

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

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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 general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<u>Income and endowments from:</u>						
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
Total income		2,335,127	-	83,025	2,418,152	2,175,793
<u>Expenditure on:</u>						
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
Total expenditure		2,356,885	162,318	50,797	2,570,000	2,450,631
Net (outgoing)/incoming resources before transfers		(21,758)	(162,318)	32,228	(151,848)	(274,838)
Gross transfers between funds		(102,839)	102,839	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(124,597)	(59,479)	32,228	(151,848)	(274,838)
Fund balances at 1 January 2024		171,987	3,785,335	46,557	4,003,879	4,278,717
Fund balances at 31 December 2024		47,390	3,725,856	78,785	3,852,031	4,003,879

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

THE C3 CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14	5,013,816		5,216,267	
Investments	15		100		100
			<u>5,013,916</u>		<u>5,216,367</u>
Current assets					
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>	
Creditors: amounts falling due within one year	20	<u>(343,419)</u>		<u>(299,869)</u>	
Net current (liabilities)/assets			<u>(45,697)</u>		<u>59,410</u>
Total assets less current liabilities			4,968,219		5,275,777
Creditors: amounts falling due after more than one year	21		(1,116,188)		(1,271,898)
Net assets			<u>3,852,031</u>		<u>4,003,879</u>
Income funds					
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 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	29		320,635		193,863
Investing activities					
Purchase of tangible fixed assets		(199,263)		(68,672)	
Investment income received		8,939		2,145	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(190,324)		(66,527)
Financing activities					
Repayment of bank loans		(146,664)		(140,738)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(146,664)		(140,738)
Net decrease in cash and cash equivalents			(16,353)		(13,402)
Cash and cash equivalents at beginning of year			254,171		267,573
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			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 funds general £	Unrestricted funds designated £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	2,039,705	-	16,457	2,056,162	1,899,545
For the year ended 31 December 2023	1,357,305	413,854	128,386		1,899,545

THE C3 CHURCH

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

4 Charitable activities

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

6 Other income

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

7 Raising funds

	2024 £	2023 £
<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 £	2023 £
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>
Analysis by fund		
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 £	2023 £
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 Number	2023 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 Number	2023 Number
Ministry	18	18
Operations	8	8
Other	2	1
	<hr/>	<hr/>
Total	28	27
	<hr/>	<hr/>

Employment costs	2024 £	2023 £
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 land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
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
Depreciation and impairment				
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
Carrying amount				
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 investments
Cost or valuation		
At 1 January 2024 & 31 December 2024		100
Carrying amount		
At 31 December 2024		100
At 31 December 2023		100
Other investments comprise:	Notes	2024 £
Investments in subsidiaries	17	100

THE C3 CHURCH

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

16 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	40,405	80,230
Carrying amount of financial liabilities		
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

	2024	2023
	£	£
Finished goods and goods for resale	4,756	7,130

19 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
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

		2024	2023
		£	£
	Notes		
Bank loans	22	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 £	2023 £
Bank loans	22	1,116,188	1,271,898

22 Loans and overdrafts

	2024 £	2023 £
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 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 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 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Resources expended	Balance at 31 December 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 funds £	Designated funds £	Restricted funds £	Total £
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 £	2023 £
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 £	2023 £
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
Cash generated from operations	<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 2024 £	Cash flows £	At 31 December 2024 £
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>