

Registered Charity no. 1133178
Registered Company no. 06972512

City Church Newcastle

Trustees Annual Report and Accounts

Year Ended 31 August 2024



WYATT & CO

Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

City Church Newcastle

Year Ended 31 August 2024

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City Church Newcastle

Year Ended 31 August 2024

Legal and Administrative Information

Reference

The Charity is called 'City Church Newcastle' also known as City Church.

Registered Charity Number 1133178

Registered Company Number 06972512

Registered Office The CastleGate
Melbourne Street
Newcastle upon Tyne
NE1 2JQ

Website www.city-church.co.uk

Trustees and Directors	James Keith Senior	<i>Chair</i>
	Bethan Elliot	
	Michelle Reed	
	Rebecca Mason	
	James Shepherd	
	Joseph Williams	<i>Appointed 15 November 2023</i>
	Andrew Bramhall	<i>Appointed 15 November 2023</i>
	Philip Fothergill	<i>Resigned 14 January 2024</i>
Janet Mary Smith	<i>Resigned 14 July 2024</i>	

Key Management Personnel The Board of Trustees and Eldership Team

Senior Leadership Team/ Pastors James Shepherd
Sarah Shepherd
Andrew Bramhall
Kate Howorth
David Lyall
Ros Bramhall

Primary Bankers Barclays Bank PLC
49-51 Northumberland Street
Newcastle upon Tyne
NE1 7AF

Solicitors Hay & Kilner
Merchant House, 30 Cloth Market
Newcastle upon Tyne
NE1 1EE

City Church Newcastle

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Legal and Administrative Information

Independent Examiner

Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street, Garforth
Leeds, LS25 1AF

City Church Newcastle

Year Ended 31 August 2024

Trustees Annual Report

Structure, Governance and Management

Governing Document

City Church Newcastle is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 25 July 2009.

The charitable company was incorporated on 25 July 2009 (registration number 06972512) in order to provide a distinct legal entity to carry out the activities of City Church Newcastle which since 1989 had been undertaken through a charitable trust. The company was registered with the Charity Commission on 8 December 2009.

On 1 January 2010, the entire assets, liabilities and undertakings of City Church Newcastle charitable trust (charity number 702322) were transferred to the charitable company.

There are currently three subscribers, each of whom agree to contribute £1 in the event of the charitable company winding up.

Appointment and Retirement of Directors

The leadership team are authorised to appoint new directors to fill vacancies arising through resignation or death of an existing director.

Directors' Induction and Training

The Charity Commission website is used to keep directors up to date with developments in the charitable sector. We also maintain links with Stewardship Services and the Evangelical Alliance who arrange training and circulate advice to directors.

Organisation

The direction of the Church and the priorities of the year are set by the Leadership team of the Church (also known as the Senior Leadership Team). The main instrument that governs expenditure throughout the year is the annual budget, which is drawn up by the finance team (Lead Pastor, Finance Administrator, ExpensePlus) in consultation with those leading areas of ministry in the Church and is aimed at fulfilling the priorities set by the Leadership team.

Staff salaries/remuneration is approved by a Pay Review Board (PRB) which consists of; a non-staff trustee, a non-staff Senior Leadership Team member, and a church member. Remuneration follows a formal salary structure we have developed, wherein people move up a scale depending on their role within the organisation and ongoing performance review. Recommendations are made to the PRB by the Senior Leadership Team. The PRB also consider any "across the board" pay rises due to the rate of inflation and other factors (e.g. we are a Real Living Wage employer).

The budget, including any changes to salaries/remuneration, is then agreed upon by the Leadership team and by the directors. Progress through the year is monitored by the Finance team. The directors meet six times each year. Budgets are monitored, policy is set and new initiatives are agreed upon.

Day-to-day management of the Church finances is delegated to the Finance team. A computerised accounting system is used and bi-monthly reports from this are sent to the directors. A member of staff keeps the books and all associated paperwork; all giving is recorded using the ChurchSuite system. Online payments are under the control of the finance officer.

In setting our objectives and planning our activities, the board of directors have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

City Church Newcastle

Year Ended 31 August 2024

Trustees Annual Report

Risk Management

The directors have identified risks and taken steps to mitigate them:

- Risks to buildings and contents are insured.
- Public liability risks are insured.
- A safeguarding policy is in place including vetting procedures. The Safeguarding co-ordinator has the full backing of the leadership team and directors to implement the policy across all areas of Church life. The Church is a member of thirty-one: eight, formerly known as CCPAS; we are advised by them and run training provided by them.
- The fire safety risk has been assessed. Detection and fire fighting equipment is maintained to current standards. An evacuation policy is in place with designated responsibilities. All those involved were offered training during the year.
- Our financial risk was assessed and our reserves policy was reviewed. In the event of the Church being unable to repay the bank loan, the buildings have more than sufficient equity.

A member of staff is charged with health and safety and risk assessment.

Objectives and Activities

The ***objectives*** of the Church community are:-

- The advancement of the Christian Faith.
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick.
- The provision of instruction in the Christian Faith at any educational establishment.

Purpose

City Church has the following vision and values:

Vision – where are we going?

Gathering Thousands to Jesus

Our Values – what really matters to us?

- Grace: life-changing unconditional love
- Authenticity: discovering the truth of who we are
- Leadership: equipping everyone to flourish and thrive
- Courage: passionate enough to take bold steps

City Church Newcastle

Year Ended 31 August 2024

Trustees Annual Report

Wider Church Network

City Church is part of a wider network of churches called Catalyst which in turn is part of the New Frontiers network. Whilst City Church is an independent charity, being part of Catalyst/New Frontiers provides additional helpful accountability and support.

Achievements

It is impossible to capture the vast array of things which have happened across the life of City Church between September 2023 and August 2024. But it was a year in which we focussed, and saw significant changes, across the following 4 categories:

- Growth
- Depth
- Serving the City and Beyond
- Wise Stewardship

We are profoundly thankful to God for the way he has led us through this season and for the patience, generosity and faith of the City Church family. So much love, kindness, care and understanding has been expressed within the community and also given and received by friends and neighbours across the city and beyond.

Some of our highlights are shown below:

Growth

Our Sunday gatherings continued to grow – both in number and in the diversity of our church family. Across the course of the year, it was our absolute joy to baptise 39 people.

Ministries like City Kids, Youth and Students and City Groups have also continued to grow – creating contexts for people of all ages and stages to build community and grow in faith. Much work has gone into raising up and supporting leaders to serve across all these contexts.

Some particular highlights across these ministries would be:

- Our Easter Kids Holiday Club.
- Taking nearly 50 young people away to Newday in the summer.
- Around 50 students attended our student weekend away.

We also ran two large Alpha Courses – courses designed for people who want to explore the Christian faith. The attendance across both courses was around 150 people.

Depth

We have continued to prioritize prayer – particularly through our morning Zoom prayer and our encounter nights.

We continued our Abide internship programme – which gathered around 20 people who committed to a year of more intentional discipleship and serving the church. This internship programme is designed to work alongside people's regular jobs and lives, although some people choose to commit additional time to serving the church through a gap year model. Some highlights of the year were some of the work in prisons and the mission trip to Albania.

Our sense of connection with our wider Catalyst family of churches has grown through leader's events and through many of our church family attending the Love: Nations conference and Catalyst Festival.

City Church Newcastle

Year Ended 31 August 2024

Trustees Annual Report

Serving the City and Beyond

Our City Refugee Welcome project, serving asylum seekers and refugees in Gateshead and beyond, has gone from strength to strength with regular drop-ins, sports clubs, activities for kids and advocacy work. Similarly, our Food Pantry in Shieldfield continues to play a vital role in that community.

This year we also launched our CAP Debt Centre – serving those in financial need in our community. We have employed two part-time Debt Centre managers to lead this ministry.

Further afield we have continued to give generously to a range of mission partners and are exploring deeper connections with some wonderful churches and projects in India and beyond.

Wise Stewardship

We have invested significantly in our building undertaking a substantial project creating a new space for some of our City Kids ministries. We have also been responding to the growing complexity of the church by improving our systems for line management (staff and volunteer), HR policies and more.

2023-24 Objectives

More specifically, in 2023-24 we had some specific strategic objectives – over and above the continual growth and flourishing of our various ministries - that we wanted to accomplish in order to advance our charitable aims:

- Develop a Church Planting Strategy With An Eye To Planting in 2024-25
 - We made some progress here in terms of starting to engage the church with this vision. We concluded that it was not time to plant a new work in 2024-25 and that we would more slowly with this objective going forward.
- Envisioning and Equipping the Church To Be Effective In Mission
 - We made lots of progress here – finding various ways to engage the staff team and the whole church in thinking more missionally and invitationally.
- Developing Alpha as a Vehicle To Help Orientate The Whole Church Around Mission
 - Good progress here. Alpha is happening more regularly (2-3 courses per year) and on a much larger scale than previously. It is proving to be an effective context for mission and growth.
- Multiply Morning Gatherings As Part Of Our Mission To See Thousands Gathered To Jesus
 - Completed objective. We launched a second Sunday morning gathering (we now have 0930 and 1130 services) in January 2024.

Plans for Future Periods

Our strategic objectives for 2024-25 are as follows:

- Strengthening Community Life and Belonging
- Developing a Church Multiplication Strategy and Taking Our First Steps
- Re-Defining our Vision and Values
- Advancing Key Building Projects: Heating System and Turbine Hall

City Church Newcastle

Year Ended 31 August 2024

Trustees Annual Report

Other Significant Info

Much of the Church's activities usually take place at our Grade 2 listed building called The CastleGate in the centre of Newcastle upon Tyne. Throughout the year the building also provides a community space for local charities to meet, as well as office and classroom space for other local charities.

Volunteers

The church benefits greatly from the voluntary contributions of church members. Whilst we have a staff team, the majority of the life and ministry of City Church is conducted through hundreds of volunteers for whom we are extremely grateful.

Financial Review

The church is currently in a good financial position; at the end of the financial year, the church held £50,550 in general unrestricted funds, £1,605,859 in designated funds (including our assets and reserves) and £100,793 in restricted funds.

Our principal funding sources are our generous donations from our church members, rental income from other charities sharing our building and grant funding for projects. Our regular giving this year was £549,551 compared with £570,627 in 2023-24, and we continue to be very thankful for the financial commitment of Church members.

Investment Policy

Surplus funds are held in interest-bearing accounts which allow easy access to the funds should the need arise. A review of returns is periodically undertaken to ensure a competitive return and the maximum security of our funds.

Reserves Policy

The Church aims to hold a minimum of 2 months of running costs/expenditure costs as free reserves. At 31st August 2024, including "reserves" in our general fund, we held free reserves of £150,550 – representing at least 2.5 months of running costs. (This does not include money held in designated funds such as our "Big Ticket Building Fund").

Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

City Church Newcastle

Year Ended 31 August 2024

Trustees Annual Report

Statement of the Directors' Responsibilities in Relation to the Financial Statements

The directors are responsible for preparing the Directors' 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 directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the directors 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 charitable company will continue in business.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 12 January 2025 and signed on their behalf by:



J P Shepherd
Director

City Church Newcastle

Year Ended 31 August 2024

Independent Examiners Report

I report to the Trustees on my examination of the financial statements of City Church Newcastle ('the charity') for the year ended 31st August 2024.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 01/05/2025

City Church Newcastle

Year Ended 31 August 2024

Statement of Financial Activities

		2024	2023
		Unrestricted Funds	Restricted Funds
		Total Funds	Total Funds
	Note	£	£
Income			
Donations and legacies		607,764	82,572
Charitable activities		34,866	-
Other trading activities		73,914	-
Investment income		4,279	-
Other income		550	-
Total Income	2	721,373	82,572
Expenditure			
Expenditure on charitable activities	3	607,278	83,291
Total Expenditure		607,278	83,291
Net Income / (Expenditure)		114,095	(719)
Net Income and Net Movement in Funds			
Total funds brought forward	13	1,493,340	150,486
Transfers		48,974	(48,974)
Total Funds Carried Forward		1,656,409	100,793
		1,757,202	1,643,826

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both the Companies Act and the Charity SORP reporting requirements.

City Church Newcastle

Year Ended 31 August 2024

Statement of Financial Position

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	8	1,777,801	1,682,448
Long term loan debtor	9	75,000	90,000
Current Assets			
Debtors	10	49,109	64,684
Cash at bank and in hand		397,176	384,517
		<u>446,285</u>	<u>449,201</u>
Creditors: amounts falling due within one year	11	<u>75,848</u>	<u>73,644</u>
Net Current Assets		370,437	375,557
Creditors: amounts falling due after one year	12	<u>466,036</u>	<u>504,180</u>
Net Assets	14	<u>1,757,202</u>	<u>1,643,826</u>
Funds of the Charity			
Restricted funds	13	100,793	150,486
Unrestricted funds	13		
Unrestricted general		50,550	21,331
Designated funds		1,605,859	1,472,009
		<u>1,656,409</u>	<u>1,493,340</u>
Total Charity Funds		<u>1,757,202</u>	<u>1,643,826</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 31st August 2024 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

Name of Trustee:

James Shepherd

Signed on Behalf of the Trustees:



Date of Approval:

01/05/2025

Registered Company No. 06972512

City Church Newcastle

Year Ended 31 August 2024

Statement of Cash Flows

	2024 £	2023 £
Cash Flows From Operating Activities		
Net cash provided by (used in) operating activities	172,727	99,203
	<u>172,727</u>	<u>99,203</u>
Cash Flows From Investing Activities		
Interest	4,279	1,008
Purchase of tangible fixed assets	(112,237)	(20,176)
Net cash provided by (used in) investing activities	<u>(107,958)</u>	<u>(19,168)</u>
Cash Flows From Financing Activities		
Repayments on borrowing	(52,110)	(23,308)
Net cash provided by (used in) financing activities	<u>(52,110)</u>	<u>(23,308)</u>
Change in cash and cash equivalents in the reporting period	12,659	56,727
Cash and cash equivalents at the beginning of the reporting period	384,517	327,790
Cash and Cash Equivalents at the End of the Reporting Period	<u>397,176</u>	<u>384,517</u>

Reconciliation of Net Movement in Funds to Net Cash Flow From Operating Activities

	2024 £	2023 £
Net movement in funds for the reporting period (as per the statement of financial activities)	113,376	112,333
Adjustments for:		
Interest received	(4,279)	(1,008)
Depreciation of tangible fixed assets	16,885	15,641
(Increase)/Decrease in debtors	30,575	(24,305)
Increase/(Decrease) in creditors	16,170	(3,458)
Net cash provided by (used in) operating activities	<u>172,727</u>	<u>99,203</u>

Analysis of Cash and Cash Equivalents

	2024 £	2023 £
Cash at bank	397,176	384,517
Total cash and cash equivalents	<u>397,176</u>	<u>384,517</u>

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

Basis of Preparation

City Church Newcastle is a registered charity with the Charity Commission for England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The principal activity is to advance the Christian faith in accordance with the statement of beliefs.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019), the Charities Act 2011, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as at the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church, is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

Tangible Fixed Assets

Assets over the value of £500 are capitalized. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value, over the expected useful economic life of that asset, as follows:

Freehold property	Not depreciated
Musical and Technical Equipment	5 years on a straight line basis
Office and computer equipment	3 years on a straight line basis
Furniture, fixtures and fittings	15% on a straight line basis

In view of the maintenance programme in place which aims to keep the building in good condition, the directors consider that any depreciation of freehold property would be immaterial and accordingly no provision has been made. The carrying amount of the freehold property is reviewed annually for impairment by the directors.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Judgements and Key Sources of Estimation

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

Concessionary Loans

The charity initially recognises and measures concessionary loans at the amount received or receivable. The carrying amount is adjusted in subsequent years to reflect repayments and any accrued interest.

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations and Legacies			
Donations	508,392	41,159	549,551
Gift aid	92,366	2,413	94,779
Grants	7,006	39,000	46,006
	<u>607,764</u>	<u>82,572</u>	<u>690,336</u>
Charitable Activities			
Church activities	32,260	-	32,260
Serving others	-	-	-
Reimbursements	2,606	-	2,606
	<u>34,866</u>	<u>-</u>	<u>34,866</u>
Other Trading Activities			
Rental income	73,914	-	73,914
	<u>73,914</u>	<u>-</u>	<u>73,914</u>
Investment Income			
Bank interest	4,279	-	4,279
	<u>4,279</u>	<u>-</u>	<u>4,279</u>
Other			
Other income	550	-	550
	<u>550</u>	<u>-</u>	<u>550</u>
Total Income	<u>721,373</u>	<u>82,572</u>	<u>803,945</u>

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

2 Analysis of Income (*Continued*)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and Legacies			
Donations	446,300	124,327	570,627
Gift aid	84,646	20,236	104,882
Grants	34,221	56,866	91,087
	<u>565,167</u>	<u>201,429</u>	<u>766,596</u>
Charitable Activities			
Church activities	21,176	-	21,176
Serving others	-	-	-
Reimbursements	2,950	-	2,950
	<u>24,126</u>	<u>-</u>	<u>24,126</u>
Other Trading Activities			
Rental income	70,406	-	70,406
	<u>70,406</u>	<u>-</u>	<u>70,406</u>
Investment Income			
Bank interest	1,008	-	1,008
	<u>1,008</u>	<u>-</u>	<u>1,008</u>
Other			
Other income	30	-	-
	<u>30</u>	<u>-</u>	<u>-</u>
Total Income	<u>660,737</u>	<u>201,429</u>	<u>862,136</u>

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

3 Expenditure on Charitable Activities By Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Activity and event costs	63,651	18,580	82,231
Administration costs	8,750	1,175	9,925
Bank charges	3,190	-	3,190
Depreciation	16,953	-	16,953
External giving	31,126	18,807	49,933
Governance	2,383	-	2,383
Interest	31,357	-	31,357
IT, equipment and technology costs	17,889	1,968	19,857
Ministry costs	42,028	1,352	43,380
Premises costs	102,892	5,806	108,698
Staff expenses	10,086	839	10,925
Staff salaries	274,909	34,764	309,673
Volunteer expenses	2,064	-	2,064
	<u>607,278</u>	<u>83,291</u>	<u>690,569</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activity and event costs	44,413	11,528	55,941
Administration costs	6,985	1,214	8,199
Bank charges	2,633	-	2,633
Depreciation	14,577	-	14,577
External giving	25,744	30,721	56,465
Governance	2,135	-	2,135
Interest	11,337	-	11,337
IT, equipment and technology costs	11,897	-	11,897
Ministry costs	15,951	-	15,951
Premises costs	271,822	-	271,822
Staff expenses	11,886	637	12,523
Staff salaries	257,086	28,147	285,233
Volunteer expenses	1,120	-	1,120
	<u>677,586</u>	<u>72,247</u>	<u>749,833</u>

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

4 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustees' report for further detail about volunteer contributions to the organisation.

5 Independent Examination Fees

Fees payable to the independent examiner for:

	2024	2023
	£	£
Independent examination and preparation of the financial statements	2,214	2,109

6 Staff Costs

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

	2024	2023
	£	£
Wages and salaries	254,729	253,754
Social security costs	14,828	12,174
Employer contributions to pension plans	21,871	19,305
	<u>291,427</u>	<u>285,233</u>

The average headcount of employees during the year was as follows:

	2024	2023
Average Headcount	16	14

No employees received employee benefits of more than £60,000 during the year or the prior year.

Key Management Personnel

The charity considers its key management personnel to be The Board of Trustees together with the Senior Leadership Team. The total employee benefits received by the key management personnel (including employer national insurance and pension contributions) was £120,742 (2023: £96,365).

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

7 Trustee Remuneration, Expenses and Donations

During the year two trustees (who are also members of the Eldership Team) received remuneration. The remuneration paid during the year is for the employee's role within the church and not for their role as a trustee. The charity's memorandum of articles gives authority for such remuneration to be paid. The total remuneration paid during the year is as follows:

	2024	2023
	£	£
James Shepherd	46,212	44,747
Andrew Bramhall	49,569	51,621

During the year four trustees incurred out-of-pocket expenses totalling £5,118 which were all incurred for the day-to-day running of the charity's activities. (2023: 3,796)

During the year the total aggregated donations made to the charity by the trustees was £38,008. There were no conditions attached to the donations. (2023: 61,220)

8 Tangible Fixed Assets

	Freehold Property	Musical and Technical Equipment	Office and Computer Equipment	Furniture Fixtures and Fittings £	Total £
Costs					
At 1st September 2023	1,627,252	96,456	14,096	231,196	1,969,000
Additions	106,133	2,554	2,147	1,403	112,237
Disposals	-	-	(550)	-	(550)
At 31st August 2024	1,733,385	99,010	15,693	232,599	2,080,687
Depreciation					
At 1st September 2023	-	75,544	13,578	197,429	286,551
Depreciation Charge	-	7,944	974	7,967	16,885
Disposals	-	-	(550)	-	(550)
At 31st August 2024	-	83,488	14,002	205,396	302,886
Net Book Value					
At 31st August 2024	1,733,385	15,522	1,691	27,203	1,777,801
At 31st September 2023	1,627,252	20,912	518	33,767	1,682,448

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

9 Long Term Loan Debtor

The loan represents deferred consideration arising from the sale in August 2019 of the charity's Rickleton property to House of Destiny Ministries. The loan is interest free and is secured by a legal charge over the Rickleton property. The loan is repayable in annual instalments of £15,000 expiring in December 2029.

	2024	2023
	£	£
Between one and two years	30,000	30,000
Between three and five years	45,000	45,000
After more than five years	-	15,000
	<u>75,000</u>	<u>90,000</u>

10 Debtors

	2024	2023
	£	£
Accounts receivable	25,000	41,949
Gift Aid recoverable	8,088	7,726
Prepayments	1,021	9
Loan	15,000	15,000
	<u>49,109</u>	<u>64,684</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Members loans	15,000	30,000
Bank loan (secured)	35,549	34,515
Trade creditors	12,222	5,898
Accruals	8,138	852
Deferred income	-	970
Credit card	4,939	1,409
	<u>75,848</u>	<u>73,644</u>

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

12 Creditors: amounts falling due after one year

	2024	2023
	£	£
Members loans	75,000	90,000
Bank loan (secured)	391,036	414,180
	<u>466,036</u>	<u>504,180</u>

The members loans are unsecured, interest free and repayable in a timescale that works for the charity.

The bank loan is fully secured on the CastleGate freehold property. It is repayable by instalments, maturing in 2036. The amount due at 31 August 2024 is analysed as follows:

	2024	2023
	£	£
Within one year	35,549	34,515
Between one and two years	71,097	69,030
Between three and five years	106,647	103,545
After more than five years	213,292	241,605
	<u>426,585</u>	<u>448,695</u>

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

13 Analysis of Charitable Funds

Unrestricted Funds

	1 Sept 23 £	Income £	Expenditure £	Transfers £	31 Aug 2024 £
Unrestricted					
General	20,000	679,071	(478,444)	(172,326)	48,301
Events & chargeables	1,331	35,296	(41,850)	7,472	2,249
	21,331	714,367	(520,294)	(164,854)	50,550
Designated					
Big ticket building	147,846	7,006	4,693	(36,816)	122,729
Building, assets & mortgage	1,218,754	-	(48,310)	180,908	1,351,352
International leadership development fund	7,500	-	-	(7,500)	-
Mission, social action & partnerships	19,909	-	(43,367)	55,236	31,778
Working capital	78,000	-	-	22,000	100,000
	1,472,009	7,006	(86,984)	213,828	1,605,859
Total Unrestricted	1,493,340	721,373	(607,278)	48,974	1,656,409

Restricted Funds

CAP debt centre	-	2,000	(16)	-	1,984
Catalyst offering 2024	-	2,787	(2,672)	-	115
Catering training project	-	9,500	(6,539)	-	2,961
Christmas appeal 2023	-	5,424	(5,424)	-	-
Gifts	340	12,043	(12,043)	(340)	-
Gift day 2022	112,010	-	(10,006)	(68,634)	33,370
Minibus	-	15,000	-	-	15,000
Mission, social action & partnerships: CRW	37,136	29,068	(43,428)	20,000	42,776
Pantry food project	-	1,500	(195)	-	1,305
Punjab trip restricted gift	1,000	-	(1,000)	-	-
Tech equipment gift 2023	-	5,250	(1,968)	-	3,282
Total Restricted	150,486	82,572	(83,291)	(48,974)	100,793
Total Funds	1,643,826	803,945	(690,569)	-	1,757,202

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

Analysis of Charitable Funds cont.

Unrestricted Funds

	1 Sept 22 £	Income £	Expenditure £	Transfers £	31 Aug 2023 £
Unrestricted					
General	19076	602390	(419,734)	(181,732)	20,000
Events & chargeables	-	26,672	(24,356)	(985)	1,331
	19,076	629,062	(444,090)	(182,717)	21,331
Designated					
Big ticket building	121,394	31,675	(178,778)	173,555	147,846
Building, assets & mortgage	1,205,911	-	(25,914)	38,757	1,218,754
Building development fund	87,751	-	-	(87,751)	-
International leadership development fund	-	-	-	7,500	7,500
Mission, social action & partnerships	18,097	-	(28,804)	30,616	19,909
Working capital	78,000	-	-	-	78,000
	1,511,153	31,675	(233,496)	162,677	1,472,009
Total Unrestricted	1,530,229	660,737	(677,586)	(20,040)	1,493,340
Restricted Funds					
Alpha food gift	197	-	(197)	-	-
Gift day 2022	-	133,094	(21,084)	-	112,010
Gifts	722	10,469	(10,851)	-	340
Mission, social action & partnerships: CRW	-	56,866	(39,770)	20,040	37,136
Punjab trip restricted gift	-	1,000	-	-	1,000
Welcome boxes	345	-	(345)	-	-
Total Restricted	1,264	201,429	(72,247)	20,040	150,486
Total Funds	1,531,493	862,166	(749,833)	-	1,643,826

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

Fund Transfers

Big ticket building	Transfer of fixed assets purchased by the designated fund but held in the assets fund for depreciation
Building, assets & mortgage	Transfer for the fund balance to match the closing fixed asset balance less secured mortgage.
Gift day 2022	Transfer of fixed assets purchased by the restricted fund but held in the assets fund for depreciation
International leadership development fund	Redesignated funds to the Mission, social action & partnership fund
Mission, social action & partnerships	Transfer to increase the designated fund.
Working capital	Transfer to increase the designated fund.

Fund Descriptions

Designated Funds

Big ticket building	Fund set aside for replacing and renewing significant and large building items.
Building, assets & mortgage	Fund balance to match the closing fixed asset balance less secured mortgage.
Building development fund	Fund set aside for overall building development work.
International leadership development fund	Money set aside to enable individuals from overseas to come to the UK to serve the church and to study.
Mission, social action & partnerships	Unrestricted grant funding designated for a City Refugee Welcome Co-ordinator.
Working capital	Fund established to ringfence the organisations essential reserves balance in line with the updated reserves policy.

Restricted Funds

CAP debt centre	Grant received from the Cinamon Trust towards the running of our CAP debt centre.
Catalyst offering 2024	Donations towards the catalyst network of churches.
Catering training project	Funding received to run a catering project for asylum seekers and refugees.
Christmas appeal 2023	Special offering to support two of our mission partners (food pantry and supporting churches in SE Asia).
Gifts	Restricted one-off offerings where money is passed on.
Gift day 2022	Special offering for church building works and establishing a CAP centre.
Minibus	Grant received for the purchase of a church minibus.
Mission, social action & partnerships: CRW	Grants Funding for a City Refugee Welcome Co-ordinator.

City Church Newcastle

Year Ended 31 August 2024

Notes to the Financial Statements

Fund Descriptions, Restricted Funds cont.

Pantry food project	Restricted donations to go towards the running of our food pantry.
Punjab trip restricted gift	Restricted Gift to be used towards an overseas trip.
Tech equipment gift 2023	Donation received from church members with the restriction that it is spent on church tech equipment.

14 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fixed assets	1,852,801	-	1,852,801
Current assets	345,492	100,793	446,285
Creditors less than 1 year	(75,848)	-	(75,848)
Creditors after one 1 year	(466,036)	-	(466,036)
	<u>1,656,409</u>	<u>100,793</u>	<u>1,757,202</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fixed assets	1,772,448	-	1,772,448
Current assets	298,715	150,486	449,201
Creditors less than 1 year	(67,129)	-	(67,129)
Creditors after one 1 year	(510,695)	-	(510,695)
	<u>1,493,340</u>	<u>150,486</u>	<u>1,643,826</u>

15 Company Status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

16 Related Party Transactions

Sarah Shepherd is a related party due to being an employee of the charity and a close family member to a trustee James Shepherd. The total remuneration received during the year including employer national insurance contribution and employer pension contribution was £15,996 (2023: nil).