

ST THOMAS CROOKES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ST THOMAS CROOKES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Revd Tom Finnemore (Chair of Trustees)

Ruth Aidley

Jonathan Palmer

Daniel Allwood

Phoebe Leaver

Dirk Aderhold

Roshani Bagnall

Sarah Proctor

Bryony Wells

Joseph Ovenden

Revd Luke Graham

Henry Claudio

Kevin Quinton

Graham Blois

Beverley Scott

(Appointed 25 September 2023)

Charity number

1140565

Principal office

Independent examiner

Grant Wade BA ACA

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

ST THOMAS CROOKES

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 35

ST THOMAS CROOKES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023 for St Thomas Crookes/STC Sheffield/the Church/the Charity. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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 church 'for the city'.

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.

The Trustees confirm that they have complied with their duties under section 17 of the Charities Act with regard to public benefit.

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 2023, alongside the usual Christian festivals such as Easter and Christmas, other significant events included a volunteer appreciation evening, a second annual church weekend conference, and weekends away for youth, students and young adults. There were again several staff changes over the course of the year.

The Baptist church plant in Fir Vale, All Nations church, launched in September 2022, continued to meet and grow, with a venue change over the summer. The planned church graft to Christchurch Stannington was commissioned at Easter 2023 and a number of church members transferred to Stannington as a result.

Over the summer, STC's midweek groups were re-formed, with brand new neighbourhood-based 'Table' groups being launched in autumn 2023 with an enthusiastic response from church members. These groups were designed to embody values of HOPE – Hope, Open, Pray, Eat.

Every year the Church's core activities run on the income of the General unrestricted fund. Before the beginning of each year, a budget is drawn up 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 CROOKES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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. A new Financial Controls Policy was produced in 2023. The Council believes it 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 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 as required under Section 28 of FRS 102. However, the Church has been informed that both schemes are now in surplus so any liabilities have been extinguished. These liabilities are normally offset against the value of tangible fixed assets. The Church continues to make nominal monthly contributions towards the Baptist Pension Trust. 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, £551,430: 9.5% down on 2022.

Income totals £639,188: 3.5% down on 2022.

Expenditure, including transfers to/from other funds, £635,185: 2.2% down on 2022.

Operating Capital at year end £54,425 compared with £50,422 at the end of 2022.

OTHER FUNDS

St Thomas Crookes manages the finances for St Thomas Church Nursery and for All Nations Baptist Church in Fir Vale. In 2023, the General Fund income above represented 72.2% of total income. The Nursery received £128,607 (14.5%) of which £110,130 was received by way of grants from Sheffield City Council. £33,625 (3.8%) of income relates to All Nations church. The remaining 9.5% was received into restricted and designated 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 was effectively closed in 2023.

The 'Nehemiah Fund' for church planting was launched in autumn 2021. At the end of 2023 the fund stood at £89,463. This fund is disbursed to church planting and grafting projects as appropriate.

The other restricted and designated funds received £63,919 (7.2%) between them. The Property fund benefited from a £76,600 (2022 - £62,900) write back of the Pension scheme deficit as both schemes are now in surplus. Fuller details of the restricted and designated funds can be found in Notes 18 and 19.

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 2023, the value of such reserves was £54,425.

The designated funds in the accounts represent:

- (a) the net book value of tangible fixed assets and pension fund deficits, and
- (b) other sums set aside for specific projects.

The Trustees have 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.

ST THOMAS CROOKES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

In 2024, the church will appoint a new Baptist Minister, will continue to support the plant at All Nations, Fir Vale and the graft at Christchurch Stannington, and will send its Curate with a small team to minister at St John's Park. Discussions on further planting/grafting opportunities will continue with the Diocese of Sheffield and the Yorkshire Baptist Association. There will be a focus on supporting the new midweek Tables and helping new people to join them, and continuing to develop the church's ministries serving a variety of people as we continue to seek to be a church 'for the city'.

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 Tom Finnemore (Chair of Trustees)

Revd Dr Alan Ward

(Resigned 8 June 2023)

David Luck

(Resigned 17 July 2023)

Ruth Aidley

Helen Ward

(Resigned 18 April 2023)

Jonathan Palmer

Daniel Allwood

Phoebe Leaver

Dirk Aderhold

Roshani Bagnall

Simone Hardy

(Resigned 9 October 2023)

Sarah Proctor

Bryony Wells

Rebecca Oldham

(Resigned 12 January 2023)

David Warman

(Resigned 13 November 2023)

Joseph Ovenden

Revd Luke Graham

Henry Claudio

Kevin Quinton

Graham Blois

Beverley Scott

(Appointed 25 September 2023)

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

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. Various Subgroups and Working Groups comprising Trustees, staff and church members with relevant interest or expertise also oversee specific areas of church life.

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 is based on a staff grading structure which is agreed by the Trustees.


ST THOMAS CROOKES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The number of persons on the LEP Membership Roll at 31 December 2023 was 197 as follows:
Anglican Electoral Roll 115
Anglican Clergy 4
Baptist Membership Roll 51 (37 plus 14 yet to be ratified)
No denominational affiliation 27

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



Revd Tom Finnemore (Chair of Trustees)

14/05/24

ST THOMAS CROOKES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST THOMAS CROOKES

I report to the Trustees on my examination of the financial statements of St Thomas Crookes (the Charity) for the year ended 31 December 2023.

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 BA ACA
Independent Examiner
Chartered Accountant
Wells Richardson
Cannon House
Rutland Road
Sheffield
South Yorkshire
S3 8DP

Dated: 24 April 2024

ST THOMAS CROOKES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	3	551,430	-	103,195	654,625	609,465	-	85,631	695,096
Charitable activities	4	79,875	-	142,148	222,023	52,240	-	146,384	198,624
Investments	5	7,883	-	1,048	8,931	851	-	63	914
Total income		639,188	-	246,391	885,579	662,556	-	232,078	894,634
Expenditure on:									
Charitable activities	6	648,361	(69,747)	203,474	782,088	630,136	(62,619)	186,806	754,323
Net (outgoing)/incoming resources before transfers		(9,173)	69,747	42,917	103,491	32,420	62,619	45,272	140,311

ST THOMAS CROOKES

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

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Net (outgoing)/incoming resources before transfers		(9,173)	69,747	42,917	103,491	32,420	62,619	45,272	140,311
Gross transfers between funds	13	13,176	23,511	(36,687)	-	(19,258)	-	19,258	-
Net income for the year/ Net movement in funds		4,003	93,258	6,230	103,491	13,162	62,619	64,530	140,311
Fund balances at 1 January 2023		50,422	1,134,599	190,459	1,375,480	37,260	1,071,980	125,929	1,235,169
Fund balances at 31 December 2023		54,425	1,227,857	196,689	1,478,971	50,422	1,134,599	190,459	1,375,480

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

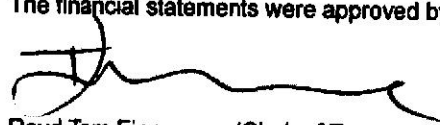
ST THOMAS CROOKES

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,300,204		1,307,057
Current assets					
Debtors	14	85,820		84,359	
Cash at bank and in hand		230,290		198,774	
		316,110		283,133	
Creditors: amounts falling due within one year	16	38,010		38,777	
Net current assets			278,100		244,356
Total assets less current liabilities			1,578,304		1,551,413
Creditors: amounts falling due after more than one year	17		(99,333)		(175,933)
Net assets			1,478,971		1,375,480
The funds of the Charity					
Restricted income funds	19		196,689		190,459
Unrestricted funds - general			54,425		50,422
Unrestricted funds - designated	18		1,227,857		1,134,599
			1,478,971		1,375,480

The financial statements were approved by the Trustees on 14/05/24


 Revd Tom Finnemore (Chair of Trustees)
 Trustee

ST THOMAS CROOKES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		25,989		74,772
Investing activities					
Purchase of tangible fixed assets		(3,404)		(11,033)	
Investment income received		8,931		914	
Net cash generated from/(used in) investing activities			5,527		(10,119)
Financing activities					
Repayment of bank loans		-		(24,695)	
Net cash used in financing activities			-		(24,695)
Net increase in cash and cash equivalents			31,516		39,958
Cash and cash equivalents at beginning of year			198,774		158,816
Cash and cash equivalents at end of year			230,290		198,774

ST THOMAS CROOKES

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

1 Accounting policies

Charity information

St Thomas 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.

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.

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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 restricted 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 (Statement of Financial Activity) 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 CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 the statement of financial activities.

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 CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 Common Fund contributions paid monthly to the Sheffield Diocesan Board of Finance.

The Church of England Pension 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.

CWPF has two sections:

- 1) the Defined Benefits Scheme
- 2) the Pension Builder Scheme, which has two subsections:
 - a. a deferred annuity section known as Pension Builder Classic, and
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, 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. Discretionary increases may also be added, depending on 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. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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

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 means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs of £30,719 (2022:£27,648) charged to the SOFA in the year are the contributions payable.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022 and revealed the scheme is now in surplus. The next valuation is due as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, St Thomas Crookes could become responsible for paying a share of the failed employer's pension liabilities.

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Pensions (continued)

Pension Builder Scheme (continued)

At 31 December 2023, STC Sheffield had no active members in the Pension Builder Classic and 28 active members in the Pension Builder 2014 section.

St Thomas Crookes contributes 7% of basic salary (which includes 0.75% for death in service cover of 3 times salary) and the employees are required to contribute a minimum contribution of 1.75%.

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 latest valuation of the DB Plan revealed a surplus of assets compared with the value of liabilities of £18 million. As a result of the valuation, the charity is no longer liable for any deficit payments although it continues to pay £1 per month to remain a member of the scheme.

The Church has received notice that its share of the estimated deficit would be £Nil (2022: £18,000) as the scheme is now in surplus.

The profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church was £2,250 (2022: £5,627).

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	551,430	95,195	646,625	608,909	85,631	694,540
Grants receivable	-	8,000	8,000	556	-	556
	<u>551,430</u>	<u>103,195</u>	<u>654,625</u>	<u>609,465</u>	<u>85,631</u>	<u>695,096</u>
Donations and gifts						
Commitments and legacies	443,671	-	443,671	496,029	-	496,029
Open plate and online	6,494	-	6,494	7,237	-	7,237
Gift Day	-	11,113	11,113	-	-	-
Gift Aid recovery	101,101	15,086	116,187	105,508	10,397	115,905
Building fund gifts	-	-	-	-	4,029	4,029
Fir Vale Church plant	-	27,430	27,430	-	15,740	15,740
Eden Project	-	20,801	20,801	-	20,582	20,582
Nehemiah Church plant	-	18,841	18,841	-	22,588	22,588
Christmas offerings	-	281	281	-	1,825	1,825
Other donations	164	1,643	1,807	135	10,470	10,605
	<u>551,430</u>	<u>95,195</u>	<u>646,625</u>	<u>608,909</u>	<u>85,631</u>	<u>694,540</u>

ST THOMAS CROOKES

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

4 Charitable activities

	General activities	Churches	Ministries and operations	Total 2023	General activities	Churches	Ministries and operations	Total 2022
	2023	2023	2023	£	2022	2022	2022	£
	£	£	£	£	£	£	£	£
Weddings and funerals	4,254	-	-	4,254	5,984	-	-	5,984
Rent and room hire	54,159	-	-	54,159	41,978	-	-	41,978
Churches	-	21,304	-	21,304	-	4,803	-	4,803
Children and under 5's	-	-	4,234	4,234	-	-	10,395	10,395
STC College	-	-	14,761	14,761	-	-	10,713	10,713
Nursery	-	-	123,311	123,311	-	-	124,816	124,816
Training	-	-	-	-	-	-	(65)	(65)
	58,413	21,304	142,306	222,023	47,962	4,803	145,859	198,624
Analysis by fund								
Unrestricted funds - general	58,413	21,304	158	79,875	45,002	4,803	2,435	52,240
Restricted funds	-	-	142,148	142,148	2,960	-	143,424	146,384
	58,413	21,304	142,306	222,023	47,962	4,803	145,859	198,624

Included in Nursery income were grants from Sheffield City Council totalling £110,130 (2022 - £112,892)

ST THOMAS CROOKES

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

5 Investments

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	7,883	1,048	8,931	851	63	914

ST THOMAS CROOKES

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

6 Expenditure on charitable activities	Unrestricted funds		Unrestricted funds designated		Restricted funds		Total		Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Direct costs																
Staff costs	492,935		-		127,746		620,681		501,848		-		128,288		630,136	
Depreciation and impairment	-		10,257		-		10,257		-		11,314		-		11,314	
Capitalisation of fixtures	-		(3,404)		-		(3,404)		-		(11,033)		-		(11,033)	
Churches	14,636		-		-		14,636		15,743		-		-		15,743	
	<u>507,571</u>		<u>6,853</u>		<u>127,746</u>		<u>642,170</u>		<u>517,591</u>		<u>281</u>		<u>128,288</u>		<u>646,160</u>	
Grant funding of activities (see note 7)	8,838		-		-		8,838		7,168		-		-		7,168	
Share of support and governance costs (see note 8)																
Support	127,392		(76,600)		75,488		126,280		100,747		(62,900)		58,278		96,125	
Governance	<u>4,560</u>		<u>-</u>		<u>240</u>		<u>4,800</u>		<u>4,630</u>		<u>-</u>		<u>240</u>		<u>4,870</u>	
	<u>648,361</u>		<u>(69,747)</u>		<u>203,474</u>		<u>782,088</u>		<u>630,136</u>		<u>(62,619)</u>		<u>186,806</u>		<u>754,323</u>	
Analysis by fund																
Unrestricted funds - general	648,361		-		-		648,361		630,136		-		-		630,136	
Unrestricted funds - designated	-		(69,747)		-		(69,747)		-		(62,619)		-		(62,619)	
Restricted funds	-		-		203,474		203,474		-		-		186,806		186,806	
	<u>648,361</u>		<u>(69,747)</u>		<u>203,474</u>		<u>782,088</u>		<u>630,136</u>		<u>(62,619)</u>		<u>186,806</u>		<u>754,323</u>	

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

	Unrestricted funds general	Unrestricted funds general
	2023 £	2022 £
Grants to institutions:		
Baptist Home Mission - Annual support	6,000	2,400
BMS World Mission - Annual support	1,200	1,200
Other	1,638	3,568
	<u>8,838</u>	<u>7,168</u>

8 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Office administration, IT and website development	21,460	-	21,460	21,140	21,140
Utilities, insurance and repairs	56,287	-	56,287	30,368	30,368
Pension deficit increase/(reduction)	(76,600)	-	(76,600)	(62,900)	(62,900)
Technical resources	13,866	-	13,866	13,370	13,370
Networks	1,531	-	1,531	3,838	3,838
Catering	6,622	-	6,622	6,060	6,060
Loan interest	-	-	-	84	84
Sundry restricted fund expenses	93,978	-	93,978	68,059	68,059
General expenses	9,136	-	9,136	16,106	16,106
Legal and professional	-	4,800	4,800	-	4,870
	<u>126,280</u>	<u>4,800</u>	<u>131,080</u>	<u>96,125</u>	<u>100,995</u>
Analysed between Charitable activities	<u>126,280</u>	<u>4,800</u>	<u>131,080</u>	<u>96,125</u>	<u>100,995</u>

Included in Legal and professional fees is an amount of £4,800 (2022 - £4,870) for Independent Examiner fees.

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	10,257	11,314
	Impairments: Total SOFA charge or credit differs from BS notes by:	3,404	11,033

10 Trustees

Church members, including Trustees, are encouraged to 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. Total Donations from trustees amounted to £74,511 in the year ended 31 December 2023 (2022: £85,458).

Expenses amounting to £423 (2022: £873) and relating to mobile phone costs were paid on behalf of two Trustees. Also, one trustee was paid for HR consultancy work amounting to £52 (2022: Nil).

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 - £6,400 (2022 - £9,600).

These payments ceased in August 2023 when the Revd Alan Ward resigned from his position and left the church. The Trustees approved this written agreement. The Charities Act 2011 specifically allows the Church to make payments of this nature.

During the year under review, six Trustees and one Trustee's spouse 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 Tom Finnemore	14,062	984	1,276
Revd Alan Ward	19,992	2,250	6,400
Ruth Aidley	23,769	1,664	-
Helen Ward	18,494	1,117	-
Alice Humphrey	1,948	131	-
Joe Ovendon	38,483	2,694	-
Kevin Quinton	5,381	251	-

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.

ST THOMAS CROOKES

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

11 Employees

The average monthly number of full-time employees during the year was:

	2023 Number	2022 Number
General Ministry and Administration	14	14
Eden Project and All Nations, Fir Vale	2	2
Nursery	4	4
Total	20	20

Employment costs	2023 £	2022 £
Wages and salaries	460,478	433,383
Social security costs	24,639	20,507
Other pension costs	32,969	33,275
	518,086	487,165

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.

	2023 £	2022 £
Common Fund contributions	60,600	72,000
Employees paid by Church Commissioners	2	2

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

Staff costs	2023 £	2022 £
Employment costs	518,086	487,165
Diocesan Common Fund contribution	60,600	72,000
Staff expenses	7,366	9,788
Staff housing costs	17,883	43,434
Staff training and pastoral care	5,777	1,547
Intern costs	10,969	16,202
	620,681	630,136

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Taxation

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

ST THOMAS CROOKES

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

13 Transfers

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
Eco fund	(7,122)	7,122	-	-	-	-	-	-
Designated Contingency Fund	-	16,383	(16,383)	-	-	-	-	-
Nehemiah Church Plant Fund	155	-	(155)	-	(12,000)	-	12,000	-
St Barnabas Fund	5,313	6	(5,319)	-	-	-	-	-
Campus redevelopment	14,830	-	(14,830)	-	(7,258)	-	7,258	-
	<u>13,176</u>	<u>23,511</u>	<u>(36,687)</u>	<u>-</u>	<u>(19,258)</u>	<u>-</u>	<u>19,258</u>	<u>-</u>

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets

	Crookes Church Centre Freehold land and buildings £	Leasehold Parsonages £	Long Leasehold Parsonage £	Fixtures and fittings £	Total £
Deemed cost					
At 1 January 2023	870,367	322,365	175,755	169,427	1,537,914
Additions	-	-	-	3,404	3,404
Disposals	-	-	-	(13,857)	(13,857)
At 31 December 2023	870,367	322,365	175,755	158,974	1,527,461
Depreciation and impairment					
At 1 January 2023	52,221	18,000	10,200	150,436	230,857
Depreciation charged in the year	-	-	-	10,257	10,257
Eliminated in respect of disposals	-	-	-	(13,857)	(13,857)
At 31 December 2023	52,221	18,000	10,200	146,836	227,257
Carrying amount					
At 31 December 2023	818,146	304,365	165,555	12,138	1,300,204
At 31 December 2022	818,146	304,365	165,555	18,991	1,307,057
Deemed cost breakdown					
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	870,367	300,000	170,000		1,340,367

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 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 2023.

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 was 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. 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.

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,305	1,382
Other debtors	80,127	78,822
Prepayments and accrued income	4,388	4,155
	<u>85,820</u>	<u>84,359</u>

16 Loans and overdrafts

	2023	2022
	£	£
Other loans	<u>99,333</u>	<u>99,333</u>
Payable after one year	<u>99,333</u>	<u>99,333</u>

ST THOMAS CROOKES

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

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	6,379	5,896
Trade creditors	9,612	11,731
Other creditors	-	3,701
Accruals and deferred income	22,019	17,449
	<u>38,010</u>	<u>38,777</u>

18 Creditors: amounts falling due after more than one year

		2023 £	2022 £
Borrowings	16	99,333	99,333
Accruals and deferred income		-	76,600
		<u>99,333</u>	<u>175,933</u>

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:

	2023 £	2022 £
2 Nairn Street, Crookes, Sheffield-original loan	50,000	50,000
Church Commissioners' Equity Sharing percentage	49,333	49,333
	<u>99,333</u>	<u>99,333</u>

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Unrestricted funds - designated

The Property Fund represents the following:

(a) the current carrying values of the Church Centre and staff houses less the value of any mortgages on those properties, plus

(b) the written down value of fixtures, fittings and equipment, less

(c) the long term pension fund deficit liabilities that have been identified by the Baptist Pension Trust and the Church of England Pensions Board (which this year are now £Nil as the schemes are in surplus).

The Eco Fund represents monies set aside for ecological projects.

The Designated Contingency Fund holds monies set aside for specific purposes. This was previously treated as a Restricted Fund which was incorrect, hence the relevant transfer from Restricted Funds.

The Barnabas Centre represents St Hild College which pays for rooms and facilities provided by the Church. Direct costs of hosting the Centre are charged to this fund, and room hire and any surpluses are transferred to the General Fund. This was previously treated as a Restricted Fund which was incorrect, hence the relevant transfer from Restricted Funds.

	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Property fund	1,134,599	69,747	-	1,204,346
Eco fund	-	-	7,122	7,122
Designated Contingency fund	-	-	16,383	16,383
Barnabas Fund	-	-	6	6
	<u>1,134,599</u>	<u>69,747</u>	<u>23,511</u>	<u>1,227,857</u>

Previous year:

	At 1 January 2022	Resources expended	Transfers	At 31 December 2022
	£	£	£	£
Property fund	<u>1,071,980</u>	<u>62,619</u>	<u>-</u>	<u>1,134,599</u>

ST THOMAS CROOKES

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

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2022	Movement in funds 2022			Movement in funds 2023			Transfers	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£						£
Barnabas Centre	6,455	10,713	(10,866)	-	6,302	13,543	(14,526)	(5,319)	-	-	-	-	-
Besom and Homeless	1,158	146	(812)	-	492	-	(492)	-	-	-	-	-	-
Children - Clothes & toy sales	231	7,895	(5,946)	(2,100)	80	4,076	(761)	(3,300)	-	-	-	-	95
Christmas offerings	6,688	2,017	(7,038)	-	1,667	304	(1,718)	-	-	-	-	-	253
Eden Network	9,333	22,336	(24,832)	-	6,837	21,089	(19,058)	-	-	-	-	-	8,868
Foodbank	4,621	3,440	(2,800)	-	5,261	3,290	(3,257)	-	-	-	-	-	5,294
Higher Tour	1,498	-	-	-	1,498	-	-	-	-	-	-	-	1,498
Pastoral gifts	17,463	-	(1,080)	-	16,383	-	-	(16,383)	-	-	-	-	-
Social transformation	-	331	-	-	331	675	(24)	-	-	-	-	-	982
STC College Missions	-	-	-	-	-	1,219	(504)	-	-	-	-	-	715
Students	3,961	-	-	-	3,961	-	-	-	-	-	-	-	3,961
Sundry gifts to be forwarded	815	6,445	(4,364)	-	2,896	4,132	(2,210)	-	-	-	-	-	4,818
Youth	7,584	-	-	-	7,584	8,000	-	-	-	-	-	-	15,584
Campus redevelopment project	(9,865)	7,989	9,448	7,258	14,830	-	-	(14,830)	-	-	-	-	-
Nursery	(10,315)	124,904	(110,189)	2,100	6,500	125,307	(111,668)	3,300	-	-	-	-	23,439
Gift Day	11,461	-	(6,163)	-	5,298	7,591	(900)	-	-	-	-	-	11,989
Nehemiah Fund (Church planting)	74,841	27,568	(9)	(6,333)	96,067	23,540	(29,989)	(155)	-	-	-	-	89,463
Fir Vale Church Plant	-	18,294	(22,155)	18,333	14,472	33,625	(18,367)	-	-	-	-	-	29,730
	125,929	232,078	(186,806)	19,258	190,459	246,391	(203,474)	(36,687)	-	-	-	-	196,689

ST THOMAS CROOKES

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

20 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 and the resulting loans were repaid in 2022.

(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). The college pays for rooms and facilities provided by the Church via this fund. The balance of this fund has been transferred to Designated funds as there are no donor imposed restrictions.

(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. 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. In 2022, the offering was supplemented by funds from the Besom and Homeless fund and split equally between four charities: CAP Sheffield Debt Centre, Golddigger Trust, Baby Basics and Chocolate Box.

(vii) Eden Network

The Eden Network (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 2022 income consisted of £10,089 in church members' gifts (including Gift Aid), and £11,000 in grant income. The disbursal of this fund is supervised by the Operations Manager and the Church's Eden Team Leader.

ST THOMAS CROOKES

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

20 Restricted funds

(Continued)

(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.

(ix) Higher Tour

This was a one-off youth mission event in 2019.

(x) Pastoral Gifts

This fund was set up in 2021 to hold legacies and gifts for various specific purposes until they can be used for those purposes. Its disbursement is supervised by the Operations Manager. As the donations received are not restricted by the donors, this fund has been transferred to Designated Funds.

(xi) Social Transformation

This fund supports ministries helping those in need, including foodbanks, debt advice etc.

(xii) STC College

STC College provided one year discipleship courses and internships for young adults, typically aged between 18 and 24 years. All College fees and disbursements were processed through this restricted fund. Any surplus from this fund was transferred into the General Fund at the end of each academic year to be used towards the payroll costs of the College staff. The disbursement of the fund was supervised by the Operations Manager. The College has now been replaced by an Intern scheme which is funded from general funds rather than a Restricted fund.

(xiii) Students

This fund supports outreach amongst students at the two Sheffield Universities. In 2020 its support came from grants from the Diocese of Sheffield. There was no movement in this fund in 2023. The disbursement of the fund is supervised by the Operations Manager.

(xiv) Sundry Gifts to be forwarded

Donors sometimes send gifts through the Church to be forwarded anonymously to beneficiaries. The Church also received gifts for designated missions or charities. These are all received under the heading "Gifts to be forwarded". They are forwarded according to the donors' wishes along with tax recovered (where appropriate) under Gift Aid.

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Restricted funds

(Continued)

(xv) Youth

The Youth fund receives gifts to support the general youth work of the Church or other specific projects. The disbursement of the fund is supervised by the Operations Manager.

(xvi) Gift Day/Nehemiah Fund

In 2021, the Gift Day launched the new Nehemiah Fund which was established to manage donations supporting church planting and grafting projects in the Sheffield area. Disbursement of this fund is supervised by the Operations Manager and Council of Trustees.

(xvii) Fir Vale Church Plant

This fund was set up to hold monies donated specifically towards the church plant in Fir Vale, now known as All Nations Fir Vale.

ST THOMAS CROOKES

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

21 Unrestricted funds

These are unrestricted funds which are material to the Charity's activities.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	50,422	639,188	(648,361)	13,176	54,425
	<u>50,422</u>	<u>639,188</u>	<u>(648,361)</u>	<u>13,176</u>	<u>54,425</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	37,260	662,556	(630,136)	(19,258)	50,422
	<u>37,260</u>	<u>662,556</u>	<u>(630,136)</u>	<u>(19,258)</u>	<u>50,422</u>

ST THOMAS CROOKES

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

22 Analysis of net assets between funds

Fund balances at 31 December 2023 are represented by:

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total Unrestricted funds 2023	Designated funds 2022	Restricted funds 2022	Total
	£	£	£	£	£	£	£
Tangible assets	-	1,300,204	-	1,300,204	1,307,057	-	1,307,057
Current assets/(liabilities)	54,425	26,986	196,689	278,100	3,475	190,459	244,356
Long term liabilities	-	(99,333)	-	(99,333)	(175,933)	-	(175,933)
	54,425	1,227,857	196,689	1,478,971	1,134,599	190,459	1,375,480

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 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 latest PB Classic actuarial review at 31 December 2022 indicated that there was no longer 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 2019, the estimated debt would have been £Nil plus expenses.

Baptist Pension Scheme (BPS)

The Church also participates in the Baptist Pension Scheme (BPS) which also no longer has a funding shortfall. The Church has been notified by BPS that if a Section 75 debt had become due at the latest valuation in September 2023, the estimated debt would have been £Nil.

Therefore, there is longer a liability on either scheme.

24 Cash generated from operations	2023 £	2022 £
Surplus for the year	103,491	140,311
Adjustments for:		
Investment income recognised in statement of financial activities	(8,931)	(914)
Depreciation and impairment of tangible fixed assets	10,257	11,314
Difference between pension charge and cash contributions	(76,600)	(62,900)
Movements in working capital:		
(Increase) in debtors	(1,461)	(16,376)
(Decrease)/increase in creditors	(767)	3,337
Cash generated from operations	25,989	74,772

25 Analysis of changes in net funds	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	198,774	31,516	230,290
Loans falling due after more than one year	(99,333)	-	(99,333)
	99,441	31,516	130,957