

Charity Registration No. 1140565

**ST THOMAS' CHURCH CROOKES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**WELLS RICHARDSON**

Chartered Accountants

# ST THOMAS' CHURCH CROOKES

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Revd Tom Finnemore (Chair of Trustees)  
Revd Dr Alan Ward  
Revd Dr Casey Strine (Appointed 26 September 2020)  
  
Nigel Williams  
David Luck  
Ruth Aidley  
Becca Staniforth  
Helen Ward  
Jonathan Palmer  
Daniel Allwood  
Jonathan Cassidy  
Phoebe Leaver  
Ben Humphrey (Appointed 1 September 2020)  
  
Dirk Aderhold (Appointed 28 April 2021)  
Roshani Bagnall (Appointed 28 April 2021)  
Rebekah Hampson (Appointed 28 April 2021)  
Simone Hardy (Appointed 28 April 2021)  
Sarah Proctor (Appointed 28 April 2021)  
Hiroko Akagi

### Charity number

1140565

### Principal office

Nairn Street  
Sheffield  
S10 1UL

### Independent examiner

Wells Richardson  
Cannon House  
Rutland Road  
Sheffield  
South Yorkshire  
S3 8DP

### Bankers

Virgin Money  
Fargate  
Sheffield  
S1 1LL

CCLA Investment Management Ltd  
Senator House  
85 Queen Victoria Street  
London  
EC2V 4ET

Unity Trust Bank  
Four Brindleyplace  
Birmingham  
B1 2JB

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# **ST THOMAS' CHURCH CROOKES**

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# **ST THOMAS' CHURCH CROOKES**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 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) (published in October 2019)".

#### **Objectives and activities**

The charity's objects are to advance the Christian faith in the area of benefit in accordance with the principles and practices of the Participating Churches.

The Council of Trustees has the responsibility of co-operating with the incumbent Revd Tom Finnemore, and the staff team of STC Sheffield, in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church campus and staff housing. The vision of STC Sheffield, as it stands alongside others in serving the city of Sheffield, is to be a community where people can meet friends, meet God, and learn to live life better.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The Trustees are also aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The Charity provides the following activities for the benefit of the general public:

- The celebration of public worship;
- The teaching of the Christian faith;
- Mission and evangelism;
- Pastoral work, including visiting the sick and the bereaved;
- The provision of facilities with a Christian ethos for the local community (including but not restricted to) the elderly, the young and other groups with special needs; and
- The support of other charities in the UK and overseas.

Part of the budget is allocated to supporting mission activities outside of STC Sheffield. Recipients may be suggested by contacting the church office or team rector. Disbursals are supervised by the Trustees.

All Church activities rely heavily on the contribution of volunteers whose time, effort, prayer and dedication is greatly appreciated by all.

#### **Achievements and performance**

In 2020 the Church's vision was "Join Us for the Better Life" with an intended focus on growth. The Covid-19 pandemic greatly affected all areas of life but the church responded magnificently in adapting to online church, individual rather than corporate mission, and eventually livestreaming. Over 200 video thankyou's were compiled to Revd Mick Woodhead and his wife Tricia, who retired at the end of August, having served the church and community so faithfully over many years; two other longstanding staff members also retired. The Council of Trustees focused on the succession process in the autumn. Capital expenditure for the year mainly related to equipment for quality livestreaming.

Every year the Church's core activities run on the income of the General unrestricted fund. Before the beginning of each year, the executive team draws up a budget for approval by the Council of Trustees. As part of this process the Church members are asked to pray and, as an expression of their faith in God, make a commitment of how much they will give to the General Fund during the year.



# ST THOMAS' CHURCH CROOKES

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### Financial review

#### RISK MANAGEMENT

The Council of Trustees has given due consideration to the health, safety and financial risks it faces in managing the operations of the Church. The Council believes it has in place adequate systems to monitor and control health and safety issues as they arise. The Trustees carried out a review of financial controls at the year end, following the Charity Commission CC8 guideline documents. The Council believes it has devised and continues to maintain an appropriate system for the authorisation, recording and control of accounting and financial information sufficient to show and explain the financial transactions of the Church. Overall financial supervision by the Trustees is maintained by the use of budgetary control, monthly accounts and special reports.

The risk of the Church defaulting on its Campus Redevelopment loan repayments has been assessed. The loans outstanding at 31 December 2020 amounted to £121,062. Repayments of loans and interest scheduled for 2021 amount to £99,114. A short 'payment holiday' was arranged in mid 2020 to allow time to mitigate financial effects of the Covid-19 pandemic. Repayments were resumed at a slightly higher monthly level so as not to affect the remaining term of the loan. The Trustees are making arrangements to ensure that regular repayments are maintained for 2021 and for the remaining term of the loan. Church members have signed pledges to support this project and other income streams have been developed.

The Trustees have been aware for several years that the Church has potential liabilities in the multi-employer pension schemes in which it participates. The Church of England Pensions Board and the Baptist Pension Trust have now calculated the amounts that would be payable if the Church were to cease active membership of their schemes and these amounts are included in the financial statements, as required under Section 28 of FRS 102. These liabilities have been offset against the value of tangible fixed assets. In 2019 the Trustees accepted a Debt Relief Package from the Baptist Union to reduce the debt owing to the Baptist Pension Trust. The Church continues to make monthly contributions, as required, towards further reducing this deficit. There is no requirement for deficit payments at the current time towards the Pension Builder Scheme administered by the Church of England Pensions Board.

#### GENERAL FUND HIGHLIGHTS FOR THE YEAR

Giving from Church members, including tax recovery, £607,826: 1.3% up on 2019.

Income, including transfers from other funds, £641,338: 3.9% down on 2019.

Expenditure, including transfers to/from other funds, £601,917: 6.9% down on 2019.

Operating Capital at year end £44,422 compared with £5,001 at the end of 2019.

#### OTHER FUNDS

In 2020, the General Fund income above represented 67.7% of total income. The remaining 32.3% was received into restricted funds which enable the Church to expand its mission. Without the General Fund as a core, however, the restricted projects could not operate.

The Campus Redevelopment Fund received £51,129 (5.6%). Most of this came from Church members' sacrificial giving in addition to what they had already given to the General Fund. The main purpose of this fund is the servicing of the development loan.

The Nursery received £107,862 (11.9%) of which £100,168 was received by way of a grant from Sheffield City Council.

Shine Sheffield received £51,304 (5.6%). Shine aims to inspire people, particularly teenagers in local secondary schools, to plan acts of kindness which will touch the lives of those around them. It registered as a separate charity during the course of the year and now handles its own finances.

The Gift Day Fund received £26,502 (2.9%) from members and gift aid. This was for Love Your Neighbour, a national movement supporting churches to provide practical care and hope for the most vulnerable in our communities, as well as the local S6 Food Bank.

Seven other restricted funds received £57,053 (6.3%) between them.

Fuller details of the restricted funds can be found in Note 18.

# ST THOMAS' CHURCH CROOKES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The Trustees have reviewed the reserves of the Church. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that to allow the Church finances to be managed effectively and to provide a buffer for uninterrupted services, unrestricted reserves (excluding property and related loans) equivalent to one month's expenditure should be maintained. At 31 December 2020, the value of such reserves was £44,422.

The designated funds in the accounts represent:

- (a) the net book value of tangible fixed assets less mortgages and pension fund deficits, and
- (b) the net sale proceeds from 29 Fitzgerald Road which have been set aside to upgrade the lighting and audio-visual facilities in the church.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Plans for future periods

In 2021 the Church in cooperation with its Patronage Board will appoint a new Incumbent. The main aims for the year are to continue to develop livestreaming and to take a creative approach to resuming in person events as national Covid-19 restrictions allow.

#### Structure, governance and management

The Council of Trustees is a corporate body established by the Church of England and the Baptist Union, under the Local Ecumenical Partnership (LEP) Constitution of St Thomas Crookes and operating under the Parochial Church Council Powers Measure. It is a charity which was previously excepted by order from registering with the Charity Commission but became registered with effect from 23 February 2011 (Registration No. 1140565). The charity is governed by a constitution adopted on 28 April 2010.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Revd Mick Woodhead	(Resigned 23 September 2020)
Revd Tom Finnemore (Chair of Trustees)	
Revd Dr Alan Ward	
Revd Dr Casey Strine	(Appointed 26 September 2020)
Nigel Williams	
David Luck	
Ruth Aidley	
Becca Staniforth	
Malc Drew	(Resigned 31 March 2020)
Helen Ward	
Jonathan Palmer	
Daniel Allwood	
Robert Ellerington	(Resigned 28 April 2021)
Christopher Hanham	(Resigned 28 April 2021)
Joseph Sri-Pathmanathan	(Resigned 28 April 2021)
Jonathan Cassidy	
Annabel Davies	(Resigned 28 April 2021)
Phoebe Leaver	
Jonathan Park	(Resigned 24 June 2020)
Ben Humphrey	(Appointed 1 September 2020)
Dirk Aderhold	(Appointed 28 April 2021)
Roshani Bagnall	(Appointed 28 April 2021)
Rebekah Hampson	(Appointed 28 April 2021)
Simone Hardy	(Appointed 28 April 2021)
Sarah Proctor	(Appointed 28 April 2021)

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# **ST THOMAS' CHURCH CROOKES**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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Louise Luck  
Hiroko Akagi

(Resigned 28 April 2021)

The appointment of Trustees is governed by the LEP Constitution of St Thomas Crookes.

A Steering Group comprising the Clergy, Wardens and Treasurer has authority to make interim decisions on all matters in the purview of the Council. The Council of Trustees delegates the day-to-day management of the Church to the staff team headed by the incumbent, and the staff undergo training appropriate to their ministry areas.

New trustees are briefed on their roles and responsibilities, their legal obligations under charity law, the content of the constitution, the decision making process and the recent financial performance of the charity.

Pay and remuneration for STC staff members is determined by formulae based on the rates of pay for Incumbents and Curates in the Diocese of Sheffield, also taking into consideration housing allowances and the National Living Wage. All changes to pay grades and rates are agreed by Parochial Church Council.

The number of persons on the LEP Membership Roll at 31 December 2020 was 399 as follows:

Anglican Electoral Roll 217

Baptist Membership Roll 53

No denomination affiliation 129

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



**Revd Tom Finnemore (Chair of Trustees)**

Dated: 20 September 2021

# ST THOMAS' CHURCH CROOKES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ST THOMAS' CHURCH CROOKES

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I report to the Trustees on my examination of the financial statements of St Thomas' Church Crookes (the charity) for the year ended 31 December 2020.

#### **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 2011 Act).

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

#### **Independent examiner's statement**

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.



Grant Wade BAACA  
Chartered Accountant  
Wells Richardson  
Cannon House  
Rutland Road  
Sheffield  
South Yorkshire  
S3 8DP

Dated: 20 September 2021

# ST THOMAS' CHURCH CROOKES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general	Unrestricted funds designated Property	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated Property	Restricted funds	Total
		2020 £	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £	2019 £
<b>Income from:</b>									
Donations and legacies	3	628,831	-	161,284	790,115	599,976	-	176,338	776,314
Charitable activities	4	8,097	-	132,572	140,669	31,992	-	150,996	182,988
Investments	5	170	-	-	170	241	-	1	242
<b>Total income</b>		<b>637,098</b>	<b>-</b>	<b>293,856</b>	<b>930,954</b>	<b>632,209</b>	<b>-</b>	<b>327,335</b>	<b>959,544</b>
<b>Expenditure on:</b>									
Charitable activities	6	577,248	10,895	252,059	840,202	616,878	(132,324)	270,417	754,971
<b>Net incoming resources before transfers</b>		<b>59,850</b>	<b>(10,895)</b>	<b>41,797</b>	<b>90,752</b>	<b>15,331</b>	<b>132,324</b>	<b>56,918</b>	<b>204,573</b>

# ST THOMAS' CHURCH CROOKES

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general	Unrestricted funds designated Property	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated Property	Restricted funds	Total
		2020 £	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £	2019 £
Net incoming resources before transfers		59,850	(10,895)	41,797	90,752	15,331	132,324	56,918	204,573
Gross transfers between funds	11	(20,429)	67,698	(47,269)	-	(18,110)	68,532	(50,422)	-
Net income/(expenditure) for the year/ Net movement in funds		39,421	56,803	(5,472)	90,752	(2,779)	200,856	6,496	204,573
Fund balances at 1 January 2020		5,001	915,494	82,390	1,002,885	7,780	714,638	75,894	798,312
Fund balances at 31 December 2020		44,422	972,297	76,918	1,093,637	5,001	915,494	82,390	1,002,885

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

All income and expenditure derive from continuing activities.

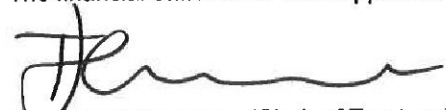
# ST THOMAS' CHURCH CROOKES

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,304,023		1,312,918
<b>Current assets</b>					
Debtors	13	54,116		46,210	
Cash at bank and in hand		124,684		98,254	
		<u>178,800</u>		<u>144,464</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(125,353)</u>		<u>(110,304)</u>	
Net current assets			53,447		34,160
<b>Total assets less current liabilities</b>			<u>1,357,470</u>		<u>1,347,078</u>
<b>Creditors: amounts falling due after more than one year</b>	16		(263,833)		(344,193)
<b>Net assets</b>			<u>1,093,637</u>		<u>1,002,885</u>
<b>Income funds</b>					
Restricted funds	17		76,918		82,390
Unrestricted funds - designated Property			972,297		915,494
Unrestricted funds - general			44,422		5,001
			<u>1,093,637</u>		<u>1,002,885</u>

The financial statements were approved by the Trustees on 20 September 2021



Revd Tom Finnemore (Chair of Trustees)  
Trustee

# ST THOMAS' CHURCH CROOKES

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	20		104,278		83,237
<b>Investing activities</b>					
Purchase of tangible fixed assets		(10,319)		(16,402)	
Investment income received		170		242	
<b>Net cash used in investing activities</b>			(10,149)		(16,160)
<b>Financing activities</b>					
Repayment of bank loans		(67,699)		(81,500)	
<b>Net cash used in financing activities</b>			(67,699)		(81,500)
<b>Net increase/(decrease) in cash and cash equivalents</b>			26,430		(14,423)
Cash and cash equivalents at beginning of year			98,254		112,677
<b>Cash and cash equivalents at end of year</b>			124,684		98,254
<b>Relating to:</b>					
Cash at bank and in hand			124,684		96,432
Bank overdrafts included in creditors payable within one year			-		1,822



# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Charity information**

St Thomas' Church Crookes is a corporate body established by the Church of England and the Baptist Union, under the Local Ecumenical Partnership (LEP) Constitution of St Thomas Crookes and operating under the Parochial Church Council Powers Measure. It is a charity which was previously excepted by order from registering with the Charity Commission but became registered with effect from 23 February 2011 (Registration No. 1140565). The charity is governed by a constitution adopted on 28 April 2010.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include the revaluation of freehold and leasehold properties. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

Unrestricted funds represent the funds of St Thomas Crookes that are not subject to any restrictions regarding their use and are available for the general purposes of the Church.

Designated funds are those funds set aside out of unrestricted funds by the Church for a specific purpose over whose use and purpose the Council of Trustees has discretion.

Restricted funds are funds subject to specific conditions imposed by the donor or by the specific terms of a trust deed or other legal measure. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

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.

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Accounting policies

(Continued)

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.

Income from charitable activities includes any incoming resources received which are a payment for goods or services provided for the benefit of the charity's beneficiaries. Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Donated facilities and professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item.

Grants received - If these are subject to pre-conditions for entitlement or use by the donor which have not been met at the year end they are included in creditors to be carried forward. Grants of a restricted nature, which have, under the terms of the restriction, been fully expended during the year of receipt, are included as unrestricted income.

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation to pay out the resources. Expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the SOFA category.

Expenditure on raising funds includes any costs associated with generating incoming resources from all sources other than from undertaking charitable activities.

Expenditure on charitable activities includes all the resources applied by the charity in undertaking its work to meet its charitable objectives.

Other expenditure includes governance costs which are those expenses incurred such as independent examination of the accounts, legal advice for trustees and costs associated with constitutional and statutory requirements.

Support costs are directly attributed to charitable activities on an actual basis and no further apportionment is necessary.

Redundancy costs incurred in the period are charged directly to the SOFA, allocated as necessary between the relevant funds.

#### 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:

Crookes Church Centre Freehold land and buildings	None
Leasehold Parsonages	None
Fixtures and fittings	25% straight line

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Accounting policies

(Continued)

##### a) Consecrated land and buildings

Consecrated and benefice property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

##### Other land and buildings

These have been included at valuation when capitalised or at cost where acquired during the year. The carrying values of tangible fixed assets previously valued when capitalised have been retained at their book amount as a deemed cost on transition to SORP FRS 102.

No depreciation is provided on freehold land and buildings. It is the policy of the PCC to maintain its properties in such a condition that their value is not impaired by the passage of time. The residual value is similar to its carrying value and therefore depreciation would be immaterial.

The Council confirms that it is formally responsible for the maintenance and repair of these properties and has jurisdiction over their future use or potential sale. The Council considers it most appropriate to treat such properties as designated fund assets.

##### b) Fixtures and fittings

No value is placed on moveable church furnishings held by the Church wardens on special trust for the Council and which require authority for disposal since the Council considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Individual items of equipment are capitalised if they cost more than £500 and can be used for more than one year. They are valued at cost or, if gifted, their value on receipt.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

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

#### 1.8 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.

#### 1.9 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.

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

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

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

#### **1.10 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expense to which it relates.

#### **1.11 Employee benefits**

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

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

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Accounting policies

(Continued)

##### 1.12 Retirement benefits

###### Pensions

###### Anglican Clergy

The church has no direct responsibility for Anglican Clergy pension premiums. Pension costs are included in the Parish Share and the Mission Priest costs which are paid monthly to the Sheffield Diocesan Board of Finance.

###### The Church of England Defined Contributions Scheme

St Thomas Crookes participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The CWPF has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

###### Pension Builder Scheme

The Pension Builder Scheme of the CWPF is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement.

Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

Section 75 of the Pensions Act 1995 introduced a requirement for employers leaving a pension scheme to fully fund their liabilities before they leave. This has the effect of imposing a debt on an employer leaving a defined benefit pension arrangement like CWPF. For both PB Classic and PB 2014 employers, the section 75 debt is calculated as if the PB Classic and PB 2014 schemes were separate schemes.

For St Thomas Crookes, if a PB Classic Section 75 debt had become due at 31 December 2020, using the above approach, the trustees have been advised that the debt due would have been £58,600 (2019: £58,000). In accordance with the requirements of FRS 102, this amount is now included as a liability in the accounts. In the event, however, that the Church were to leave the PB Classic scheme at a future date and it is fully funded at the future date, then no debt would be due.

The Pension Builder Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs of £25,472 (2019:£29,228) charged to the SOFA in the year represent contributions payable plus contributions set aside for employees who have not joined the scheme. There were no contributions outstanding at the year end.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2020.



# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Accounting policies

(Continued)

##### Pensions (continued)

##### Pension Builder Scheme (continued)

For the Pension Builder Classic section, the 2020 revaluation revealed a deficit of £19.5m. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £3m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

At 31 December 2020, STC Sheffield had no active members in the Pension Builder Classic and 30 active members in the Pension Builder 2014 section.

St Thomas Crookes contributes 7% of basic salary (which includes 3/4% for death in service cover of 3 times salary) and the employees are required to contribute a minimum contribution of 1 3/4%.

##### Baptist Ministers Schemes

Baptist Ministers and Baptist Student Ministers were eligible up to December 2011 to be members of the Baptist Ministers Pension Fund which is a Final Salary Scheme. The assets of the Fund are held by the Baptist Ministers Pension Trust. The Church is a participating employer.

From January 2012 Baptist Ministers and Baptist Student Ministers are eligible for membership of the Baptist Pension Scheme ("the Scheme") which is a Defined Contributions Scheme. The assets of the Scheme are held by Legal & General. The Church has one current member in this scheme.

The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Ministers are eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined pension benefit of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2017 by a professionally qualified Actuary using the Projected Unit Method.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (2019: £51 million). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it has been agreed to increase the standard rate of deficiency contributions from churches and other employers involved in the DB Plan from 11% of Pensionable Income / Minimum Pensionable Income to be based on a 12 % rate from 1 January 2016. The contributions will be based on each church's or other employers position at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period will pay less than 12%. The recovery Plan envisages deficiency contributions continuing until 30 June 2035.

The church has received notice that its share of the estimated deficit would be £80,900 (2019: £79,500) should it cease active membership of the Scheme on 31 December 2020. Under FRS 102, this debt is recognised as a liability in the accounts.

The profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church was £7,363 (2019: £6,512).

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

### 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 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	607,826	145,851	753,677	599,976	176,338	776,314
Job retention scheme grants	21,005	15,433	36,438	-	-	-
	<u>628,831</u>	<u>161,284</u>	<u>790,115</u>	<u>599,976</u>	<u>176,338</u>	<u>776,314</u>
<b>Donations and gifts</b>						
Commitments and legacies	491,145	-	491,145	446,031	-	446,031
Open plate and online	4,364	-	4,364	23,307	-	23,307
Gift Day	-	21,691	21,691	23,284	-	23,284
Gift Aid recovery	112,082	15,367	127,449	106,971	9,790	116,761
Building fund gifts	-	34,274	34,274	-	36,333	36,333
Shine Sheffield	-	51,304	51,304	-	103,694	103,694
Eden Project	-	14,262	14,262	-	13,485	13,485
Students	-	-	-	-	6,440	6,440
Christmas offerings	-	1,583	1,583	-	3,816	3,816
Other donations	235	22,803	23,038	383	2,780	3,163
Other	-	(15,433)	(15,433)	-	-	-
	<u>607,826</u>	<u>145,851</u>	<u>753,677</u>	<u>599,976</u>	<u>176,338</u>	<u>776,314</u>

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Charitable activities

	General activities	Churches	Ministries and operations	Total 2020	General activities	Churches	Ministries and operations	Total 2019
	2020	2020	2020	£	2019	2019	2019	£
Weddings and funerals	45	-	-	45	1,930	-	-	1,930
Rent and room hire	9,671	-	-	9,671	23,870	-	-	23,870
St Barnabas	-	-	-	-	13,023	-	-	13,023
Churches	-	5,382	-	5,382	-	22,047	-	22,047
Children and under 5's	-	-	1,329	1,329	-	-	7,830	7,830
STC College	-	-	16,380	16,380	-	-	8,169	8,169
Nursery	-	-	107,862	107,862	-	-	105,964	105,964
Training	-	-	-	-	-	-	155	155
	<u>9,716</u>	<u>5,382</u>	<u>125,571</u>	<u>140,669</u>	<u>38,823</u>	<u>22,047</u>	<u>122,118</u>	<u>182,988</u>
Analysis by fund								
Unrestricted funds - general	1,386	5,382	1,329	8,097	7,268	22,047	2,677	31,992
Restricted funds	8,330	-	124,242	132,572	31,555	-	119,441	150,996
	<u>9,716</u>	<u>5,382</u>	<u>125,571</u>	<u>140,669</u>	<u>38,823</u>	<u>22,047</u>	<u>122,118</u>	<u>182,988</u>

Included in Nursery income were grants from Sheffield City Council totalling £100,168 (2019 - £96,086)



# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Interest receivable	170	241	1	242

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Trustees

It is expected that all members of the Church including Trustees should give financially to the work of the Church. They believe that it is part of God's call on their lives to trust him with their finances and to be generous in their giving. No trustees sought to influence the policies of the Church through the amount they gave.

Travel and other expenses amounting to £5,873 (2019: £792) were reimbursed to trustees and related employees.

The Church has a written agreement to pay annual rent to a trustee. Details of the trustee and rent paid during the year are as follows:

Revd Alan and Mrs Helen Ward to provide a minister's home for Revd Alan Ward and his family - £9,600 (2019 - £9,600).

The Trustees have approved this written agreement. The Charities Act 2011 specifically allows the Church to make payments of this nature.

During the year under review, eight trustees and three trustees' spouses were paid for their services as employees. These payments are in accordance with the provisions in the charity's constitution dated 26 April 2010. Details of payments to or on behalf of trustees and their spouses are set out below:

	Salary £	Pension £	House costs £
Revd Mick Woodhead	10,498	689	2,104
Revd Tom Finnemore	5,613	372	3,190
Revd Alan Ward	24,910	6,656	12,619
Ruth Aidley	21,875	1,531	-
Becca Staniforth	30,360	2,125	-
Malcolm Drew	7,562	145	-
Jacob Ward	810	-	-
Helen Ward	21,334	1,466	-
Patricia Woodhead	6,299	370	-

Excluding the above amounts, received under written agreements, no trustee or other person connected to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
General Ministry and Administration	14	14
Eden Project	1	1
Shine Sheffield	2	2
Nursery	4	4
Total	21	21

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 10 Employees (Continued)

Employment costs	2020 £	2019 £
Wages and salaries	485,304	502,229
Social security costs	19,170	20,662
Other pension costs	32,835	35,511
	<u>537,309</u>	<u>558,402</u>

Included in the above is a figure of £10,645 (2019 - £Nil) relating to redundancy costs.

In addition, further staff would be included under Ministries and Administration heading but they are paid by the Church Commissioners. The Church paid Common Fund contributions to the Diocese of Sheffield for their services. This figure includes housing and other support costs as well as payroll costs.

	2020 £	2019 £
Common Fund contributions	60,000	54,000
Employees paid by Church Commissioners	<u>1</u>	<u>1</u>

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

Staff costs	2020 £	2019 £
Employment costs	537,309	558,402
Diocesan Common Fund contribution	60,000	54,000
Staff expenses	5,588	9,492
Staff housing costs	25,226	23,982
Staff training and pastoral care	340	553
	<u>628,463</u>	<u>646,429</u>

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 11 Transfers

	Unrestricted funds general	Unrestricted funds designated Property	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated Property	Restricted funds	Total
	2020 £	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £	2019 £
Children restricted	-	-	-	-	4,400	-	(4,400)	-
Gift Aid	-	-	-	-	3,154	-	(3,154)	-
Students	4,240	-	(4,240)	-	4,240	-	(4,240)	-
Youth restricted	-	-	-	-	(180)	-	180	-
New Shine SDF Project	-	-	-	-	(1,000)	-	1,000	-
Loan repaid	-	67,698	(67,698)	-	-	81,500	(81,500)	-
Campus redevelopment	(24,669)	-	24,669	-	(28,724)	-	28,724	-
Equity adjustment	-	-	-	-	-	(12,968)	12,968	-
	<u>(20,429)</u>	<u>67,698</u>	<u>(47,269)</u>	<u>-</u>	<u>(18,110)</u>	<u>68,532</u>	<u>(50,422)</u>	<u>-</u>

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 12 Tangible fixed assets

	Crookes Church Centre Freehold land and buildings	Leasehold Parsonages	Long Leasehold Parsonage	Fixtures and fittings	Total
	£	£	£	£	£
<b>Deemed cost</b>					
At 1 January 2020	870,367	322,365	175,755	170,192	1,538,679
Additions	-	-	-	10,319	10,319
Disposals	-	-	-	(17,769)	(17,769)
At 31 December 2020	870,367	322,365	175,755	162,742	1,531,229
<b>Depreciation and impairment</b>					
At 1 January 2020	52,221	18,000	10,200	145,340	225,761
Depreciation charged in the year	-	-	-	19,214	19,214
Eliminated in respect of disposals	-	-	-	(17,769)	(17,769)
At 31 December 2020	52,221	18,000	10,200	146,785	227,206
<b>Carrying amount</b>					
At 31 December 2020	818,146	304,365	165,555	15,957	1,304,023
At 31 December 2019	818,146	304,365	165,555	24,852	1,312,918
<b>Deemed cost breakdown</b>					
Historical costs					
Crookes Church Centre, Sheffield	30,000	-	-		30,000
41 Ryegate Road	-	83,910	-		83,910
2 Nairn Street, Sheffield	-	-	83,333		83,333
	30,000	83,910	83,333		197,243
Additions	840,367	-	-		840,367
	870,367	83,910	83,333		1,037,610
Revaluation increase	-	216,090	86,667		302,757
Deemed cost at 1 January 2014	818,146	300,000	170,000		1,340,367

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 12 Tangible fixed assets

(Continued)

#### Property details

a) St Thomas' Church is consecrated property and is excluded from the accounts in accordance with the provisions of Section 10 of the Charities Act 2011.

b) Prior to the redevelopment which commenced in 2012, the historic cost of the Crookes Church Centre freehold property was £30,000. Since 1 January 2012, redevelopment costs of £840,367 have been capitalised. The trustees elected to adopt the value of £870,367 as the deemed cost at 31 January 2014, the date of transition to SORP Financial Reporting Standard 102. The Crookes Centre is carried forward at this deemed cost at 31 December 2020.

c) The leasehold property at 41 Ryegate Road, Sheffield is included in the accounts at a deemed cost of £300,000 at the date of transition.

The interest of Crookes Baptist Church in this property is held by the Yorkshire Baptist Association upon trust as to five eighths for Crookes Baptist Church and three eighths for the Anglican Parochial Church Council.

d) The leasehold property at 2 Nairn Street, Crookes, Sheffield is included in the accounts at a deemed cost of £170,000 at the date of transition.

The property is financed by a fixed loan of £33,333, repayable over 15 years commencing April 2002 and a further £50,000 Value Linked Loan (VLL). Interest on the VLL was charged initially at 5% per annum (this figure to be increased each January in line with the R.P.I. increase for the previous year), payable quarterly in arrears. Interest on the fixed-term loan of £33,333 is payable at market rates, quarterly in arrears. No capital repayments are required for the VLL until the property is either sold or ceases to be occupied by a qualifying person. Repayment in full will require an amount equal to the Church Commissioners' equity sharing percentage (60%) of the market value of the property at the time the repayment is made.

### 13 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	35	1,065
Other debtors	53,681	44,605
Prepayments and accrued income	400	540
	<u>54,116</u>	<u>46,210</u>

### 14 Loans and overdrafts

	2020	2019
	£	£
Bank loans	121,062	188,761
Other loans	99,333	99,333
	<u>220,395</u>	<u>288,094</u>
Payable within one year	96,062	81,401
Payable after one year	<u>124,333</u>	<u>206,693</u>

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

	Notes	2020 £	2019 £
Bank loans	14	96,062	81,401
Other taxation and social security		4,639	5,909
Trade creditors		12,235	5,589
Other creditors		17	-
Accruals and deferred income		12,400	17,405
		<u>125,353</u>	<u>110,304</u>

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

	Notes	2020 £	2019 £
Bank loans	14	25,000	107,360
Other borrowings	14	99,333	99,333
Accruals and deferred income		139,500	137,500
		<u>263,833</u>	<u>344,193</u>

#### a) Unity Trust Fixed Term Loan

This loan commenced on 27 March 2014 and repayment is on a capital and interest basis over 8 years, in monthly instalments initially at £7,541 commencing 1 May 2014.

Repayments will be reviewed annually. The loan is secured against the following assets:

i. A first and only legal charge given by St Thomas Crookes over freehold property known as the Church Centre, Nairn Street, Crookes, Sheffield

ii. A first and only legal charge given by St Thomas Crookes over long leasehold property known as 41 Ryegate Road, Sheffield

Interest on this loan is chargeable at 3% per annum over Unity's base rate, subject to a minimum charge of 4% per annum.

#### b) Value Linked Loan

The Value Linked Loan (formerly equity sharing loan) is repayable only on the sale of the property to which the equity share interest relates. Details of the Value Linked Loan, which is secured on the following property, together with the proportion of any gains payable to the Church Commissioners, are as follows:

	2020 £	2019 £
2 Nairn Street, Crookes, Sheffield	50,000	50,000
Church Commissioners' Equity Sharing percentage	49,333	49,333
	<u>99,333</u>	<u>99,333</u>

Interest on the Value Linked Loan of £50,000 in respect of the property at 2 Nairn Street is chargeable at 5% plus RPI per annum, payable quarterly in arrears. The actual rate in 2020 was 8.32%. No interest is chargeable on the equity sharing percentage loans.

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 17 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:

	Balance at 1 January 2019 £	Movement in funds - 2019			Balance at 1 January 2020 £	Movement in funds - 2020			Balance at 31 December 2020 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Barnabas Centre	3,486	19,242	(17,025)	-	5,703	11,561	(7,824)	-	9,440
Besom and Homeless	5,755	85	(5,192)	-	648	10	-	-	658
Children - Clothes & toy sales	131	5,308	(808)	(4,400)	231	-	-	-	231
Christmas offerings	-	4,042	-	-	4,042	1,996	-	-	6,038
Eden Network	14,474	13,843	(15,303)	-	13,014	15,029	(16,158)	-	11,885
Foodbank	2,650	979	(1,633)	-	1,996	2,541	(1,804)	-	2,733
Higher Tour	6,855	237	(5,666)	-	1,426	72	-	-	1,498
Pastoral gifts	3,153	-	-	(3,153)	-	-	-	-	-
Shine Sheffield	-	39,614	(12,899)	-	26,715	(72)	(26,643)	-	-
Shine SDF project	9,791	64,367	(73,882)	1,000	1,276	51,304	(52,580)	-	-
STC College and Intern year	3,153	1,950	(495)	-	4,608	(35)	(246)	-	4,327
STC College Missions	-	-	-	-	-	4,854	(4,879)	-	(25)
Students	8,034	6,440	(2,033)	(4,240)	8,201	-	-	(4,240)	3,961
Sundry gifts to be forwarded	1,520	1,654	(2,368)	-	806	21,103	(17,333)	-	4,576
Youth	7,404	-	-	(180)	7,584	-	-	-	7,584
Campus redevelopment project	-	63,610	(23,802)	(39,808)	-	51,129	(8,100)	(43,029)	-
Nursery	9,488	105,964	(109,312)	-	6,140	107,862	(112,742)	-	1,260
Gift Day	-	-	-	-	-	26,502	(3,750)	-	22,752
	75,894	327,335	(270,418)	(50,781)	82,390	293,856	(252,059)	(47,269)	76,918



# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 17 Restricted funds

(Continued)

(i) **Campus Redevelopment Project**

This is a fund set up for the redevelopment of the Church campus. The latest work was completed at the beginning of 2015 leaving development loans to be paid off. Gifts continue to be received into this fund to service the loans, along with room hire from St Hild College and support from the General Fund.

(ii) **Nursery**

The Church runs a nursery for children aged between three and four years. It is accredited and financially supported by Sheffield City Council. Some hours and extras are paid by parents.

(iii) **Barnabas Centre**

The Barnabas Centre is the St Thomas Crookes campus of St Hild College ([www.sthild.org](http://www.sthild.org)). The college pays for rooms and facilities provided by the Church via this fund. Direct costs of hosting the Centre are charged to this fund, and room hire and any surpluses are transferred to the Campus Redevelopment Fund and the General Fund respectively.

(iv) **Besom and Homeless**

This fund exists to assist needy and homeless people in Sheffield. The Crookes Besom project is linked to The Besom In Sheffield.

(v) **Children - Clothes & Toy Sales**

This fund is used to process money raised from 'Nearly New' sales of children's clothes and toys. No sales were able to be held in 2020 so there was no movement in this fund. Disbursal of this fund is authorised by the Operations Manager.

(vi) **Christmas Offerings**

The Church normally collects offerings into this fund over the Christmas period but no appeal was made in 2020. The monies received in 2020 related to the 2019 Christmas offering for outreach to teenagers (amounts banked in the new year plus Gift Aid).

(vii) **Eden Network**

The Eden Network ([www.eden-network.org](http://www.eden-network.org)) plants small Christian communities in needy areas in order to grow churches there. The salary and other costs of the Sheffield co-ordinator are met from this fund. Major funders in previous years provided a substantial reserve for running this fund. In 2020 income consisted of £3593 in grants from The Message Trust, £8742 in church members' gifts (including Gift Aid), and £2693 in furlough payments from HMRC. The disbursal of this fund is supervised by the Operations Manager and the Church's Eden Team Leader.

(viii) **Foodbank**

The Church runs a Foodbank in partnership with the Trussell Trust and Network Church Sheffield (NCS). Gifts received are mostly in the form of food and other consumables which are forwarded to the store run by NCS and then distributed in accordance with guidelines laid down by the Trussell Trust to needy people who have been referred by frontline care professionals. Monetary gifts are also received for administrative costs and purchase of food. The value of the gifts in kind is included in NCS's income and expenditure and not in this report.

# ST THOMAS' CHURCH CROOKES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 19 Financial commitments, guarantees and contingent liabilities

#### Church Workers' Pension Fund (CWPF)

The Church participates in the Pension Builder Classic section of the Church Workers Pension Fund (CWPF). The results of the PB Classic actuarial review at 31 December 2020 indicates that there was a funding shortfall at that date. Section 75 of the Pensions Act 1995 introduced a requirement for employers leaving a pension scheme to fully fund their liabilities before they leave. This has the effect of imposing a debt (a 'Section 75 debt') on an employer leaving a defined benefit pension arrangement like CWPF. In respect of St Thomas Crookes, if a PB Classic Section 75 debt had become due at 31 December 2020, the estimated debt would have been £58,600 plus expenses. This is a notional figure assuming the Church ceased to participate on that date. The Church also participates in the Baptist Pension Scheme (BPS) which also has a funding shortfall. The Church has been notified by BPS that if a Section 75 debt had become due at 31 December 2020, the estimated debt would have been £80,900. Although it is unlikely that the Church would leave these schemes, both liabilities have been fully provided for in these accounts, as required under FRS 102.

20	Cash generated from operations	2020 £	2019 £
	Surplus for the year	90,752	204,573
	Adjustments for:		
	Investment income recognised in statement of financial activities	(170)	(242)
	Depreciation and impairment of tangible fixed assets	19,214	11,178
	Difference between pension charge and cash contributions	2,000	(127,100)
	Movements in working capital:		
	(Increase) in debtors	(7,906)	(6,445)
	Increase in creditors	388	1,273
	<b>Cash generated from operations</b>	<b>104,278</b>	<b>83,237</b>

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

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	98,254	26,430	124,684
Loans falling due within one year	(81,401)	(14,661)	(96,062)
Loans falling due after more than one year	(206,693)	82,360	(124,333)
	<b>(189,840)</b>	<b>94,129</b>	<b>(95,711)</b>