves.
- Stewardship Services - Stewardship continue to provide us with a mortgage for our building of the C3 Centre in Cambridge and we continue to have a very positive relationship with them. The C3 Centre has been instrumental in assisting us to expand our activities and community outreach.
- Cinnamon Network - Enabling people and resources to transform their communities and help those in social need. We have consulted with them for advice and partnership.
- Church Networks - We connect with Ground Level, Assemblies of God UK, The European Learning Community, Global Leadership Network, Mountain Springs Church Colorado, Jubilee Church and Soul Church.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

---

Additionally, we have sought to keep a global perspective in working with individuals, groups and churches across the world. This has included:

- Support of two couples in their mission endeavours supporting church planting and discipleship in challenging parts of the world.
- Compassion UK
- Love Moldova
- Samaritans Purse. Primarily through the Shoe Box appeal which runs each Christmas time.
- Donations to various global aid and relief charities including World Vision and Tearfund.

### **Volunteer team**

To continue our activities, we are dependent on volunteers who freely give of their time and skills to ensure the efficient and smooth operation of all that we engage in.

One trustee is remunerated as senior pastor. All other trustees are volunteers who give considerable input and expertise to enable C3 to carry out its activities.

We are also extremely grateful for the wisdom and input from our International Advisory Board (IAB) of Kemi Koleoso, Senior Pastor Jubilee Church London, Paul Reid, Emeritus Senior Pastor Christian Fellowship Church Belfast, Jeff Lucas, Senior Executive Pastor, Timberline Church, Colorado.

### **Future Developments 2023**

- Having started a multisite expression of C3 in Colchester alongside Bury St Edmunds, Cambridge and Online we will seek to identify other locations in order to broaden the reach of C3's work.
- Further support and enhance the work of C3 Impact in all locations
- Continue to deliver relevant content for the congregation and wider community through a range of digital platforms.
- In April 2023, having searched for a couple of years, the leadership team agreed terms to purchase a freehold building as permanent home for the Bury St Edmunds congregation. The purchase, associated fees and fit out works will be funded by an additional mortgage advance from Stewardship Services.

### **Financial review**

The statement of financial activities is set out on page 9 of these financial statements. A summary of the financial results is set out below:

### **Income generation**

The principal source of income comprises tithes and offerings from members. Unrestricted donations and legacies received in the year totalled £1,708,867 (2021 - £1,689,240). Including this, total unrestricted income for the year was £1,960,056 (2021 - £1,890,567) and total restricted income was £56,692 (2021 - £75,537).

### **Investment policy**

The charity has adopted a policy of investing in low risk investment accounts with CAF Bank, Triodos Bank and Stewardship Services.

### **Fund raising**

The charity relies on voluntary donations from its members for its income.

### **Changes in fixed assets**

Details of fixed asset movements are set out in note 14.

### **Restricted funds**

Details of the restricted funds held in the year are set out in note 23.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately two months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds were reduced during the year in line with expectations as investment projects were completed. The charity held free reserves of £192,963 (2021 - £266,224) at the year-end which equates to just over two months unrestricted expenditure. The trustees will keep the level of reserves required under regular review.

### Structure, governance and management

The trustees have considered the key operational, financial, and strategic risks that have a bearing on the charity. Suitable management information is available to the trustees on a regular basis to monitor these risks, and allow any mitigating action to be taken to address them.

The trustees, who are also the directors for the purpose of company law, and who served during the year and since the year end were:

|                    |                           |
|--------------------|---------------------------|
| Steve Campbell     |                           |
| Alison Seekings    | (Resigned 24 March 2022)  |
| Peter Goodliffe    |                           |
| Anna Harvey        |                           |
| Stephen Ansa-Addo  |                           |
| Elsbeth Darley     |                           |
| Timothy Pilkington |                           |
| Emilton Barzey     | (Appointed 24 March 2022) |
| Angie Campbell     | (Appointed 18 July 2023)  |

The church activities are led by the leadership team. Trustees are selected by the other members of the trustee board. New trustees are approached from amongst the church membership. They are provided with an induction to explain the operations of the charity and their associated responsibility as trustees. Copies of the Charity Commission guidance are provided. The trustees meet approximately four times a year to review strategy, performance, operating plans, budgets and building matters. Operational decisions are delegated to the leadership team.

### Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

**Anna Harvey**

Dated: 28 September 2023

**Timothy Pilkington**

Dated: 28 September 2023

# THE C3 CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

---

The trustees, who are also the directors of The C3 Church for the purpose of company law, are responsible for preparing the Trustees' 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 affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE C3 CHURCH

---

### Opinion

We have audited the financial statements of The C3 Church (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Mark Jackson FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

29 September 2023

**Chartered Accountants**  
**Statutory Auditor**

Ruthlyn House  
90 Lincoln Road  
Peterborough  
Cambridgeshire  
United Kingdom  
PE1 2SP

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### Current financial year

|                                                                |       | Unrestricted funds<br>general<br>2022<br>£ | Unrestricted funds<br>designated<br>2022<br>£ | Restricted funds<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|----------------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|--------------------|
|                                                                | Notes |                                            |                                               |                               |                    |                    |
| <b><u>Income and endowments from:</u></b>                      |       |                                            |                                               |                               |                    |                    |
| Donations and legacies                                         | 3     | 1,294,797                                  | 414,070                                       | 48,084                        | 1,756,951          | 1,741,780          |
| Charitable activities                                          | 4     | 135,184                                    | 61,818                                        | 8,608                         | 205,610            | 216,673            |
| Investments                                                    | 5     | 1,161                                      | -                                             | -                             | 1,161              | 1,076              |
| Other income                                                   | 6     | 53,026                                     | -                                             | -                             | 53,026             | 6,575              |
| <b>Total income</b>                                            |       | <b>1,484,168</b>                           | <b>475,888</b>                                | <b>56,692</b>                 | <b>2,016,748</b>   | <b>1,966,104</b>   |
| <b><u>Expenditure on:</u></b>                                  |       |                                            |                                               |                               |                    |                    |
| Raising funds                                                  | 7     | -                                          | -                                             | 9,140                         | 9,140              | 7,412              |
| Charitable activities                                          | 8     | 1,549,471                                  | 567,546                                       | 58,222                        | 2,175,239          | 2,041,352          |
| <b>Total expenditure</b>                                       |       | <b>1,549,471</b>                           | <b>567,546</b>                                | <b>67,362</b>                 | <b>2,184,379</b>   | <b>2,048,764</b>   |
| <b>Net outgoing resources before transfers</b>                 |       | <b>(65,303)</b>                            | <b>(91,658)</b>                               | <b>(10,670)</b>               | <b>(167,631)</b>   | <b>(82,660)</b>    |
| Gross transfers between funds                                  |       | (7,958)                                    | 2,258                                         | 5,700                         | -                  | -                  |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | <b>(73,261)</b>                            | <b>(89,400)</b>                               | <b>(4,970)</b>                | <b>(167,631)</b>   | <b>(82,660)</b>    |
| Fund balances at 1 January 2022                                |       | 266,224                                    | 4,113,231                                     | 66,893                        | 4,446,348          | 4,529,008          |
| <b>Fund balances at 31 December 2022</b>                       |       | <b>192,963</b>                             | <b>4,023,831</b>                              | <b>61,923</b>                 | <b>4,278,717</b>   | <b>4,446,348</b>   |

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

All income and expenditure derive from continuing activities.

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

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

Prior financial year

|                                                                |       | Unrestricted<br>funds<br>general<br>2021<br>£ | Unrestricted<br>funds<br>designated<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|----------------------------------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
|                                                                | Notes |                                               |                                                  |                                  |                    |
| <b><u>Income and endowments from:</u></b>                      |       |                                               |                                                  |                                  |                    |
| Donations and legacies                                         | 3     | 1,188,060                                     | 501,180                                          | 52,540                           | 1,741,780          |
| Charitable activities                                          | 4     | 114,714                                       | 78,962                                           | 22,997                           | 216,673            |
| Investments                                                    | 5     | 1,076                                         | -                                                | -                                | 1,076              |
| Other income                                                   | 6     | 6,575                                         | -                                                | -                                | 6,575              |
| <b>Total income</b>                                            |       | <b>1,310,425</b>                              | <b>580,142</b>                                   | <b>75,537</b>                    | <b>1,966,104</b>   |
| <b><u>Expenditure on:</u></b>                                  |       |                                               |                                                  |                                  |                    |
| Raising funds                                                  | 7     | 7,412                                         | -                                                | -                                | 7,412              |
| Charitable activities                                          | 8     | 1,363,185                                     | 564,170                                          | 113,997                          | 2,041,352          |
| <b>Total expenditure</b>                                       |       | <b>1,370,597</b>                              | <b>564,170</b>                                   | <b>113,997</b>                   | <b>2,048,764</b>   |
| <b>Net outgoing resources before transfers</b>                 |       | <b>(60,172)</b>                               | <b>15,972</b>                                    | <b>(38,460)</b>                  | <b>(82,660)</b>    |
| Gross transfers between funds                                  |       | (126,278)                                     | 126,278                                          | -                                | -                  |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | <b>(186,450)</b>                              | <b>142,250</b>                                   | <b>(38,460)</b>                  | <b>(82,660)</b>    |
| Fund balances at 1 January 2021                                |       | 452,674                                       | 3,970,981                                        | 105,353                          | 4,529,008          |
| <b>Fund balances at 31 December 2021</b>                       |       | <b>266,224</b>                                | <b>4,113,231</b>                                 | <b>66,893</b>                    | <b>4,446,348</b>   |

# THE C3 CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2022

|                                                                | Notes | 2022<br>£        | £                | 2021<br>£        | £                |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |                  |                  |
| Tangible assets                                                | 14    | 5,588,664        |                  | 5,800,494        |                  |
| Investments                                                    | 15    |                  | 100              |                  | 100              |
|                                                                |       |                  | <u>5,588,764</u> |                  | <u>5,800,594</u> |
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Stocks                                                         | 17    | 4,500            |                  | 4,517            |                  |
| Debtors                                                        | 18    | 79,229           |                  | 50,086           |                  |
| Cash at bank and in hand                                       |       | 267,573          |                  | 467,349          |                  |
|                                                                |       | <u>351,302</u>   |                  | <u>521,952</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 20    | (243,645)        |                  | (279,534)        |                  |
|                                                                |       | <u>351,302</u>   |                  | <u>521,952</u>   |                  |
| Net current assets                                             |       |                  | 107,657          |                  | 242,418          |
| <b>Total assets less current liabilities</b>                   |       |                  | 5,696,421        |                  | 6,043,012        |
| <b>Creditors: amounts falling due after more than one year</b> | 21    | (1,417,704)      |                  | (1,596,664)      |                  |
| <b>Net assets</b>                                              |       |                  | <u>4,278,717</u> |                  | <u>4,446,348</u> |
| <b>Income funds</b>                                            |       |                  |                  |                  |                  |
| Restricted funds                                               | 23    | 61,923           |                  | 66,893           |                  |
| Unrestricted funds - designated                                | 24    | 4,023,831        |                  | 4,113,231        |                  |
| Unrestricted funds - general                                   |       | 192,963          |                  | 266,224          |                  |
|                                                                |       | <u>4,278,717</u> |                  | <u>4,446,348</u> |                  |

# THE C3 CHURCH

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2022**

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 September 2023

Anna Harvey  
**Trustee**

Timothy Pilkington  
**Trustee**

**Company registration number 06940221**

# THE C3 CHURCH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

|                                                  | Notes | 2022<br>£ | £         | 2021<br>£ | £         |
|--------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>      |       |           |           |           |           |
| Cash generated from operations                   | 29    |           | 176,320   |           | 403,186   |
| <b>Investing activities</b>                      |       |           |           |           |           |
| Purchase of tangible fixed assets                |       | (238,845) |           | (365,273) |           |
| Proceeds on disposal of tangible fixed assets    |       | 2,000     |           | -         |           |
| Investment income received                       |       | 1,161     |           | 1,076     |           |
| <b>Net cash used in investing activities</b>     |       |           | (235,684) |           | (364,197) |
| <b>Financing activities</b>                      |       |           |           |           |           |
| Repayment of bank loans                          |       | (140,412) |           | (191,320) |           |
| <b>Net cash used in financing activities</b>     |       |           | (140,412) |           | (191,320) |
| <b>Net decrease in cash and cash equivalents</b> |       |           | (199,776) |           | (152,331) |
| Cash and cash equivalents at beginning of year   |       |           | 467,349   |           | 619,680   |
| <b>Cash and cash equivalents at end of year</b>  |       |           | 267,573   |           | 467,349   |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

#### Charity information

The C3 Church is a private company limited by guarantee incorporated in England and Wales. The registered office is C3 Centre, 2 Brooks Road, Cambridge, Cambridgeshire, CB1 3HR, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                                                         |
|-----------------------------|---------------------------------------------------------|
| Freehold land and buildings | 4% straight line on buildings. No depreciation on land. |
| Plant and equipment         | 25% straight line                                       |
| Motor vehicles              | 10% or 20% straight line                                |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/ (expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|                                            | Unrestricted<br>funds<br>general<br>£ | Unrestricted<br>funds<br>designated<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--------------------------------------------|---------------------------------------|------------------------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts                        | 1,294,797                             | 414,070                                  | 48,084                   | 1,756,951          | 1,736,047          |
| Coronavirus Job Retention Scheme grant     | -                                     | -                                        | -                        | -                  | 5,733              |
|                                            | <u>1,294,797</u>                      | <u>414,070</u>                           | <u>48,084</u>            | <u>1,756,951</u>   | <u>1,741,780</u>   |
| <b>For the year ended 31 December 2021</b> | <u>1,188,060</u>                      | <u>501,180</u>                           | <u>52,540</u>            |                    | <u>1,741,780</u>   |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Charitable activities

|                                      | 2022<br>£      | 2021<br>£      |
|--------------------------------------|----------------|----------------|
| Equipping events and ministry income | 141,254        | 184,257        |
| Resource sales                       | 64,356         | 32,416         |
|                                      | <u>205,610</u> | <u>216,673</u> |
| Analysis by fund                     |                |                |
| Unrestricted funds - general         | 135,184        | 114,714        |
| Unrestricted funds - designated      | 61,818         | 78,962         |
| Restricted funds                     | 8,608          | 22,997         |
|                                      | <u>205,610</u> | <u>216,673</u> |

### 5 Investments

|                     | 2022<br>£    | 2021<br>£    |
|---------------------|--------------|--------------|
| Interest receivable | <u>1,161</u> | <u>1,076</u> |

### 6 Other income

|              | 2022<br>£     | 2021<br>£    |
|--------------|---------------|--------------|
| Other income | <u>53,026</u> | <u>6,575</u> |

### 7 Raising funds

|                                  | 2022<br>£    | 2021<br>£    |
|----------------------------------|--------------|--------------|
| <u>Fundraising and publicity</u> |              |              |
| Fundraising agents               | 9,140        | 7,412        |
|                                  | <u>9,140</u> | <u>7,412</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Charitable activities

|                                            | 2022<br>£        | 2021<br>£        |
|--------------------------------------------|------------------|------------------|
| Staff costs                                | 632,418          | 572,959          |
| Audio and visual                           | 53,339           | 63,337           |
| Conferences, training and resources        | 121,251          | 88,422           |
| Ministry expenses - telephone              | 1,217            | 1,339            |
| Ministry expenses - travel                 | 2,141            | 1,091            |
| Ministry expenses - other                  | 1,074            | 1,153            |
| Mission and evangelism                     | 174,780          | 172,387          |
| Projects expenditure - vision expenses     | 46,303           | 65,096           |
| Families, children and youth work expenses | 60,477           | 59,328           |
|                                            | <u>1,093,000</u> | <u>1,025,112</u> |
| Grant funding of activities (see note 9)   | 44,694           | 61,216           |
| Share of support costs (see note 10)       | 1,012,832        | 921,819          |
| Share of governance costs (see note 10)    | 24,713           | 33,205           |
|                                            | <u>2,175,239</u> | <u>2,041,352</u> |
| <b>Analysis by fund</b>                    |                  |                  |
| Unrestricted funds - general               | 1,549,471        | 1,363,185        |
| Unrestricted funds - designated            | 567,546          | 564,170          |
| Restricted funds                           | 58,222           | 113,997          |
|                                            | <u>2,175,239</u> | <u>2,041,352</u> |

### 9 Grants payable

|                                                        | 2022<br>£     | 2021<br>£     |
|--------------------------------------------------------|---------------|---------------|
| Grants to institutions:                                |               |               |
| Grants payable in furtherance of the charity's objects | <u>44,694</u> | <u>61,216</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Support costs

|                                   | Support costs    | Governance costs | 2022             | 2021           |
|-----------------------------------|------------------|------------------|------------------|----------------|
|                                   | £                | £                | £                | £              |
| Staff costs                       | 252,447          | -                | 252,447          | 252,337        |
| Depreciation                      | 448,675          | -                | 448,675          | 408,957        |
| Interest payable and bank charges | 72,209           | -                | 72,209           | 75,475         |
| Office expenses                   | 32,730           | -                | 32,730           | 40,461         |
| Sundry expenses                   | 4,229            | -                | 4,229            | 3,755          |
| Insurance                         | 27,232           | -                | 27,232           | 20,981         |
| Light and heat                    | 68,153           | -                | 68,153           | 31,476         |
| Maintenance                       | 81,104           | -                | 81,104           | 71,309         |
| Marketing                         | 21,652           | -                | 21,652           | 14,377         |
| Minibus expenses                  | 4,401            | -                | 4,401            | 2,691          |
| Audit fees                        | -                | 5,880            | 5,880            | 5,675          |
| Accountancy                       | -                | 2,472            | 2,472            | 2,458          |
| Legal and professional            | -                | 16,361           | 16,361           | 25,072         |
|                                   | <u>1,012,832</u> | <u>24,713</u>    | <u>1,037,545</u> | <u>955,024</u> |
| Analysed between                  |                  |                  |                  |                |
| Charitable activities             | <u>1,012,832</u> | <u>24,713</u>    | <u>1,037,545</u> | <u>955,024</u> |

Governance costs includes payments to the auditors of £5,492 (2021 - £5,323) for audit fees.

### 11 Trustees and key management personnel remuneration and expenses

Mr S Campbell, a trustee, received £53,850 (2021 - £52,500) in respect of ministry salary during the period and was reimbursed expenses of £2,942 (2021 - £2,373).

Four members of the family of one trustee, Mr S Campbell, were also employed by the charity. Their total remuneration was £154,884 (2021 - £146,612)

The charity considers its key management personnel to be the eight (2021 - seven) members of the leadership team. The total amount of remuneration received by key management personnel (excluding pension) was £297,000 (2021 - £254,047).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 12 Employees

The average monthly number of employees during the year was:

|            | 2022<br>Number | 2021<br>Number |
|------------|----------------|----------------|
| Ministry   | 21             | 21             |
| Operations | 12             | 9              |
| Other      | 2              | 2              |
|            | <hr/>          | <hr/>          |
| Total      | 35             | 32             |
|            | <hr/>          | <hr/>          |

The full time equivalent number of employees during the year was:

|            | 2022<br>Number | 2021<br>Number |
|------------|----------------|----------------|
| Ministry   | 17             | 16             |
| Operations | 8              | 7              |
| Other      | 1              | 1              |
|            | <hr/>          | <hr/>          |
| Total      | 26             | 24             |
|            | <hr/>          | <hr/>          |

### Employment costs

|                       | 2022<br>£ | 2021<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 776,636   | 726,339   |
| Social security costs | 66,244    | 60,120    |
| Other pension costs   | 41,985    | 38,837    |
|                       | <hr/>     | <hr/>     |
|                       | 884,865   | 825,296   |
|                       | <hr/>     | <hr/>     |

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 14 Tangible fixed assets

|                                    | Freehold<br>land and<br>buildings | Plant and<br>equipment | Motor<br>vehicles | Total     |
|------------------------------------|-----------------------------------|------------------------|-------------------|-----------|
|                                    | £                                 | £                      | £                 | £         |
| <b>Cost</b>                        |                                   |                        |                   |           |
| At 1 January 2022                  | 6,937,437                         | 1,117,038              | 52,499            | 8,106,974 |
| Additions                          | 976                               | 225,869                | 12,000            | 238,845   |
| Disposals                          | -                                 | -                      | (15,240)          | (15,240)  |
| At 31 December 2022                | 6,938,413                         | 1,342,907              | 49,259            | 8,330,579 |
| <b>Depreciation and impairment</b> |                                   |                        |                   |           |
| At 1 January 2022                  | 1,604,876                         | 673,636                | 27,969            | 2,306,481 |
| Depreciation charged in the year   | 225,947                           | 203,391                | 9,906             | 439,244   |
| Eliminated in respect of disposals | -                                 | -                      | (3,810)           | (3,810)   |
| At 31 December 2022                | 1,830,823                         | 877,027                | 34,065            | 2,741,915 |
| <b>Carrying amount</b>             |                                   |                        |                   |           |
| At 31 December 2022                | 5,107,590                         | 465,880                | 15,194            | 5,588,664 |
| At 31 December 2021                | 5,332,561                         | 443,403                | 24,530            | 5,800,494 |

### 15 Fixed asset investments

|                                      | Other<br>investments |
|--------------------------------------|----------------------|
| <b>Cost or valuation</b>             |                      |
| At 1 January 2022 & 31 December 2022 | 100                  |
| <b>Carrying amount</b>               |                      |
| At 31 December 2022                  | 100                  |
| At 31 December 2021                  | 100                  |

|                             | Notes | 2022<br>£ | 2021<br>£ |
|-----------------------------|-------|-----------|-----------|
| Other investments comprise: |       |           |           |
| Investments in subsidiaries | 28    | 100       | 100       |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

|           |                                                                                  |              |             |             |
|-----------|----------------------------------------------------------------------------------|--------------|-------------|-------------|
| <b>16</b> | <b>Financial instruments</b>                                                     |              | <b>2022</b> | <b>2021</b> |
|           |                                                                                  |              | £           | £           |
|           | <b>Carrying amount of financial assets</b>                                       |              |             |             |
|           | Debt instruments measured at amortised cost                                      |              | 64,851      | 23,816      |
|           |                                                                                  |              |             |             |
|           | <b>Carrying amount of financial liabilities</b>                                  |              |             |             |
|           | Measured at amortised cost                                                       |              | 1,646,756   | 1,860,978   |
|           |                                                                                  |              |             |             |
| <b>17</b> | <b>Stocks</b>                                                                    |              | <b>2022</b> | <b>2021</b> |
|           |                                                                                  |              | £           | £           |
|           | Finished goods and goods for resale                                              |              | 4,500       | 4,517       |
|           |                                                                                  |              |             |             |
| <b>18</b> | <b>Debtors</b>                                                                   |              | <b>2022</b> | <b>2021</b> |
|           |                                                                                  |              | £           | £           |
|           | <b>Amounts falling due within one year:</b>                                      |              |             |             |
|           | Trade debtors                                                                    |              | 15,273      | 2,319       |
|           | Other debtors                                                                    |              | 49,578      | 21,497      |
|           | Prepayments and accrued income                                                   |              | 14,378      | 26,270      |
|           |                                                                                  |              | 79,229      | 50,086      |
|           |                                                                                  |              |             |             |
| <b>19</b> | <b>Loans and overdrafts</b>                                                      |              | <b>2022</b> | <b>2021</b> |
|           |                                                                                  |              | £           | £           |
|           | Bank loans                                                                       |              | 1,578,581   | 1,718,993   |
|           |                                                                                  |              |             |             |
|           | Payable within one year                                                          |              | 160,877     | 122,329     |
|           | Payable after one year                                                           |              | 1,417,704   | 1,596,664   |
|           |                                                                                  |              |             |             |
|           | The long-term loans are secured by fixed charges over the assets of the charity. |              |             |             |
| <b>20</b> | <b>Creditors: amounts falling due within one year</b>                            |              | <b>2022</b> | <b>2021</b> |
|           |                                                                                  | <b>Notes</b> | £           | £           |
|           | Bank loans                                                                       | <b>19</b>    | 160,877     | 122,329     |
|           | Other taxation and social security                                               |              | 14,593      | 15,220      |
|           | Trade creditors                                                                  |              | 30,420      | 114,499     |
|           | Other creditors                                                                  |              | 951         | -           |
|           | Accruals and deferred income                                                     |              | 36,804      | 27,486      |
|           |                                                                                  |              | 243,645     | 279,534     |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 21 Creditors: amounts falling due after more than one year

|            | Notes | 2022<br>£ | 2021<br>£ |
|------------|-------|-----------|-----------|
| Bank loans | 19    | 1,417,704 | 1,596,664 |

### 22 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £41,985 (2021 - £38,837).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                              | Movement in funds            |                       |                       | Movement in funds            |                       |                       |               |
|------------------------------|------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|---------------|
|                              | Balance at<br>1 January 2021 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 January 2022 | Incoming<br>resources | Resources<br>expended | Transfers     |
|                              | £                            | £                     | £                     | £                            | £                     | £                     | £             |
| C3 Impact asset fund         | 662                          | -                     | (346)                 | 316                          | -                     | -                     | -             |
| C3 Impact fund               | 3,164                        | 41,382                | (6,828)               | 37,718                       | 44,692                | (30,783)              | -             |
| Amey Community fund grant    | 1,471                        | -                     | (75)                  | 1,396                        | -                     | (762)                 | -             |
| Cambridge City Council grant | 10,400                       | -                     | (527)                 | 9,873                        | -                     | (527)                 | -             |
| Mission gifts                | 2,450                        | 12,234                | (14,684)              | -                            | 2,000                 | (7,700)               | 5,700         |
| Love Your Neighbour          | 82,460                       | -                     | (82,460)              | -                            | -                     | -                     | -             |
| WBCHub                       | 4,746                        | 2,652                 | (7,398)               | -                            | -                     | -                     | -             |
| Wellbeing lead salary        | -                            | 15,000                | -                     | 15,000                       | 10,000                | (25,000)              | -             |
| Coop local causes            | -                            | 4,269                 | (1,679)               | 2,590                        | -                     | (2,590)               | -             |
|                              | <u>105,353</u>               | <u>75,537</u>         | <u>(113,997)</u>      | <u>66,893</u>                | <u>56,692</u>         | <u>(67,362)</u>       | <u>5,700</u>  |
|                              |                              |                       |                       |                              |                       |                       | <u>61,923</u> |

The C3 Impact fund represents monies to support community and social action projects.

The Amey Community and Cambridge City Council grants have been expended on community facilities at the C3 centre, but remain restricted due to an ongoing requirement to use the facilities for community purposes for a period of 5 and 11 years respectively.

The mission gifts fund represents donations received for specific missionary beneficiaries overseas.

The Love Your Neighbour fund represents a grant received from Church Revitalisation Trust to respond to the needs of the most vulnerable and marginalised people affected by the COVID-19 crisis.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 23 Restricted funds

(Continued)

The WBCHub fund represents donations pledged specifically to the operation of our community hub based in Waterbeach, Cambridge in partnership with St John's the Evangelist Church.

The Wellbeing Lead salary represents a donation specifically towards the salary and associated costs of the Wellbeing Lead staff position.

Coop Local Causes represent donations received via Cambridge stores that will be applied to Wellbeing Hub activities in our Cambridge location.

#### 24 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                             | Movement in funds            |                       |                       |                | Movement in funds            |                       |                       |              |                                   |
|-----------------------------|------------------------------|-----------------------|-----------------------|----------------|------------------------------|-----------------------|-----------------------|--------------|-----------------------------------|
|                             | Balance at<br>1 January 2021 | Incoming<br>resources | Resources<br>expended | Transfers      | Balance at<br>1 January 2022 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>31 December<br>2022 |
|                             | £                            | £                     | £                     | £              | £                            | £                     | £                     | £            | £                                 |
| Vision fund                 | 22,165                       | 535,841               | (108,270)             | (350,000)      | 99,736                       | 442,910               | (139,715)             | (402,931)    | -                                 |
| Barnabas fund               | 27,484                       | 44,301                | (47,891)              | -              | 23,894                       | 32,978                | (32,828)              | -            | 24,044                            |
| Fixed assets: property fund | 3,492,029                    | -                     | (220,652)             | 342,192        | 3,613,569                    | -                     | (225,346)             | 140,786      | 3,529,009                         |
| Fixed assets: other assets  | 429,303                      | -                     | (187,357)             | 134,086        | 376,032                      | -                     | (169,657)             | 264,403      | 470,778                           |
|                             | <u>3,970,981</u>             | <u>580,142</u>        | <u>(564,170)</u>      | <u>126,278</u> | <u>4,113,231</u>             | <u>475,888</u>        | <u>(567,546)</u>      | <u>2,258</u> | <u>4,023,831</u>                  |

The vision designated fund represents monies set aside by the trustees for future projects to enable the charity to better fulfil its objectives.

The Barnabas designated fund represents funds transferred from the vision fund to provide encouragement and hope to causes at the discretion of the charity's leadership team.

The fixed asset funds represent assets funded from special offerings, the net book value of the property and those other assets not funded from restricted income, less the associated borrowings.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 25 Analysis of net assets between funds

|                                                       | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£       |
|-------------------------------------------------------|----------------------------|--------------------------|--------------------------|------------------|
| Fund balances at 31 December 2022 are represented by: |                            |                          |                          |                  |
| Tangible assets                                       | -                          | 5,578,368                | 10,296                   | 5,588,664        |
| Investments                                           | 100                        | -                        | -                        | 100              |
| Current assets/(liabilities)                          | 192,863                    | (136,833)                | 51,627                   | 107,657          |
| Long term liabilities                                 | -                          | (1,417,704)              | -                        | (1,417,704)      |
|                                                       | <u>192,963</u>             | <u>4,023,831</u>         | <u>61,923</u>            | <u>4,278,717</u> |

### 26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2022<br>£     | 2021<br>£      |
|----------------------------|---------------|----------------|
| Within one year            | 23,867        | 15,411         |
| Between two and five years | 69,095        | 90,000         |
|                            | <u>92,962</u> | <u>105,411</u> |

The amount shown above includes contributions to a sinking fund required under the terms of the lease.

### 27 Related party transactions

Other than those transactions disclosed in note 11 of these financial statements, there were no disclosable related party transactions during the year (2021 - none).

### 28 Subsidiaries

Details of the charity's subsidiaries at 31 December 2022 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held<br>Direct Indirect |
|---------------------|-------------------|--------------------|----------------------|---------------------------|
| C3 IP Ltd           | United Kingdom    | Dormant            | Ordinary             | 100.00                    |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 29 Cash generated from operations                                 | 2022<br>£                          | 2021<br>£                                       |
|-------------------------------------------------------------------|------------------------------------|-------------------------------------------------|
| Deficit for the year                                              | (167,631)                          | (82,660)                                        |
| Adjustments for:                                                  |                                    |                                                 |
| Investment income recognised in statement of financial activities | (1,161)                            | (1,076)                                         |
| Depreciation and impairment of tangible fixed assets              | 448,675                            | 408,957                                         |
| Movements in working capital:                                     |                                    |                                                 |
| Decrease/(increase) in stocks                                     | 17                                 | (4,517)                                         |
| (Increase)/decrease in debtors                                    | (29,143)                           | 17,023                                          |
| (Decrease)/increase in creditors                                  | (74,437)                           | 65,459                                          |
| <b>Cash generated from operations</b>                             | <b>176,320</b>                     | <b>403,186</b>                                  |
| <b>30 Analysis of changes in net (debt)/funds</b>                 |                                    |                                                 |
|                                                                   | <b>At 1 January<br/>2022<br/>£</b> | <b>Cash flows At 31 December<br/>2022<br/>£</b> |
| Cash at bank and in hand                                          | 467,349                            | (199,776) 267,573                               |
| Loans falling due within one year                                 | (122,329)                          | (38,548) (160,877)                              |
| Loans falling due after more than one year                        | (1,596,664)                        | 178,960 (1,417,704)                             |
|                                                                   | <u>(1,251,644)</u>                 | <u>(59,364)</u> <u>(1,311,008)</u>              |

**THE C3 CHURCH**

England & Wales - Charity number 1132699

---

# Accounts

---

**Charity registration number 1132699**

**Company registration number 06940221 (England and Wales)**

**THE C3 CHURCH**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# THE C3 CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

---

|                          |                                                                                                                                          |                                                                                      |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| <b>Trustees</b>          | Steve Campbell<br>Peter Goodliffe<br>Anna Harvey<br>Stephen Ansa-Addo<br>Elspeth Darley<br>Timothy Pilkington<br>Emilton Barzey          | (Appointed 28 January 2021)<br>(Appointed 22 July 2021)<br>(Appointed 24 March 2022) |
| <b>Leadership team</b>   | Steve Campbell<br>Angie Campbell<br>Joshua Campbell<br>Katie Campbell<br>Rebekah Campbell<br>Holly Miller<br>Robert Allin<br>John Wilson |                                                                                      |
| <b>Charity number</b>    | 1132699                                                                                                                                  |                                                                                      |
| <b>Company number</b>    | 06940221                                                                                                                                 |                                                                                      |
| <b>Registered office</b> | C3 Centre<br>2 Brooks Road<br>Cambridge<br>Cambridgeshire<br>United Kingdom<br>CB1 3HR                                                   |                                                                                      |
| <b>Auditor</b>           | Azets Audit Services<br>Ruthlyn House<br>90 Lincoln Road<br>Peterborough<br>United Kingdom<br>PE1 2SP                                    |                                                                                      |

---

# THE C3 CHURCH

## CONTENTS

---

|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 4       |
| Statement of trustees' responsibilities | 5           |
| Independent auditor's report            | 6 - 8       |
| Statement of financial activities       | 9 - 10      |
| Balance sheet                           | 11 - 12     |
| Statement of cash flows                 | 13          |
| Notes to the financial statements       | 14 - 29     |

---

# THE C3 CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2021*

---

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The objects of the charity laid down in the Memorandum and Articles of Association are, for the benefit of the public:

- To advance the Christian faith in accordance with the statement of beliefs;
- To relieve sickness and financial hardship and to promote and preserve good health; and
- To advance education

in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The core activities undertaken to further the objects of the charity are:

- Conducting meetings across three physical locations as well as online;
- Organising activities and groups that fulfil the mission of C3 Church, to reach and shape a generation with the message and cause of Christ
- Safeguarding procedures associated with children's and youth activities; and
- Working closely with other like-minded organisations.

These activities have been reviewed to ensure they continue to reflect our aims and they have remained unchanged since the last annual report of the trustees.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### Achievements and performance

Following on from the flexible approach adopted in 2020 it was clear to the Leadership Team that in order to fulfil the mission and vision of The C3 Church ('C3') in an ever changing environment they would need to remain agile and responsive to the needs of the congregations and wider community. Therefore, they continued to focus on delivering excellent online material including, church services and other meetings or content. In addition, when physical gatherings were permitted it was a priority to hold gatherings at all three of the physical locations of which the third location, Colchester, was launched in September 2021. The community and social action work delivered through C3 Impact has and will continue across all locations.

Existing and new initiatives that have taken place both online and physically when permitted include:

- The Alpha Course
- Youth and children programmes
- Prayer Events
- WTC Theology Hub
- Baptisms
- Foodbank distribution point
- Breathe Women's events
- The C3 Academy
- Ascend Men's events
- Marriage and Parenting Courses
- Wellbeing courses
- C3 Impact Hubs
- Sunday Services
- Parent and toddler support groups
- Leadership training events
- Worship events
- Weddings
- Global Leadership Summit
- Young Adult events
- Business and workplace events
- Discipleship courses
- Griefshare Courses

Many of the above activities had to move to online platforms during the pandemic and are now offered wherever feasible as hybrid events as the initiatives continue to give significant benefit to the wider community and church members alike. In particular the activities of C3 Impact through community hubs were significantly enhanced as a response to the needs arising from the covid pandemic and C3 were able to offer much needed support to vulnerable local people and act as a signpost to other support services.

The above activities and initiatives would not be able to take place without the generous giving through tithes, offerings and other donations of the C3 congregation and community. We are also grateful to have received grant funding during 2021 primarily to support the work of C3 Impact from the following: Cambridge Community Foundation; Cambridge City Council; Cambridge City Foodbank; Cole Charitable Trust; The Cop Local Community Fund; Acts 435; Screwfix Foundation; Cinnamon Network and Dorcus Trust.

### UK Charities and Connections

As with last year we have continued to develop and strengthen very positive relationships with a number of national charities and groups that are making significant impact on various sectors of society. Whilst many in person courses had to be suspended, other online support provisions were introduced. These include:

- Christians Against Poverty (CAP) - We continued with the Job Club, Release and Money courses.
- Trussell Trust - An umbrella organisation for the many Foodbanks in the UK. As one of the founding organisations of the Cambridge City Foodbank we continue to be involved in particular acting as a distribution centre.
- Hope into Action - We continued to work with Hope into Action having partnered with them on two houses in the city.
- Transforming Lives for Good - We established a partnership with Transforming Lives for Good working into local schools to bring hope and a future to struggling children.
- Acts 435 - We have been able to secure a number of donations to help those with specific needs who did not have the resources themselves.
- Stewardship Services - Stewardship continue to provide us with a mortgage for our building of the C3 Centre in Cambridge and we continue to have a very positive relationship with them. The C3 Centre has been instrumental in assisting us to expand our activities and community outreach.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

---

- Cinnamon Network - Enabling people and resources to transform their communities and help those in social need. We have consulted with them for advice and partnership.
- Church Networks - We connect with Ground Level, Assemblies of God UK, The European Leaning Community, Global Leadership Network and Mountain Springs Church Colorado.

Additionally, we have sought to keep a global perspective in working with individuals, groups and churches across the world. This has included:

- Support of Joel and Claire Harri in their mission endeavors supporting church planting situation across the globe.
- Watoto although the annual visit of the choir was unable to be hosted.
- Samaritans Purse. Primarily through the Shoe Box appeal which runs each Christmas time.
- Donations to various global aid and relief charities including World Vision and Tearfund.

### **Volunteer team**

To continue our activities, we are dependent on volunteers who freely give of their time and skills to ensure the efficient and smooth operation of all that we engage in.

One trustee is remunerated as senior pastor. All other trustees are volunteers who give considerable input and expertise to enable C3 to carry out its duties to what we consider to be a very high standard.

We are also extremely grateful for the wisdom and input from our International Advisory Board (IAB) of Kate Coleman, Paul Reid and Jeff Lucas.

### **Future Developments 2022**

- Having started a multisite expression of C3 in Colchester alongside Bury St Edmunds, Cambridge and Online we will seek to identify other locations in order to broaden the reach of C3's work.
- Further support and enhance the work of C3 Impact in all locations
- Continue to deliver relevant content for the congregation and wider community through a range of digital platforms.

### **Financial review**

The statement of financial activities is set out on page 9 of these financial statements. A summary of the financial results is set out below:

### **Income generation**

The principal source of income comprises tithes and offerings from members. Unrestricted donations and legacies received in the year totalled £1,687,432 (2020 - £1,616,187). Including this, total unrestricted income for the year was £1,890,567 (2020 - £1,688,322) and total restricted income was £75,537 (2020 - £117,217).

### **Investment policy**

The charity has adopted a policy of investing in low risk investment accounts with CAF Bank, Triodos Bank and Stewardship Services.

### **Fund raising**

The charity relies on voluntary donations from its members for its income.

### **Changes in fixed assets**

Details of fixed asset movements are set out in note 13.

### **Restricted funds**

Details of the restricted funds held in the year are set out in note 22.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately two months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds were reduced during the year in line with expectations as investment projects were completed. The charity held free reserves of £266,224 (2020 - £452,674) at the year-end which equates to close to two and a half months unrestricted expenditure. The trustees will keep the level of reserves required under regular review.

### Structure, governance and management

The trustees have considered the key operational, financial, and strategic risks that have a bearing on the charity. Suitable management information is available to the trustees on a regular basis to monitor these risks, and allow any mitigating action to be taken to address them.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

|                    |                             |
|--------------------|-----------------------------|
| Steve Campbell     |                             |
| Kevin McIntyre     | (Resigned 22 July 2021)     |
| Alison Seekings    | (Resigned 24 March 2022)    |
| Peter Goodliffe    |                             |
| Anna Harvey        |                             |
| Stephen Ansa-Addo  |                             |
| Elsbeth Darley     | (Appointed 28 January 2021) |
| Timothy Pilkington | (Appointed 22 July 2021)    |
| Emilton Barzey     | (Appointed 24 March 2022)   |

The church activities are led by the leadership team. Trustees are selected by the other members of the trustee board. New trustees are approached from amongst the church membership. They are provided with an induction to explain the operations of the charity and their associated responsibility as trustees. Copies of the Charity Commission guidance are provided. The trustees meet approximately four times a year to review strategy, performance, operating plans, budgets and building matters. Operational decisions are delegated to the leadership team.

### Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

**Anna Harvey**

Dated: 29 September 2022

**Timothy Pilkington**

Dated: 29 September 2022

# **THE C3 CHURCH**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

The trustees, who are also the directors of The C3 Church for the purpose of company law, are responsible for preparing the Trustees' 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 affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE C3 CHURCH

---

### Opinion

We have audited the financial statements of The C3 Church (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Mark Jackson FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

30 September 2022

**Chartered Accountants**  
**Statutory Auditor**

Ruthlyn House  
90 Lincoln Road  
Peterborough  
United Kingdom  
PE1 2SP

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

### Current financial year

|                                                                         |       | Unrestricted<br>funds<br>general<br>2021<br>£ | Unrestricted<br>funds<br>designated<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------------------------------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|--------------------|
|                                                                         | Notes |                                               |                                                  |                                  |                    |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                                               |                                                  |                                  |                    |                    |
| Donations and legacies                                                  | 3     | 1,186,252                                     | 501,180                                          | 52,540                           | 1,739,972          | 1,715,116          |
| Charitable activities                                                   | 4     | 114,479                                       | 78,962                                           | 22,997                           | 216,438            | 79,607             |
| Investments                                                             | 5     | 1,076                                         | -                                                | -                                | 1,076              | 1,894              |
| Other income                                                            | 6     | 8,618                                         | -                                                | -                                | 8,618              | 8,922              |
| <b>Total income</b>                                                     |       | <b>1,310,425</b>                              | <b>580,142</b>                                   | <b>75,537</b>                    | <b>1,966,104</b>   | <b>1,805,539</b>   |
| <b><u>Expenditure on:</u></b>                                           |       |                                               |                                                  |                                  |                    |                    |
| Raising funds                                                           | 7     | 7,412                                         | -                                                | -                                | 7,412              | -                  |
| Charitable activities                                                   | 8     | 1,363,185                                     | 564,170                                          | 113,997                          | 2,041,352          | 1,751,580          |
| <b>Total expenditure</b>                                                |       | <b>1,370,597</b>                              | <b>564,170</b>                                   | <b>113,997</b>                   | <b>2,048,764</b>   | <b>1,751,580</b>   |
| <b>Net (outgoing)/incoming resources before transfers</b>               |       | <b>(60,172)</b>                               | <b>15,972</b>                                    | <b>(38,460)</b>                  | <b>(82,660)</b>    | <b>53,959</b>      |
| Gross transfers between funds                                           |       | (126,278)                                     | 126,278                                          | -                                | -                  | -                  |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(186,450)</b>                              | <b>142,250</b>                                   | <b>(38,460)</b>                  | <b>(82,660)</b>    | <b>53,959</b>      |
| Fund balances at 1 January 2021                                         |       | 452,674                                       | 3,970,981                                        | 105,353                          | 4,529,008          | 4,475,049          |
| <b>Fund balances at 31 December 2021</b>                                |       | <b>266,224</b>                                | <b>4,113,231</b>                                 | <b>66,893</b>                    | <b>4,446,348</b>   | <b>4,529,008</b>   |

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

All income and expenditure derive from continuing activities.

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

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

|                                                                         |       | Unrestricted funds<br>general<br>2020<br>£ | Unrestricted funds<br>designated<br>2020<br>£ | Restricted funds<br>2020<br>£ | Total<br>2020<br>£ |
|-------------------------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|
|                                                                         | Notes |                                            |                                               |                               |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                                            |                                               |                               |                    |
| Donations and legacies                                                  | 3     | 1,211,810                                  | 404,377                                       | 98,929                        | 1,715,116          |
| Charitable activities                                                   | 4     | 61,319                                     | -                                             | 18,288                        | 79,607             |
| Investments                                                             | 5     | 1,894                                      | -                                             | -                             | 1,894              |
| Other income                                                            | 6     | 8,922                                      | -                                             | -                             | 8,922              |
| <b>Total income</b>                                                     |       | <b>1,283,945</b>                           | <b>404,377</b>                                | <b>117,217</b>                | <b>1,805,539</b>   |
| <b><u>Expenditure on:</u></b>                                           |       |                                            |                                               |                               |                    |
| Charitable activities                                                   | 8     | 1,189,103                                  | 520,059                                       | 42,418                        | 1,751,580          |
| <b>Total expenditure</b>                                                |       | <b>1,189,103</b>                           | <b>520,059</b>                                | <b>42,418</b>                 | <b>1,751,580</b>   |
| <b>Net (outgoing)/incoming resources before transfers</b>               |       | <b>94,842</b>                              | <b>(115,682)</b>                              | <b>74,799</b>                 | <b>53,959</b>      |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>94,842</b>                              | <b>(115,682)</b>                              | <b>74,799</b>                 | <b>53,959</b>      |
| Fund balances at 1 January 2020                                         |       | 357,832                                    | 4,086,663                                     | 30,554                        | 4,475,049          |
| <b>Fund balances at 31 December 2020</b>                                |       | <b>452,674</b>                             | <b>3,970,981</b>                              | <b>105,353</b>                | <b>4,529,008</b>   |

# THE C3 CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2021

|                                                                | Notes | 2021                    |   | 2020                    |   |
|----------------------------------------------------------------|-------|-------------------------|---|-------------------------|---|
|                                                                |       | £                       | £ | £                       | £ |
| <b>Fixed assets</b>                                            |       |                         |   |                         |   |
| Tangible assets                                                | 13    | 5,800,494               |   | 5,844,178               |   |
| Investments                                                    | 14    | 100                     |   | 100                     |   |
|                                                                |       | <u>5,800,594</u>        |   | <u>5,844,278</u>        |   |
| <b>Current assets</b>                                          |       |                         |   |                         |   |
| Stocks                                                         | 16    | 4,517                   |   | -                       |   |
| Debtors                                                        | 17    | 50,086                  |   | 67,109                  |   |
| Cash at bank and in hand                                       |       | 467,349                 |   | 619,680                 |   |
|                                                                |       | <u>521,952</u>          |   | <u>686,789</u>          |   |
| <b>Creditors: amounts falling due within one year</b>          | 19    | (279,534)               |   | (227,364)               |   |
| Net current assets                                             |       | <u>242,418</u>          |   | <u>459,425</u>          |   |
| <b>Total assets less current liabilities</b>                   |       | <u>6,043,012</u>        |   | <u>6,303,703</u>        |   |
| <b>Creditors: amounts falling due after more than one year</b> | 20    | (1,596,664)             |   | (1,774,695)             |   |
| <b>Net assets</b>                                              |       | <u><u>4,446,348</u></u> |   | <u><u>4,529,008</u></u> |   |
| <b>Income funds</b>                                            |       |                         |   |                         |   |
| Restricted funds                                               | 22    | 66,893                  |   | 105,353                 |   |
| Unrestricted funds - designated                                | 23    | 4,113,231               |   | 3,970,981               |   |
| Unrestricted funds - general                                   |       | 266,224                 |   | 452,674                 |   |
|                                                                |       | <u><u>4,446,348</u></u> |   | <u><u>4,529,008</u></u> |   |

# THE C3 CHURCH

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2021**

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 September 2022

Anna Harvey  
**Trustee**

Timothy Pilkington  
**Trustee**

**Company registration number 06940221**

# THE C3 CHURCH

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

|                                                             | Notes | 2021<br>£         | £                 | 2020<br>£         | £                 |
|-------------------------------------------------------------|-------|-------------------|-------------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>                 |       |                   |                   |                   |                   |
| Cash generated from operations                              | 28    |                   | 403,186           |                   | 433,397           |
| <b>Investing activities</b>                                 |       |                   |                   |                   |                   |
| Purchase of tangible fixed assets                           |       | (365,273)         |                   | (194,031)         |                   |
| Proceeds on disposal of tangible fixed assets               |       | -                 |                   | 317               |                   |
| Investment income received                                  |       | 1,076             |                   | 1,894             |                   |
|                                                             |       | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net cash used in investing activities</b>                |       |                   | (364,197)         |                   | (191,820)         |
| <b>Financing activities</b>                                 |       |                   |                   |                   |                   |
| Repayment of bank loans                                     |       | (191,320)         |                   | (117,599)         |                   |
|                                                             |       | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net cash used in financing activities</b>                |       |                   | (191,320)         |                   | (117,599)         |
|                                                             |       |                   | <u>          </u> |                   | <u>          </u> |
| <b>Net (decrease)/increase in cash and cash equivalents</b> |       |                   | (152,331)         |                   | 123,978           |
| Cash and cash equivalents at beginning of year              |       |                   | 619,680           |                   | 495,702           |
|                                                             |       |                   | <u>          </u> |                   | <u>          </u> |
| <b>Cash and cash equivalents at end of year</b>             |       |                   | <u>467,349</u>    |                   | <u>619,680</u>    |

---

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

#### Charity information

The C3 Church is a private company limited by guarantee incorporated in England and Wales. The registered office is C3 Centre, 2 Brooks Road, Cambridge, Cambridgeshire, CB1 3HR, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                                                         |
|-----------------------------|---------------------------------------------------------|
| Freehold land and buildings | 4% straight line on buildings. No depreciation on land. |
| Plant and equipment         | 25% straight line                                       |
| Motor vehicles              | 10% or 20% straight line                                |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/ (expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

(Continued)

##### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

|                                            | Unrestricted funds<br>general<br>£ | Unrestricted funds<br>designated<br>£ | Restricted funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--------------------------------------------|------------------------------------|---------------------------------------|-----------------------|--------------------|--------------------|
| Donations and gifts                        | 1,180,519                          | 501,180                               | 52,540                | 1,734,239          | 1,674,999          |
| Coronavirus Job Retention Scheme grant     | 5,733                              | -                                     | -                     | 5,733              | 40,117             |
|                                            | <u>1,186,252</u>                   | <u>501,180</u>                        | <u>52,540</u>         | <u>1,739,972</u>   | <u>1,715,116</u>   |
| <b>For the year ended 31 December 2020</b> | <u>1,211,810</u>                   | <u>404,377</u>                        | <u>98,929</u>         |                    | <u>1,715,116</u>   |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Charitable activities

|                                      | 2021<br>£      | 2020<br>£     |
|--------------------------------------|----------------|---------------|
| Equipping events and ministry income | 184,022        | 59,346        |
| Resource sales                       | 32,416         | 20,261        |
|                                      | <u>216,438</u> | <u>79,607</u> |
| Analysis by fund                     |                |               |
| Unrestricted funds - general         | 114,479        | 61,319        |
| Unrestricted funds - designated      | 78,962         | -             |
| Restricted funds                     | 22,997         | 18,288        |
|                                      | <u>216,438</u> | <u>79,607</u> |

### 5 Investments

|                     | 2021<br>£    | 2020<br>£    |
|---------------------|--------------|--------------|
| Interest receivable | 1,076        | 1,894        |
|                     | <u>1,076</u> | <u>1,894</u> |

### 6 Other income

|              | 2021<br>£    | 2020<br>£    |
|--------------|--------------|--------------|
| Other income | 8,618        | 8,922        |
|              | <u>8,618</u> | <u>8,922</u> |

### 7 Raising funds

|                                  | 2021<br>£    | 2020<br>£ |
|----------------------------------|--------------|-----------|
| <u>Fundraising and publicity</u> |              |           |
| Fundraising agents               | 7,412        | -         |
|                                  | <u>7,412</u> | <u>-</u>  |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Charitable activities

|                                            | 2021<br>£        | 2020<br>£        |
|--------------------------------------------|------------------|------------------|
| Staff costs                                | 572,959          | 491,060          |
| Audio and visual                           | 63,337           | 48,903           |
| Conferences, training and resources        | 86,967           | 59,485           |
| Cost of goods sold                         | 1,455            | 850              |
| Ministry expenses - telephone              | 1,339            | 1,433            |
| Ministry expenses - travel                 | 1,091            | 958              |
| Ministry expenses - other                  | 1,153            | 3,193            |
| Mission and evangelism                     | 172,387          | 122,625          |
| Projects expenditure - vision expenses     | 65,096           | 8,334            |
| Families, children and youth work expenses | 59,328           | 16,397           |
|                                            | <u>1,025,112</u> | <u>753,238</u>   |
| Grant funding of activities (see note 9)   | 61,216           | 54,131           |
| Share of support costs (see note 10)       | 921,819          | 932,557          |
| Share of governance costs (see note 10)    | 33,205           | 11,654           |
|                                            | <u>2,041,352</u> | <u>1,751,580</u> |
| <b>Analysis by fund</b>                    |                  |                  |
| Unrestricted funds - general               | 1,363,185        | 1,189,103        |
| Unrestricted funds - designated            | 564,170          | 520,059          |
| Restricted funds                           | 113,997          | 42,418           |
|                                            | <u>2,041,352</u> | <u>1,751,580</u> |

### 9 Grants payable

|                                                        | 2021<br>£     | 2020<br>£     |
|--------------------------------------------------------|---------------|---------------|
| Grants to institutions:                                |               |               |
| Grants payable in furtherance of the charity's objects | <u>61,216</u> | <u>54,131</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 10 Support costs

|                                   | Support costs<br>£ | Governance costs<br>£ | 2021<br>£      | 2020<br>£      |
|-----------------------------------|--------------------|-----------------------|----------------|----------------|
| Staff costs                       | 252,337            | -                     | 252,337        | 307,032        |
| Depreciation                      | 408,957            | -                     | 408,957        | 379,733        |
| Interest payable and bank charges | 75,475             | -                     | 75,475         | 84,814         |
| Office expenses                   | 40,461             | -                     | 40,461         | 33,303         |
| Sundry expenses                   | 3,755              | -                     | 3,755          | 2,036          |
| Insurance                         | 20,981             | -                     | 20,981         | 17,409         |
| Light and heat                    | 31,476             | -                     | 31,476         | 27,228         |
| Maintenance                       | 71,309             | -                     | 71,309         | 60,312         |
| Marketing                         | 14,377             | -                     | 14,377         | 13,122         |
| Minibus expenses                  | 2,691              | -                     | 2,691          | 7,568          |
| Audit fees                        | -                  | 5,675                 | 5,675          | 5,492          |
| Accountancy                       | -                  | 2,458                 | 2,458          | 2,844          |
| Legal and professional            | -                  | 25,072                | 25,072         | 3,318          |
|                                   | <u>921,819</u>     | <u>33,205</u>         | <u>955,024</u> | <u>944,211</u> |
| Analysed between                  |                    |                       |                |                |
| Charitable activities             | <u>921,819</u>     | <u>33,205</u>         | <u>955,024</u> | <u>944,211</u> |

Governance costs includes payments to the auditors of £5,492 (2020 - £5,323) for audit fees.

### 11 Trustees and key management personnel remuneration and expenses

Mr S Campbell, a trustee, received £52,500 (2020 - £53,500) in respect of ministry salary during the period and was reimbursed expenses of £2,373 (2020 - £1,851).

Four members of the family of one trustee, Mr S Campbell, were also employed by the charity. Their total remuneration was £146,612 (2020 - £139,960)

The charity considers its key management personnel to be the seven (2020 - eight) members of the leadership team. The total amount of remuneration received by key management personnel (excluding pension) was £254,047 (2020 - £285,110).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 12 Employees

The average monthly number of employees during the year was:

|                | 2021<br>Number | 2020<br>Number |
|----------------|----------------|----------------|
| Senior leaders | 2              | 2              |
| Ministry       | 19             | 17             |
| Operations     | 9              | 10             |
| Other          | 2              | 2              |
| Total          | 32             | 31             |

The full time equivalent number of employees during the year was:

|                | 2021<br>Number | 2020<br>Number |
|----------------|----------------|----------------|
| Senior leaders | 2              | 2              |
| Ministry       | 14             | 12             |
| Operations     | 7              | 8              |
| Other          | 1              | 1              |
| Total          | 24             | 23             |

### Employment costs

|                       | 2021<br>£ | 2020<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 726,339   | 704,418   |
| Social security costs | 60,120    | 57,081    |
| Other pension costs   | 38,837    | 36,593    |
|                       | 825,296   | 798,092   |

There were no employees whose annual remuneration was £60,000 or more.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 13 Tangible fixed assets

|                                    | Freehold<br>land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|------------------------------------|----------------------------------------|-----------------------------|------------------------|------------|
| <b>Cost</b>                        |                                        |                             |                        |            |
| At 1 January 2021                  | 6,797,835                              | 898,653                     | 63,777                 | 7,760,265  |
| Additions                          | 139,602                                | 225,671                     | -                      | 365,273    |
| Disposals                          | -                                      | (7,286)                     | (11,278)               | (18,564)   |
| At 31 December 2021                | 6,937,437                              | 1,117,038                   | 52,499                 | 8,106,974  |
| <b>Depreciation and impairment</b> |                                        |                             |                        |            |
| At 1 January 2021                  | 1,383,622                              | 503,718                     | 28,747                 | 1,916,087  |
| Depreciation charged in the year   | 221,254                                | 177,203                     | 10,500                 | 408,957    |
| Eliminated in respect of disposals | -                                      | (7,286)                     | (11,278)               | (18,564)   |
| At 31 December 2021                | 1,604,876                              | 673,635                     | 27,969                 | 2,306,480  |
| <b>Carrying amount</b>             |                                        |                             |                        |            |
| At 31 December 2021                | 5,332,561                              | 443,403                     | 24,530                 | 5,800,494  |
| At 31 December 2020                | 5,414,213                              | 394,936                     | 35,029                 | 5,844,178  |

### 14 Fixed asset investments

|                                      |              | Other<br>investments |
|--------------------------------------|--------------|----------------------|
| <b>Cost or valuation</b>             |              |                      |
| At 1 January 2021 & 31 December 2021 |              | 100                  |
| <b>Carrying amount</b>               |              |                      |
| At 31 December 2021                  |              | 100                  |
| At 31 December 2020                  |              | 100                  |
| Other investments comprise:          | <b>Notes</b> | <b>2021<br/>£</b>    |
| Investments in subsidiaries          | <b>27</b>    | 100                  |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

|           |                                                 |             |             |
|-----------|-------------------------------------------------|-------------|-------------|
| <b>15</b> | <b>Financial instruments</b>                    | <b>2021</b> | <b>2020</b> |
|           |                                                 | <b>£</b>    | <b>£</b>    |
|           | <b>Carrying amount of financial assets</b>      |             |             |
|           | Debt instruments measured at amortised cost     | 23,816      | 38,274      |
|           |                                                 | <u></u>     | <u></u>     |
|           | <b>Carrying amount of financial liabilities</b> |             |             |
|           | Measured at amortised cost                      | 1,860,978   | 1,984,765   |
|           |                                                 | <u></u>     | <u></u>     |
| <b>16</b> | <b>Stocks</b>                                   | <b>2021</b> | <b>2020</b> |
|           |                                                 | <b>£</b>    | <b>£</b>    |
|           | Finished goods and goods for resale             | 4,517       | -           |
|           |                                                 | <u></u>     | <u></u>     |
| <b>17</b> | <b>Debtors</b>                                  | <b>2021</b> | <b>2020</b> |
|           |                                                 | <b>£</b>    | <b>£</b>    |
|           | <b>Amounts falling due within one year:</b>     |             |             |
|           | Trade debtors                                   | 2,319       | 13,135      |
|           | Other debtors                                   | 21,497      | 25,139      |
|           | Prepayments and accrued income                  | 26,270      | 28,835      |
|           |                                                 | <u></u>     | <u></u>     |
|           |                                                 | 50,086      | 67,109      |
|           |                                                 | <u></u>     | <u></u>     |
| <b>18</b> | <b>Loans and overdrafts</b>                     | <b>2021</b> | <b>2020</b> |
|           |                                                 | <b>£</b>    | <b>£</b>    |
|           | Bank loans                                      | 1,718,993   | 1,910,313   |
|           |                                                 | <u></u>     | <u></u>     |
|           | Payable within one year                         | 122,329     | 135,618     |
|           | Payable after one year                          | 1,596,664   | 1,774,695   |
|           |                                                 | <u></u>     | <u></u>     |

The long-term loans are secured by fixed charges over the assets of the charity.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 19 Creditors: amounts falling due within one year

|                                    | Notes | 2021<br>£      | 2020<br>£      |
|------------------------------------|-------|----------------|----------------|
| Bank loans                         | 18    | 122,329        | 135,618        |
| Other taxation and social security |       | 15,220         | 17,294         |
| Trade creditors                    |       | 114,499        | 37,818         |
| Other creditors                    |       | -              | 150            |
| Accruals and deferred income       |       | 27,486         | 36,484         |
|                                    |       | <u>279,534</u> | <u>227,364</u> |

### 20 Creditors: amounts falling due after more than one year

|            | Notes | 2021<br>£        | 2020<br>£        |
|------------|-------|------------------|------------------|
| Bank loans | 18    | <u>1,596,664</u> | <u>1,774,695</u> |

### 21 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £38,837 (2020 - £36,593).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                              | Movement in funds            |                       |                                    | Movement in funds            |                       |                       |                                   |
|------------------------------|------------------------------|-----------------------|------------------------------------|------------------------------|-----------------------|-----------------------|-----------------------------------|
|                              | Balance at<br>1 January 2020 | Incoming<br>resources | Resources<br>expended <sup>1</sup> | Balance at<br>1 January 2021 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 December<br>2021 |
|                              | £                            | £                     | £                                  | £                            | £                     | £                     | £                                 |
| C3 Impact asset fund         | 1,008                        | -                     | (346)                              | 662                          | -                     | (346)                 | 316                               |
| C3 Impact fund               | 10,002                       | -                     | (6,838)                            | 3,164                        | 41,382                | (6,828)               | 37,718                            |
| Amey Community fund grant    | 1,546                        | -                     | (75)                               | 1,471                        | -                     | (75)                  | 1,396                             |
| Cambridge City Council grant | 10,927                       | -                     | (527)                              | 10,400                       | -                     | (527)                 | 9,873                             |
| Mission gifts                | 7,071                        | 16,934                | (21,555)                           | 2,450                        | 12,234                | (14,684)              | -                                 |
| Love Your Neighbour          | -                            | 95,537                | (13,077)                           | 82,460                       | -                     | (82,460)              | -                                 |
| WBCHub                       | -                            | 4,746                 | -                                  | 4,746                        | 2,652                 | (7,398)               | -                                 |
| Wellbeing lead salary        | -                            | -                     | -                                  | -                            | 15,000                | -                     | 15,000                            |
| Coop local causes            | -                            | -                     | -                                  | -                            | 4,269                 | (1,679)               | 2,590                             |
|                              | <u>30,554</u>                | <u>117,217</u>        | <u>(42,418)</u>                    | <u>105,353</u>               | <u>75,537</u>         | <u>(113,997)</u>      | <u>66,893</u>                     |

The C3 Impact fund represents monies to support community and social action projects.

The Amey Community and Cambridge City Council grants have been expended on community facilities at the C3 centre, but remain restricted due to an ongoing requirement to use the facilities for community purposes for a period of 5 and 11 years respectively.

The mission gifts fund represents donations received for specific missionary beneficiaries overseas.

The Love Your Neighbour fund represents a grant received from Church Revitalisation Trust to respond to the needs of the most vulnerable and marginalised people affected by the COVID-19 crisis.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 22 Restricted funds

(Continued)

The WBCHub fund represents donations pledged specifically to the operation of our community hub based in Waterbeach, Cambridge in partnership with St John's the Evangelist Church.

The Wellbeing Lead salary represents a donation specifically towards the salary and associated costs of the Wellbeing Lead staff position.

Coop Local Causes represent donations received via Cambridge stores that will be applied to Wellbeing Hub activities in our Cambridge location.

#### 23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                                 | Movement in funds            |                       |                       |           | Movement in funds            |                       |                       |                |                                   |
|---------------------------------|------------------------------|-----------------------|-----------------------|-----------|------------------------------|-----------------------|-----------------------|----------------|-----------------------------------|
|                                 | Balance at<br>1 January 2020 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>1 January 2021 | Incoming<br>resources | Resources<br>expended | Transfers      | Balance at<br>31 December<br>2021 |
|                                 | £                            | £                     | £                     | £         | £                            | £                     | £                     | £              | £                                 |
| Vision fund                     | 60,830                       | 404,377               | (115,523)             | (327,519) | 22,165                       | 535,841               | (108,270)             | (350,000)      | 99,736                            |
| Barnabas fund                   | 37,028                       | -                     | (48,275)              | 38,731    | 27,484                       | 44,301                | (47,891)              | -              | 23,894                            |
| Fixed assets: special offerings | 11                           | -                     | (11)                  | -         | -                            | -                     | -                     | -              | -                                 |
| Fixed assets: property fund     | 3,599,612                    | -                     | (219,725)             | 112,142   | 3,492,029                    | -                     | (220,652)             | 342,192        | 3,613,569                         |
| Fixed assets: other assets      | 389,182                      | -                     | (136,525)             | 176,646   | 429,303                      | -                     | (187,357)             | 134,086        | 376,032                           |
|                                 | <u>4,086,663</u>             | <u>404,377</u>        | <u>(520,059)</u>      | <u>-</u>  | <u>3,970,981</u>             | <u>580,142</u>        | <u>(564,170)</u>      | <u>126,278</u> | <u>4,113,231</u>                  |

The vision designated fund represents monies set aside by the trustees for future projects to enable the charity to better fulfil its objectives.

The Barnabas designated fund represents funds transferred from the vision fund to provide encouragement and hope to causes at the discretion of the charity's leadership team.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2021*

---

### 23 Designated funds

(Continued)

The fixed asset funds represent assets funded from special offerings, the net book value of the property and those other assets not funded from restricted income, less the associated borrowings.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 24 Analysis of net assets between funds

|                                                       | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£       |
|-------------------------------------------------------|----------------------------|--------------------------|--------------------------|------------------|
| Fund balances at 31 December 2021 are represented by: |                            |                          |                          |                  |
| Tangible assets                                       | -                          | 5,788,909                | 11,585                   | 5,800,494        |
| Investments                                           | 100                        | -                        | -                        | 100              |
| Current assets/(liabilities)                          | 266,124                    | (79,014)                 | 55,308                   | 242,418          |
| Long term liabilities                                 | -                          | (1,596,664)              | -                        | (1,596,664)      |
|                                                       | <u>266,224</u>             | <u>4,113,231</u>         | <u>66,893</u>            | <u>4,446,348</u> |

### 25 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2021<br>£      | 2020<br>£    |
|----------------------------|----------------|--------------|
| Within one year            | 15,411         | 1,645        |
| Between two and five years | 90,000         | 411          |
|                            | <u>105,411</u> | <u>2,056</u> |

The amount shown above includes contributions to a sinking fund required under the terms of the lease.

### 26 Related party transactions

Other than those transactions disclosed in note 11 of these financial statements, there were no disclosable related party transactions during the year (2020 - none).

### 27 Subsidiaries

Details of the charity's subsidiaries at 31 December 2021 are as follows:

| Name of undertaking | Registered<br>office | Nature of business | Class of<br>shares held | % Held<br>Direct Indirect |
|---------------------|----------------------|--------------------|-------------------------|---------------------------|
| C3 IP Ltd           | United Kingdom       | Dormant            | Ordinary                | 100.00                    |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

| 28 Cash generated from operations                                 | 2021<br>£                 | 2020<br>£                                 |
|-------------------------------------------------------------------|---------------------------|-------------------------------------------|
| (Deficit)/surplus for the year                                    | (82,660)                  | 53,959                                    |
| Adjustments for:                                                  |                           |                                           |
| Investment income recognised in statement of financial activities | (1,076)                   | (1,894)                                   |
| Depreciation and impairment of tangible fixed assets              | 408,957                   | 379,733                                   |
| Movements in working capital:                                     |                           |                                           |
| (Increase) in stocks                                              | (4,517)                   | -                                         |
| Decrease/(increase) in debtors                                    | 17,023                    | (1,423)                                   |
| Increase in creditors                                             | 65,459                    | 3,022                                     |
| <b>Cash generated from operations</b>                             | <b>403,186</b>            | <b>433,397</b>                            |
| 29 Analysis of changes in net (debt)/funds                        |                           |                                           |
|                                                                   | At 1 January<br>2021<br>£ | Cash flows<br>At 31 December<br>2021<br>£ |
| Cash at bank and in hand                                          | 619,680                   | (152,331) 467,349                         |
| Loans falling due within one year                                 | (135,618)                 | 13,289 (122,329)                          |
| Loans falling due after more than one year                        | (1,774,695)               | 178,031 (1,596,664)                       |
|                                                                   | <u>(1,290,633)</u>        | <u>38,989 (1,251,644)</u>                 |

**THE C3 CHURCH**

England & Wales - Charity number 1132699

---

# Accounts

---

**Charity Registration No. 1132699**

**Company Registration No. 06940221 (England and Wales)**

**THE C3 CHURCH**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# THE C3 CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

---

|                          |                                                                                                                                  |                                                                                          |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| <b>Trustees</b>          | Steve Campbell<br>Alison Seekings<br>Peter Goodliffe<br>Anna Harvey<br>Stephen Ansa-Addo<br>Elspeth Darley<br>Timothy Pilkington | (Appointed 24 September 2020)<br>(Appointed 28 January 2021)<br>(Appointed 22 July 2021) |
| <b>Leadership team</b>   | Steve Campbell<br>Angie Campbell<br>Joshua Campbell<br>Katie Campbell<br>Holly Miller<br>Robert Allin<br>John Wilson             |                                                                                          |
| <b>Charity number</b>    | 1132699                                                                                                                          |                                                                                          |
| <b>Company number</b>    | 06940221                                                                                                                         |                                                                                          |
| <b>Registered office</b> | C3 Centre<br>2 Brooks Road<br>Cambridge<br>Cambridgeshire<br>United Kingdom<br>CB1 3HR                                           |                                                                                          |
| <b>Auditor</b>           | Azets Audit Services<br>Ruthlyn House<br>90 Lincoln Road<br>Peterborough<br>United Kingdom<br>PE1 2SP                            |                                                                                          |

---

# THE C3 CHURCH

## CONTENTS

---

|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 5       |
| Statement of trustees' responsibilities | 6           |
| Independent auditor's report            | 7 - 9       |
| Statement of financial activities       | 10 - 11     |
| Balance sheet                           | 12 - 13     |
| Statement of cash flows                 | 14          |
| Notes to the financial statements       | 15 - 29     |

---

# THE C3 CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2020*

---

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The objects of the charity laid down in the Memorandum and Articles of Association are, for the benefit of the public:

- To advance the Christian faith in accordance with the statement of beliefs;
- To relieve sickness and financial hardship and to promote and preserve good health; and
- To advance education

in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The core activities undertaken to further the objects of the charity are:

- Conducting meetings;
- Running a church centre;
- Organising activities and groups;
- Safeguarding procedures associated with children's and youth activities; and
- Working closely with other Christian organisations.

These activities have been reviewed to ensure they continue to reflect our aims and they have remained unchanged since the last annual report of the trustees.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

### **Achievements and performance**

Despite a global pandemic 2020 was another year of developing opportunities for The C3 Church ('C3') however the methods of delivery had to change in order to serve the congregation and wider community through long periods of lockdown. At the beginning of March 2020 as it became clear that the UK was about to enter a period of lockdown the leadership team reviewed the resources available and agreed that everything should be focussed into either Content (production and delivery of digital content for online platforms) or Care (enhancing the work of C3 Impact into the community).

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

---

Existing and new initiatives that have taken place both online and physically when permitted include:

- |                              |                                     |
|------------------------------|-------------------------------------|
| - The Alpha Course           | - Youth and children programmes     |
| - Prayer Events              | - CAP Job Club                      |
| - Baptisms                   | - Foodbank distribution point       |
| - Breathe Women's events     | - The C3 Academy                    |
| - Ascend Men's events        | - Marriage and Parenting Courses    |
| - Wellbeing courses          | - C3 Impact Hubs                    |
| - Sunday Services            | - Parent and toddler support groups |
| - Leadership training events | - Worship events                    |
| - Weddings                   | - Global Leadership Summit          |
| - Young Adult events         | - Business and workplace events     |
| - Discipleship courses       | - Griefshare Courses                |

Whilst many of the above activities had to move to online platforms, wherever feasible the initiatives were continued given the significant benefit to the wider community and church members alike. In particular the activities of C3 Impact through community hubs were significantly enhanced as a response to the needs arising from the covid pandemic and C3 were able to offer much needed support to vulnerable local people and act as a signpost to other support services.

The above activities and initiatives would not be able to take place without the generous giving through tithes, offerings and other donations of the C3 congregation and community. We are also grateful to have received significant grant funding during 2020 primarily to support the work of C3 Impact during the pandemic from the following: Stewardship Services Rapid Relief Fund; DEFRA; DCMS via Church Restoration Trust; Cambridge Community Foundation; Cambridge City Council; Cambridge City Foodbank; Cole Charitable Trust; The Co-op Local Community Fund; Acts 435; Kingsgate Community Church; Samaritans Purse and Transforming Lives for Good. Through this support over 133,000 meals were provided to individuals and families in need.

Sunday services moved to online platforms during lockdown and whilst in person meeting were re-introduced when permitted subject to the necessary restrictions and social distancing, all services have continued to be streamed online. The priority has been on ensuring that engagement with worship, prayer and teaching has been fully accessible to all members and for many the move to online has increased the accessibility to church.

### UK Charities and Connections

As with last year we have continued to develop and strengthen very positive relationships with a number of national charities and groups that are making significant impact on various sectors of society. Whilst many in person courses had to be suspended, other online support provisions were introduced. These include:

- Christians Against Poverty (CAP) - We continued with the Job Club, Release and Money courses.
- Trussell Trust - An umbrella organisation for the many Foodbanks in the UK. As one of the founding organisations of the Cambridge City Foodbank we continue to be involved in particular acting as a distribution centre.
- Hope for Justice - Our Abolition group have carried out awareness and fundraising activities to support this national charity that works to eradicate modern day slavery.
- Hope into Action - We continued to work with Hope into Action having partnered with them on two houses in the city.
- Transforming Lives for Good - We established a partnership with Transforming Lives for Good working into local schools to bring hope and a future to struggling children.
- Acts 435 - We have been able to secure a number of donations to help those with specific needs who did not have the resources themselves.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

---

- Stewardship Services - Stewardship continue to provide us with a mortgage for our building of the C3 Centre in Cambridge and we continue to have a very positive relationship with them. The C3 Centre has been instrumental in assisting us to expand our activities and community outreach.
- Cinnamon Network - Enabling people and resources to transform their communities and help those in social need. We have consulted with them for advice and partnership.
- Church Networks - We continue to work with a number of networks including Ground Level, Hillsong and Eurolead.

Additionally, we have sought to keep a global perspective in working with individuals, groups and churches across the world. This has included:

- Support of Joel and Claire Harri in their mission endeavors supporting church planting situation across the globe.
- Support for Generation to Generation (G2G).
- Watoto although the annual visit of the choir was unable to be hosted.
- Samaritans Purse. Primarily through the Shoe Box appeal which runs each Christmas time.
- Donations to various global aid and relief charities including World Vision and Tearfund.

### **Volunteer team**

To continue our activities, we are dependent on volunteers who freely give of their time and skills to ensure the efficient and smooth operation of all that we engage in. The effectiveness of C3 Impact was significantly enhanced by many individuals who were able to volunteer whilst on furlough from their employment. We are very grateful to all those who were able to volunteer to enable those who were shielding and most vulnerable to be supported.

One trustee is remunerated as senior pastor. All other trustees are volunteers who give considerable input and expertise to enable C3 to carry out its duties to what we consider to be a very high standard.

We are also extremely grateful for the wisdom and input from our International Advisory Board (IAB) of Kate Coleman, Paul Reid and Jeff Lucas. The in-person meeting scheduled in 2020 unfortunately had to be postponed due to the covid pandemic but was held in early 2021.

### **Future Developments 2021**

- Having secured a favourable agreement with Colchester Borough Council to lease the Abbeyfields Community Centre, we will start another multisite expression of C3 in Colchester in addition to Bury St Edmunds, Cambridge and Online.
- Further support and enhance the work of C3 Impact with an upgrade to the kitchen facilities at the C3 Centre, Cambridge.
- Continue to deliver relevant content for the congregation and wider community through a range of digital platforms.

### **Financial review**

The statement of financial activities is set out on page 10 of these financial statements. A summary of the financial results is set out below:

### **Income generation**

The principal source of income comprises tithes and offerings from members. Unrestricted donations and legacies received in the year totalled £1,616,187 (2019 - £1,663,843). Including this, total unrestricted income for the year was £1,688,322 (2019 - £1,883,149) and total restricted income was £117,217 (2019 - £55,066).

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

---

### Investment policy

The charity has adopted a policy of investing in low risk investment accounts with CAF Bank, Triodos Bank and Stewardship Services.

### Fund raising

The charity relies on voluntary donations from its members for its income. The charity does not employ professional fund raising bodies.

### Changes in fixed assets

Details of fixed asset movements are set out in note 12.

### Restricted funds

Details of the restricted funds held in the year are set out in note 19.

### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately two months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds were maintained above this level throughout the period. The charity held free reserves of £452,674 (2019: £357,732) at the year-end which equates to close to four months unrestricted expenditure. The improvement in 2020 resulted from a six-month capital repayment holiday on the mortgage and income received from the government furlough scheme. With the planned expenditure on the C3 Centre kitchen and support of the Colchester multisite it is anticipated these levels will drop back to nearer two months' unrestricted expenditure during 2021. The trustees will keep the level of reserves required under regular review.

### Structure, governance and management

The trustees have considered the key operational, financial, and strategic risks that have a bearing on the charity. Suitable management information is available to the trustees on a regular basis to monitor these risks, and allow any mitigating action to be taken to address them.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

|                    |                               |
|--------------------|-------------------------------|
| Steve Campbell     |                               |
| Howard Kettel      | (Resigned 25 November 2020)   |
| Kevin McIntyre     | (Resigned 22 July 2021)       |
| Alison Seekings    |                               |
| Peter Goodliffe    |                               |
| Anna Harvey        |                               |
| Stephen Ansa-Addo  | (Appointed 24 September 2020) |
| Elsbeth Darley     | (Appointed 28 January 2021)   |
| Timothy Pilkington | (Appointed 22 July 2021)      |

The church activities are led by the leadership team. Trustees are selected by the other members of the trustee board. New trustees are approached from amongst the church membership. They are provided with an induction to explain the operations of the charity and their associated responsibility as trustees. Copies of the Charity Commission guidance are provided. The trustees meet approximately four times a year to review strategy, performance, operating plans, budgets and building matters. Operational decisions are delegated to the leadership team.

# THE C3 CHURCH

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2020*

---

### **Auditor**

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

### **Alison Seekings**

Dated: 29 September 2021

# THE C3 CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

---

The trustees, who are also the directors of The C3 Church for the purpose of company law, are responsible for preparing the Trustees' 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 affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE C3 CHURCH

---

### Opinion

We have audited the financial statements of The C3 Church (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# THE C3 CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE C3 CHURCH

---

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Mr Mark Jackson FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

29 September 2021

**Chartered Accountants**  
**Statutory Auditor**

Ruthlyn House  
90 Lincoln Road  
Peterborough  
United Kingdom  
PE1 2SP

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

### Current financial year

|                                                           |       | Unrestricted funds<br>general<br>2020<br>£ | Unrestricted funds<br>designated<br>2020<br>£ | Restricted funds<br>2020<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|-----------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|--------------------|
|                                                           | Notes |                                            |                                               |                               |                    |                    |
| <b><u>Income and endowments from:</u></b>                 |       |                                            |                                               |                               |                    |                    |
| Donations and legacies                                    | 3     | 1,211,810                                  | 404,377                                       | 98,929                        | 1,715,116          | 1,694,847          |
| Charitable activities                                     | 4     | 61,319                                     | -                                             | 18,288                        | 79,607             | 164,615            |
| Investments                                               | 5     | 1,894                                      | -                                             | -                             | 1,894              | 1,868              |
| Other income                                              | 6     | 8,922                                      | -                                             | -                             | 8,922              | 26,885             |
| <b>Total income</b>                                       |       | <b>1,283,945</b>                           | <b>404,377</b>                                | <b>117,217</b>                | <b>1,805,539</b>   | <b>1,888,215</b>   |
| <b><u>Expenditure on:</u></b>                             |       |                                            |                                               |                               |                    |                    |
| Charitable activities                                     | 7     | 1,189,103                                  | 520,059                                       | 42,418                        | 1,751,580          | 1,754,611          |
| <b>Net income for the year/<br/>Net movement in funds</b> |       | <b>94,842</b>                              | <b>(115,682)</b>                              | <b>74,799</b>                 | <b>53,959</b>      | <b>133,604</b>     |
| Fund balances at 1 January 2020                           |       | 357,832                                    | 4,086,663                                     | 30,554                        | 4,475,049          | 4,341,445          |
| <b>Fund balances at 31 December<br/>2020</b>              |       | <b>452,674</b>                             | <b>3,970,981</b>                              | <b>105,353</b>                | <b>4,529,008</b>   | <b>4,475,049</b>   |

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

All income and expenditure derive from continuing activities.

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

# THE C3 CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2020**

Prior financial year

|                                                           |       | Unrestricted funds<br>general<br>2019<br>£ | Unrestricted funds<br>designated<br>2019<br>£ | Restricted funds<br>2019<br>£ | Total<br>2019<br>£ |
|-----------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|
|                                                           | Notes |                                            |                                               |                               |                    |
| <b><u>Income and endowments from:</u></b>                 |       |                                            |                                               |                               |                    |
| Donations and legacies                                    | 3     | 1,080,970                                  | 582,873                                       | 31,004                        | 1,694,847          |
| Charitable activities                                     | 4     | 140,553                                    | -                                             | 24,062                        | 164,615            |
| Investments                                               | 5     | 1,868                                      | -                                             | -                             | 1,868              |
| Other income                                              | 6     | 26,885                                     | -                                             | -                             | 26,885             |
| <b>Total income</b>                                       |       | <b>1,250,276</b>                           | <b>582,873</b>                                | <b>55,066</b>                 | <b>1,888,215</b>   |
| <b><u>Expenditure on:</u></b>                             |       |                                            |                                               |                               |                    |
| Charitable activities                                     | 7     | 1,181,412                                  | 484,367                                       | 88,832                        | 1,754,611          |
| Gross transfers between funds                             |       | -                                          | (5,217)                                       | 5,217                         | -                  |
| <b>Net income for the year/<br/>Net movement in funds</b> |       | <b>68,864</b>                              | <b>93,289</b>                                 | <b>(28,549)</b>               | <b>133,604</b>     |
| Fund balances at 1 January 2019                           |       | 288,968                                    | 3,993,374                                     | 59,103                        | 4,341,445          |
| <b>Fund balances at 31 December 2019</b>                  |       | <b>357,832</b>                             | <b>4,086,663</b>                              | <b>30,554</b>                 | <b>4,475,049</b>   |

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

All income and expenditure derive from continuing activities.

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

# THE C3 CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2020

|                                                                | Notes | 2020<br>£               | £ | 2019<br>£               | £ |
|----------------------------------------------------------------|-------|-------------------------|---|-------------------------|---|
| <b>Fixed assets</b>                                            |       |                         |   |                         |   |
| Tangible assets                                                | 12    | 5,844,178               |   | 6,030,197               |   |
| Investments                                                    | 13    | 100                     |   | 100                     |   |
|                                                                |       | <u>5,844,278</u>        |   | <u>6,030,297</u>        |   |
| <b>Current assets</b>                                          |       |                         |   |                         |   |
| Debtors                                                        | 15    | 67,109                  |   | 65,686                  |   |
| Cash at bank and in hand                                       |       | 619,680                 |   | 495,702                 |   |
|                                                                |       | <u>686,789</u>          |   | <u>561,388</u>          |   |
| <b>Creditors: amounts falling due within one year</b>          | 17    | <u>(227,364)</u>        |   | <u>(224,369)</u>        |   |
| Net current assets                                             |       | 459,425                 |   | 337,019                 |   |
| <b>Total assets less current liabilities</b>                   |       | <u>6,303,703</u>        |   | <u>6,367,316</u>        |   |
| <b>Creditors: amounts falling due after more than one year</b> | 18    | (1,774,695)             |   | (1,892,267)             |   |
| <b>Net assets</b>                                              |       | <u><u>4,529,008</u></u> |   | <u><u>4,475,049</u></u> |   |

# THE C3 CHURCH

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

---

|                                 | Notes | 2020<br>£        | £ | 2019<br>£        | £ |
|---------------------------------|-------|------------------|---|------------------|---|
| <b>Income funds</b>             |       |                  |   |                  |   |
| Restricted funds                | 19    | 105,353          |   | 30,554           |   |
| Unrestricted funds - designated |       | 3,970,981        |   | 4,086,663        |   |
| Unrestricted funds - general    |       | 452,674          |   | 357,832          |   |
|                                 |       | <u>4,529,008</u> |   | <u>4,475,049</u> |   |

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 29 September 2021

Alison Seekings  
**Trustee**

**Company Registration No. 06940221**

# THE C3 CHURCH

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2020**

|                                                  | Notes | 2020<br>£ | £         | 2019<br>£ | £         |
|--------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>      |       |           |           |           |           |
| Cash generated from operations                   | 24    |           | 433,397   |           | 514,008   |
| <b>Investing activities</b>                      |       |           |           |           |           |
| Proceeds on disposal of intangibles              |       | -         |           | 850       |           |
| Purchase of tangible fixed assets                |       | (194,031) |           | (243,887) |           |
| Proceeds on disposal of tangible fixed assets    |       | 317       |           | -         |           |
| Investment income received                       |       | 1,894     |           | 1,868     |           |
| <b>Net cash used in investing activities</b>     |       |           | (191,820) |           | (241,169) |
| <b>Financing activities</b>                      |       |           |           |           |           |
| Repayment of borrowings                          |       | -         |           | (10,000)  |           |
| Repayment of bank loans                          |       | (117,599) |           | (179,633) |           |
| <b>Net cash used in financing activities</b>     |       |           | (117,599) |           | (189,633) |
| <b>Net increase in cash and cash equivalents</b> |       |           | 123,978   |           | 83,206    |
| Cash and cash equivalents at beginning of year   |       |           | 495,702   |           | 412,496   |
| <b>Cash and cash equivalents at end of year</b>  |       |           | 619,680   |           | 495,702   |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

#### Charity information

The C3 Church is a private company limited by guarantee incorporated in England and Wales. The registered office is C3 Centre, 2 Brooks Road, Cambridge, Cambridgeshire, CB1 3HR, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. In arriving at this conclusion the trustees have considered the uncertainty regarding the ongoing impact of COVID and whilst the full impact is as yet unknown, they believe that appropriate steps have been taken to mitigate the impact and that they do have sufficient reserves to enable the charity to operate through this period.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                                                         |
|-----------------------------|---------------------------------------------------------|
| Freehold land and buildings | 4% straight line on buildings. No depreciation on land. |
| Plant and equipment         | 25% straight line                                       |
| Motor vehicles              | 10% or 20% straight line                                |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Donations and legacies

|                                            | Unrestricted funds<br>general | Unrestricted funds<br>designated | Restricted funds | Total<br>2020    | Total<br>2019    |
|--------------------------------------------|-------------------------------|----------------------------------|------------------|------------------|------------------|
|                                            | £                             | £                                | £                | £                | £                |
| Donations and gifts                        | 1,171,693                     | 404,377                          | 98,929           | 1,674,999        | 1,694,847        |
| Grant income                               | 40,117                        | -                                | -                | 40,117           | -                |
|                                            | <u>1,211,810</u>              | <u>404,377</u>                   | <u>98,929</u>    | <u>1,715,116</u> | <u>1,694,847</u> |
| <b>For the year ended 31 December 2019</b> | <u>1,080,970</u>              | <u>582,873</u>                   | <u>31,004</u>    |                  | <u>1,694,847</u> |

### 4 Charitable activities

|                              | 2020<br>£     | 2019<br>£      |
|------------------------------|---------------|----------------|
| Courses and equipping events | 59,346        | 111,552        |
| Resource sales               | 20,261        | 53,063         |
|                              | <u>79,607</u> | <u>164,615</u> |
| Analysis by fund             |               |                |
| Unrestricted funds - general | 61,319        | 140,553        |
| Restricted funds             | 18,288        | 24,062         |
|                              | <u>79,607</u> | <u>164,615</u> |

### 5 Investments

|                     | 2020<br>£    | 2019<br>£    |
|---------------------|--------------|--------------|
| Interest receivable | <u>1,894</u> | <u>1,868</u> |

### 6 Other income

|              | 2020<br>£    | 2019<br>£     |
|--------------|--------------|---------------|
| Other income | <u>8,922</u> | <u>26,885</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Charitable activities

|                                            | 2020<br>£        | 2019<br>£        |
|--------------------------------------------|------------------|------------------|
| Staff costs                                | 491,060          | 410,867          |
| Audio and visual                           | 48,903           | 34,690           |
| Conferences, training and resources        | 59,485           | 104,600          |
| Cost of goods sold                         | 850              | 5,616            |
| Ministry expenses - telephone              | 1,433            | 1,495            |
| Ministry expenses - travel                 | 958              | 3,998            |
| Ministry expenses - other                  | 3,193            | 4,056            |
| Mission and evangelism                     | 122,625          | 139,030          |
| Projects expenditure - vision expenses     | 8,334            | 56,538           |
| Families, children and youth work expenses | 16,397           | 19,221           |
|                                            | <u>753,238</u>   | <u>780,111</u>   |
| Grant funding of activities (see note 8)   | 54,131           | 58,132           |
| Share of support costs (see note 9)        | 932,557          | 887,591          |
| Share of governance costs (see note 9)     | 11,654           | 28,777           |
|                                            | <u>1,751,580</u> | <u>1,754,611</u> |
| <b>Analysis by fund</b>                    |                  |                  |
| Unrestricted funds - general               | 1,189,103        | 1,181,412        |
| Unrestricted funds - designated            | 520,059          | 484,367          |
| Restricted funds                           | 42,418           | 88,832           |
|                                            | <u>1,751,580</u> | <u>1,754,611</u> |

### 8 Grants payable

|                                                        | 2020<br>£     | 2019<br>£     |
|--------------------------------------------------------|---------------|---------------|
| Grants to institutions:                                |               |               |
| Grants payable in furtherance of the charity's objects | <u>54,131</u> | <u>58,132</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Support costs

|                                   | Support costs<br>£ | Governance costs<br>£ | 2020<br>£      | 2019<br>£      |
|-----------------------------------|--------------------|-----------------------|----------------|----------------|
| Staff costs                       | 307,032            | -                     | 307,032        | 280,364        |
| Depreciation                      | 379,733            | -                     | 379,733        | 354,491        |
| Interest payable and bank charges | 84,814             | -                     | 84,814         | 84,076         |
| Office expenses                   | 33,303             | -                     | 33,303         | 25,839         |
| Sundry expenses                   | 2,036              | -                     | 2,036          | 1,853          |
| Insurance                         | 17,409             | -                     | 17,409         | 18,133         |
| Light and heat                    | 27,228             | -                     | 27,228         | 30,454         |
| Maintenance                       | 60,312             | -                     | 60,312         | 70,916         |
| Marketing                         | 13,122             | -                     | 13,122         | 18,645         |
| Minibus expenses                  | 7,568              | -                     | 7,568          | 2,820          |
| Audit fees                        | -                  | 5,492                 | 5,492          | 5,323          |
| Accountancy                       | -                  | 2,844                 | 2,844          | 18,548         |
| Legal and professional            | -                  | 3,318                 | 3,318          | 4,906          |
|                                   | <u>932,557</u>     | <u>11,654</u>         | <u>944,211</u> | <u>916,368</u> |
| Analysed between                  |                    |                       |                |                |
| Charitable activities             | <u>932,557</u>     | <u>11,654</u>         | <u>944,211</u> | <u>916,368</u> |

Governance costs includes payments to the auditors of £5,492 (2019- £5,323) for audit fees.

### 10 Trustees and key management personnel remuneration and expenses

Mr S Campbell, a trustee, received £53,500 (2019 - £60,500) in respect of ministry salary during the period and was reimbursed expenses of £1,851 (2019 - £3,685). The reduction in salary follows a review of senior pastors' salaries which are now split equally between Mr S and Mrs A Campbell.

Four members of the family of one trustee, Mr S Campbell, were also employed by the charity. Their total remuneration was £139,960 (2019: six members of two families - £134,711)

The charity considers its key management personnel to be the eight (2019 - three) members of the leadership team. The total amount of remuneration received by key management personnel (excluding pension) was £285,110 (2019 - £143,194).

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 11 Employees

The average monthly number of employees during the year was:

|                    | 2020<br>Number | 2019<br>Number |
|--------------------|----------------|----------------|
| Leadership team    | 8              | 3              |
| Ministry           | 2              | 6              |
| Administration     | 16             | 15             |
| Children and youth | 4              | 4              |
| Other              | 1              | 2              |
| Total              | 31             | 30             |

The full time equivalent number of employees during the year was:

|                    | 2020<br>Number | 2019<br>Number |
|--------------------|----------------|----------------|
| Leadership team    | 7              | 2              |
| Ministry           | 1              | 5              |
| Administration     | 11             | 10             |
| Children and youth | 3              | 3              |
| Other              | 1              | 1              |
| Total              | 23             | 21             |

### Employment costs

|                       | 2020<br>£ | 2019<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 704,418   | 600,084   |
| Social security costs | 57,081    | 48,160    |
| Other pension costs   | 36,593    | 42,987    |
|                       | 798,092   | 691,231   |

The number of employees whose annual remuneration was £60,000 or more were:

|                   | 2020<br>Number | 2019<br>Number |
|-------------------|----------------|----------------|
| £60,000 - £70,000 | -              | 1              |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 12 Tangible fixed assets

|                                    | Freehold<br>land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|------------------------------------|----------------------------------------|-----------------------------|------------------------|------------|
| <b>Cost</b>                        |                                        |                             |                        |            |
| At 1 January 2020                  | 6,805,263                              | 875,015                     | 38,637                 | 7,718,915  |
| Additions                          | -                                      | 168,891                     | 25,140                 | 194,031    |
| Disposals                          | (7,428)                                | (145,253)                   | -                      | (152,681)  |
| At 31 December 2020                | 6,797,835                              | 898,653                     | 63,777                 | 7,760,265  |
| <b>Depreciation and impairment</b> |                                        |                             |                        |            |
| At 1 January 2020                  | 1,177,739                              | 490,026                     | 20,953                 | 1,688,718  |
| Depreciation charged in the year   | 213,311                                | 158,627                     | 7,795                  | 379,733    |
| Eliminated in respect of disposals | (7,428)                                | (144,936)                   | -                      | (152,364)  |
| At 31 December 2020                | 1,383,622                              | 503,717                     | 28,748                 | 1,916,087  |
| <b>Carrying amount</b>             |                                        |                             |                        |            |
| At 31 December 2020                | 5,414,213                              | 394,936                     | 35,029                 | 5,844,178  |
| At 31 December 2019                | 5,627,524                              | 384,989                     | 17,684                 | 6,030,197  |

### 13 Fixed asset investments

|                                      | Unlisted<br>investments<br>£ |
|--------------------------------------|------------------------------|
| <b>Cost or valuation</b>             |                              |
| At 1 January 2020 & 31 December 2020 | 100                          |
| <b>Carrying amount</b>               |                              |
| At 31 December 2020                  | 100                          |
| At 31 December 2019                  | 100                          |

## THE C3 CHURCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2020***

|           |                                                     |             |             |
|-----------|-----------------------------------------------------|-------------|-------------|
| <b>14</b> | <b>Financial instruments</b>                        | <b>2020</b> | <b>2019</b> |
|           |                                                     | <b>£</b>    | <b>£</b>    |
|           | <b>Carrying amount of financial assets</b>          |             |             |
|           | Debt instruments measured at amortised cost         | 38,274      | 32,476      |
|           | Equity instruments measured at cost less impairment | 100         | 100         |
|           |                                                     | <u></u>     | <u></u>     |
|           | <b>Carrying amount of financial liabilities</b>     |             |             |
|           | Measured at amortised cost                          | 1,984,765   | 2,104,817   |
|           |                                                     | <u></u>     | <u></u>     |
| <b>15</b> | <b>Debtors</b>                                      | <b>2020</b> | <b>2019</b> |
|           |                                                     | <b>£</b>    | <b>£</b>    |
|           | <b>Amounts falling due within one year:</b>         |             |             |
|           | Trade debtors                                       | 13,135      | 5,005       |
|           | Other debtors                                       | 25,139      | 27,471      |
|           | Prepayments and accrued income                      | 28,835      | 33,210      |
|           |                                                     | <u></u>     | <u></u>     |
|           |                                                     | 67,109      | 65,686      |
|           |                                                     | <u></u>     | <u></u>     |
| <b>16</b> | <b>Loans and overdrafts</b>                         | <b>2020</b> | <b>2019</b> |
|           |                                                     | <b>£</b>    | <b>£</b>    |
|           | Bank loans                                          | 1,910,313   | 2,027,912   |
|           |                                                     | <u></u>     | <u></u>     |
|           | Payable within one year                             | 135,618     | 135,645     |
|           | Payable after one year                              | 1,774,695   | 1,892,267   |
|           |                                                     | <u></u>     | <u></u>     |

The long-term loans are secured by fixed charges over the assets of the charity. One trustee and some other members of the church had provided certain personal guarantees to the lender but these were released during the year.

| 17 Creditors: amounts falling due within one year |       |                |                |
|---------------------------------------------------|-------|----------------|----------------|
|                                                   | Notes | 2020<br>£      | 2019<br>£      |
| Bank loans                                        | 16    | 135,618        | 135,645        |
| Other taxation and social security                |       | 17,294         | 11,819         |
| Trade creditors                                   |       | 37,818         | 55,630         |
| Other creditors                                   |       | 150            | -              |
| Accruals and deferred income                      |       | 36,484         | 21,275         |
|                                                   |       | <u>227,364</u> | <u>224,369</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 18 Creditors: amounts falling due after more than one year

|            | Notes | 2020<br>£        | 2019<br>£        |
|------------|-------|------------------|------------------|
| Bank loans | 16    | 1,774,695        | 1,892,267        |
|            |       | <u>1,774,695</u> | <u>1,892,267</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                              | Movement in funds            |                       |                       |              | Movement in funds            |                       |                       |                                   |
|------------------------------|------------------------------|-----------------------|-----------------------|--------------|------------------------------|-----------------------|-----------------------|-----------------------------------|
|                              | Balance at<br>1 January 2019 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>1 January 2020 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 December<br>2020 |
|                              | £                            | £                     | £                     | £            | £                            | £                     | £                     | £                                 |
| Look Cambridge asset fund    | 1,354                        | -                     | (346)                 | -            | 1,008                        | -                     | (346)                 | 662                               |
| Look Cambridge fund          | 32,645                       | 9,572                 | (32,215)              | -            | 10,002                       | -                     | (6,838)               | 3,164                             |
| Amey Community fund grant    | 5,403                        | -                     | (3,857)               | -            | 1,546                        | -                     | (75)                  | 1,471                             |
| Cambridge City Council grant | 18,923                       | -                     | (7,996)               | -            | 10,927                       | -                     | (527)                 | 10,400                            |
| Mission gifts                | 778                          | 45,494                | (44,418)              | 5,217        | 7,071                        | 16,934                | (21,555)              | 2,450                             |
| Love Your Neighbour          | -                            | -                     | -                     | -            | -                            | 95,537                | (13,077)              | 82,460                            |
| WBCHub                       | -                            | -                     | -                     | -            | -                            | 4,746                 | -                     | 4,746                             |
|                              | <u>59,103</u>                | <u>55,066</u>         | <u>(88,832)</u>       | <u>5,217</u> | <u>30,554</u>                | <u>117,217</u>        | <u>(42,418)</u>       | <u>105,353</u>                    |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

### **19 Restricted funds**

**(Continued)**

The Look Cambridge fund represents monies to support community and social action projects.

The Amey Community and Cambridge City Council grants have been expended on community facilities at the C3 centre, but remain restricted due to an ongoing requirement to use the facilities for community purposes for a period of 5 and 11 years respectively.

The special offerings fund represents offerings taken for a specific purpose or charity. The transfer relates to funds spent on fixed assets, and have been transferred to designated funds.

The mission gifts fund represents donations received for specific missionary beneficiaries overseas.

The Love Your Neighbour fund represents a grant received from Church Revitalisation Trust to respond to the needs of the most vulnerable and marginalised people affected by the COVID-19 crisis.

The WBCHub fund represents donations pledged specifically to the operation of our community hub based in Waterbeach, Cambridge in partnership with St John's the Evangelist Church.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                                 | Movement in funds            |                       |                       |                | Movement in funds            |                       |                       |           |                                   |
|---------------------------------|------------------------------|-----------------------|-----------------------|----------------|------------------------------|-----------------------|-----------------------|-----------|-----------------------------------|
|                                 | Balance at<br>1 January 2019 | Incoming<br>resources | Resources<br>expended | Transfers      | Balance at<br>1 January 2020 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>31 December<br>2020 |
|                                 | £                            | £                     | £                     | £              | £                            | £                     | £                     | £         | £                                 |
| Vision fund                     | 35,391                       | 582,873               | (101,096)             | (456,338)      | 60,830                       | 404,377               | (115,523)             | (327,519) | 22,165                            |
| Barnabas fund                   | 51,870                       | -                     | (50,812)              | 35,970         | 37,028                       | -                     | (48,275)              | 38,731    | 27,484                            |
| Fixed assets: special offerings | 2,409                        | -                     | (2,398)               | -              | 11                           | -                     | (11)                  | -         | -                                 |
| Fixed assets: property fund     | 3,647,922                    | -                     | (219,725)             | 171,415        | 3,599,612                    | -                     | (219,725)             | 112,142   | 3,492,029                         |
| Fixed assets: other assets      | 255,782                      | -                     | (110,336)             | 243,736        | 389,182                      | -                     | (136,525)             | 176,646   | 429,303                           |
|                                 | <u>3,993,374</u>             | <u>582,873</u>        | <u>(484,367)</u>      | <u>(5,217)</u> | <u>4,086,663</u>             | <u>404,377</u>        | <u>(520,059)</u>      | <u>-</u>  | <u>3,970,981</u>                  |

The Barnabas designated fund represents funds transferred from the vision fund to provide encouragement and hope to causes at the discretion of the charity's leadership team.

The fixed asset funds represent assets funded from special offerings, the net book value of the property and those other assets not funded from restricted income, less the associated borrowings.

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 21 Analysis of net assets between funds

|                                                       | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£       |
|-------------------------------------------------------|----------------------------|--------------------------|--------------------------|------------------|
| Fund balances at 31 December 2020 are represented by: |                            |                          |                          |                  |
| Tangible assets                                       | -                          | 5,831,645                | 12,533                   | 5,844,178        |
| Investments                                           | 100                        | -                        | -                        | 100              |
| Current assets/(liabilities)                          | 452,574                    | (85,969)                 | 92,820                   | 459,425          |
| Long term liabilities                                 | -                          | (1,774,695)              | -                        | (1,774,695)      |
|                                                       | <u>452,674</u>             | <u>3,970,981</u>         | <u>105,353</u>           | <u>4,529,008</u> |

### 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2020<br>£    | 2019<br>£    |
|----------------------------|--------------|--------------|
| Within one year            | 1,645        | 1,645        |
| Between two and five years | 411          | 2,056        |
|                            | <u>2,056</u> | <u>3,701</u> |

### 23 Related party transactions

Other than those transactions disclosed in note 10 of these financial statements, there were no disclosable related party transactions during the year (2019- none).

### 24 Cash generated from operations

|                                                                   | 2020<br>£      | 2019<br>£      |
|-------------------------------------------------------------------|----------------|----------------|
| Surplus for the year                                              | 53,959         | 133,604        |
| Adjustments for:                                                  |                |                |
| Investment income recognised in statement of financial activities | (1,894)        | (1,868)        |
| Gain on disposal of intangible assets                             | -              | (850)          |
| Depreciation and impairment of tangible fixed assets              | 379,733        | 355,341        |
| Movements in working capital:                                     |                |                |
| (Increase)/decrease in debtors                                    | (1,423)        | 2,925          |
| Increase in creditors                                             | 3,022          | 24,856         |
| <b>Cash generated from operations</b>                             | <u>433,397</u> | <u>514,008</u> |

# THE C3 CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 25 Analysis of changes in net (debt)/funds

|                                            | At 1 January<br>2020<br>£ | Cash flows<br>£ | At 31 December<br>2020<br>£ |
|--------------------------------------------|---------------------------|-----------------|-----------------------------|
| Cash at bank and in hand                   | 495,702                   | 123,978         | 619,680                     |
| Loans falling due within one year          | (135,645)                 | 27              | (135,618)                   |
| Loans falling due after more than one year | (1,892,267)               | 117,572         | (1,774,695)                 |
|                                            | <u>(1,532,210)</u>        | <u>241,577</u>  | <u>(1,290,633)</u>          |