

ST THOMAS CROOKES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ST THOMAS CROOKES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Revd Tom Finnemore	
	Ruth Aidley	
	Jonathan Palmer	
	Daniel Allwood	
	Phoebe Leaver	
	Joseph Ovenden	
	Henry Claudio	
	Kevin Quinton	
	Graham Blois	
	Beverley Scott	
	T Jeffery	(Appointed 24 June 2024)
	S Douglas	(Appointed 24 June 2024)
	C Breakey	(Appointed 14 May 2024)
Charity number	Revd Dr R Pollard (Chair of Trustees)	(Appointed 8 April 2024)
	S Dixon	(Appointed 18 March 2024)
	A Lamb	
Principal office		
Nairn Street		
Sheffield		
S10 1UL		
Independent examiner		
Grant Wade BAACA		
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

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ST THOMAS CROOKES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024 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. It is committed to creation care and 'net zero' goals, having recognised the global climate crisis. 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 2024 the planned graft to St John's Park went ahead with curate Revd Luke Graham and a small team. Support for the other recent plants and grafts continued with continued grant funding for Christchurch Stannington and for All Nations church, Fir Vale, which in the autumn officially became an independent Baptist Church and member of the Yorkshire Baptist Association.

Revd Dr Richard Pollard was appointed as Baptist Minister and joined the team in April. Many ministries continued but there were also some new ones started, such as LifeGroup and Renew Wellbeing Café.

The repair of the floor in Room 4 was completed in the summer. A grant was obtained for the installation of solar panels on the roof of the church centre, which took place in December 2024.

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 2024

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, £561,437: 1.8% up on 2023.

Income totals £665,276: 1.0% up on 2023.

Expenditure, including transfers to/from other funds, £686,853: 1.1% up on 2023.

Operating Capital at year end £32,848 compared with £54,425 at the end of 2023.

OTHER FUNDS

St Thomas Crookes manages the finances for St Thomas Church Nursery, and until 31 December 2024 it also did so for All Nations Baptist Church in Fir Vale. In December 2024 the majority of the All Nations fund and the Eden Fir Vale fund were transferred to All Nations church.

In 2024, the General Fund income above represented 73.6% of total income.

The Nursery received £138,063 (13.7%) of which £123,668 was received by way of grants from Sheffield City Council. £22,085 (2.4%) of income related to All Nations church and £13,706 (1.5%) to Eden Fir Vale.

The 'Nehemiah Fund' for church planting was launched in autumn 2021. At the end of 2024 the fund stood at £53,676. This fund is disbursed to church planting and grafting projects as appropriate.

Some of the restricted and designated funds were largely used up in 2024 with monies transferred to the General Fund to offset appropriate costs. However, the Designated Property fund increased by £187,372, following the revaluation of the 2 leasehold properties, 41 Ryegate Road and 2 Nairn Street.

Fuller details of the restricted and designated funds can be found in notes 19 and 20.

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 2024, the value of such reserves was £32,848.

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 2024

Plans for future periods

In 2025 the church is seeking to appoint a Student and Young Adult Lead, a Families and Children's Lead and a Campus Team Manager. Filling these vacancies will help to support and develop existing and new ministries serving a variety of different people. There are also plans to launch a "Discipleship School".

Discussions on further church planting/grafting opportunities will continue with the Diocese of Sheffield and the Yorkshire Baptist Association.

The Trustees are exploring converting the charity from an Unincorporated Trust to a Charitable Incorporated Organisation (CIO).

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 Fennemore

Ruth Aidley

Jonathan Palmer

Daniel Allwood

Phoebe Leaver

Dirk Aderhold

(Resigned 14 May 2024)

Roshani Bagnall

(Resigned 14 May 2024)

Sarah Proctor

(Resigned 14 May 2024)

Bryony Wells

(Resigned 14 May 2024)

Joseph Ovenden

Revd Luke Graham

(Resigned 23 June 2024)

Henry Claudio

Kevin Quinton

Graham Blois

Beverley Scott

T Jeffery

(Appointed 24 June 2024)

S Douglas

(Appointed 24 June 2024)

C Breakey

(Appointed 14 May 2024)

Revd Dr R Pollard (Chair of Trustees)

(Appointed 8 April 2024)

S Dixon

(Appointed 18 March 2024)

A Lamb

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 2024

The number of persons on the LEP Membership Roll at 31 December 2024 was 186 as follows:

Anglican Electoral Roll 112

Anglican Clergy 4

Baptist Membership Roll 47 (40 plus 7 yet to be ratified)

No denominational affiliation 23

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



Revd Dr R Pollard (Chair of Trustees)

30 April 2025

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 2024.

Responsibilities and basis of report

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

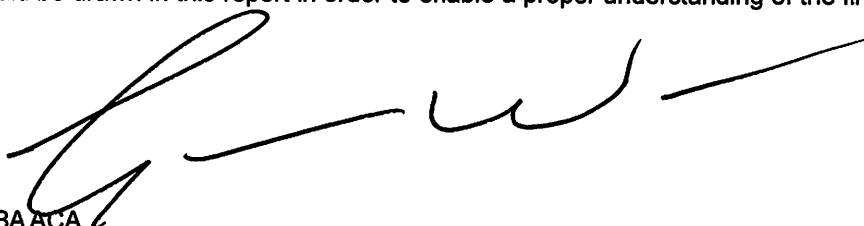
Independent examiner's statement

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: 13 May 2025

ST THOMAS CROOKES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes								
<u>Income from:</u>									
Donations and legacies	3	580,724	15,330	190,908	786,962	551,430	-	210,026	761,456
Charitable activities	4	75,816	18,531	10,913	105,260	79,875	-	35,317	115,192
Investments	5	8,736	-	3,160	11,896	7,883	-	1,048	8,931
Total income		<u>665,276</u>	<u>33,861</u>	<u>204,981</u>	<u>904,118</u>	<u>639,188</u>	<u>-</u>	<u>246,391</u>	<u>885,579</u>
<u>Expenditure on:</u>									
Charitable activities	6	<u>748,851</u>	<u>(168,412)</u>	<u>236,819</u>	<u>817,258</u>	<u>666,571</u>	<u>(69,747)</u>	<u>185,264</u>	<u>782,088</u>
Net (outgoing)/incoming resources before transfers		(83,575)	202,273	(31,838)	86,860	(27,383)	69,747	61,127	103,491

ST THOMAS CROOKES

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

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes								
Net (outgoing)/incoming resources before transfers		(83,575)	202,273	(31,838)	86,860	(27,383)	69,747	61,127	103,491
Gross transfers between funds	13	61,998	4,378	(66,376)	-	31,386	23,511	(54,897)	-
Net (expenditure)/income for the year/ Net movement in funds		(21,577)	206,651	(98,214)	86,860	4,003	93,258	6,230	103,491
Fund balances at 1 January 2024		54,425	1,227,857	196,689	1,478,971	50,422	1,134,599	190,459	1,375,480
Fund balances at 31 December 2024		32,848	1,434,508	98,475	1,565,831	54,425	1,227,857	196,689	1,478,971

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.

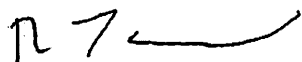
ST THOMAS CROOKES

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		1,523,243		1,300,204
Current assets					
Debtors	15	34,396		85,820	
Cash at bank and in hand		189,188		230,290	
		223,584		316,110	
Creditors: amounts falling due within one year	17	(45,996)		(38,010)	
Net current assets			177,588		278,100
Total assets less current liabilities			1,700,831		1,578,304
Creditors: amounts falling due after more than one year	18		(135,000)		(99,333)
Net assets excluding pension liability			1,565,831		1,478,971
Net assets			1,565,831		1,478,971
The funds of the Charity					
Restricted income funds	20		98,475		196,689
Unrestricted funds - general			32,848		54,425
Unrestricted funds - designated	19		1,434,508		1,227,857
			1,565,831		1,478,971

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



Revd Dr R Pollard (Chair of Trustees)

ST THOMAS CROOKES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(52,149)		25,989
Investing activities					
Purchase of tangible fixed assets		(849)		(3,404)	
Investment income received		11,896		8,931	
Net cash generated from investing activities			11,047		5,527
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(41,102)		31,516
Cash and cash equivalents at beginning of year			230,290		198,774
Cash and cash equivalents at end of year			189,188		230,290

ST THOMAS CROOKES

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

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 2024

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 2024

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 and updated for any subsequent revaluations.

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 2024

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 2024

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 £30,942 (2023:£30,719) 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.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

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 2024

1 Accounting policies

(Continued)

Pensions (continued)

Pension Builder Scheme (continued)

At 31 December 2024, STC Sheffield had no active members in the Pension Builder Classic and 24 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 (2023: £Nil) 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 £3,171 (2023: £2,250).

ST THOMAS CROOKES

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

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.

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	561,437	15,230	59,740	636,407	551,430	-	95,196	646,626
Grants receivable	19,287	100	131,168	150,555	-	-	114,830	114,830
	<u>580,724</u>	<u>15,330</u>	<u>190,908</u>	<u>786,962</u>	<u>551,430</u>	<u>-</u>	<u>210,026</u>	<u>761,456</u>
Donations and gifts								
Commitments and legacies	465,619	15,230	-	480,849	443,671	-	-	443,671
Open plate and online	3,392	-	-	3,392	6,494	-	-	6,494
Gift Day	-	-	7,485	7,485	-	-	11,113	11,113
Gift Aid recovery	92,426	-	-	92,426	101,101	-	15,086	116,187
All Nations Fir Vale	-	-	19,882	19,882	-	-	27,430	27,430
Eden Project	-	-	5,512	5,512	-	-	20,801	20,801
Nehemiah Fund	-	-	15,770	15,770	-	-	18,841	18,841
Christmas offerings	-	-	2,074	2,074	-	-	281	281
Other donations	-	-	9,017	9,017	164	-	1,644	1,808
	<u>561,437</u>	<u>15,230</u>	<u>59,740</u>	<u>636,407</u>	<u>551,430</u>	<u>-</u>	<u>95,196</u>	<u>646,626</u>

ST THOMAS CROOKES

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

3 Income from donations and legacies

(Continued)

Government grants

Included in Grant receivable were Nursery receipts from Sheffield City Council totalling £123,668 (2023 - £110,130)

4 Charitable activities

	General activities 2024 £	Ministries and operations 2024 £	Total 2024 £	General activities 2023 £	Ministries and operations 2023 £	Total 2023 £
Weddings and funerals	5,619	-	5,619	4,254	-	4,254
Rent and room hire	57,631	-	57,631	54,159	-	54,159
Church Activities	-	12,566	12,566	-	21,304	21,304
Children and under 5's	-	-	-	-	4,234	4,234
Interns	-	18,531	18,531	-	14,761	14,761
Nursery	-	10,913	10,913	-	16,480	16,480
	<u>63,250</u>	<u>42,010</u>	<u>105,260</u>	<u>58,413</u>	<u>56,779</u>	<u>115,192</u>
Analysis by fund						
Unrestricted funds - general	63,250	12,566	75,816	58,413	21,462	79,875
Unrestricted funds - designated Property	-	18,531	18,531	-	-	-
Restricted funds	-	10,913	10,913	-	35,317	35,317
	<u>63,250</u>	<u>42,010</u>	<u>105,260</u>	<u>58,413</u>	<u>56,779</u>	<u>115,192</u>

ST THOMAS CROOKES

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

5 Investments

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	8,736	3,160	11,896	7,883	1,048	8,931

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Direct costs								
Staff costs	516,356	3,384	129,593	649,333	493,943	-	127,746	621,689
Depreciation and impairment	-	7,890	-	7,890	-	10,257	-	10,257
Capitilisation of fixtures	-	(849)	-	(849)	-	(3,404)	-	(3,404)
Revaluation of property	-	(194,413)	-	(194,413)	-	-	-	-
Church Activities	16,392	-	-	16,392	14,636	-	-	14,636
	<u>532,748</u>	<u>(183,988)</u>	<u>129,593</u>	<u>478,353</u>	<u>508,579</u>	<u>6,853</u>	<u>127,746</u>	<u>643,178</u>
Grant funding of activities (see note 7)	10,000	-	67,515	77,515	8,838	-	25,000	33,838
Share of support and governance costs (see note 8)								
Support	200,393	15,576	39,711	255,680	144,354	(76,600)	32,518	100,272
Governance	5,710	-	-	5,710	4,800	-	-	4,800
	<u>748,851</u>	<u>(168,412)</u>	<u>236,819</u>	<u>817,258</u>	<u>666,571</u>	<u>(69,747)</u>	<u>185,264</u>	<u>782,088</u>
Analysis by fund								
Unrestricted funds - general	748,851	-	-	748,851	666,571	-	-	666,571
Unrestricted funds - designated	-	(168,412)	-	(168,412)	-	(69,747)	-	(69,747)
Restricted funds	-	-	236,819	236,819	-	-	185,264	185,264
	<u>748,851</u>	<u>(168,412)</u>	<u>236,819</u>	<u>817,258</u>	<u>666,571</u>	<u>(69,747)</u>	<u>185,264</u>	<u>782,088</u>

ST THOMAS CROOKES

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

7 Grants payable

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Grants to institutions:						
Baptist Home Mission - Annual support	6,000	-	6,000	6,000	-	6,000
BMS World Mission - Annual support	1,200	-	1,200	1,200	-	1,200
All Nations Firvale	-	42,000	42,000	-	-	-
Christchurch Stannington	-	15,000	15,000	-	25,000	25,000
Eden Network	-	10,515	10,515	-	-	-
Other	2,800	-	2,800	1,638	-	1,638
	<u>10,000</u>	<u>67,515</u>	<u>77,515</u>	<u>8,838</u>	<u>25,000</u>	<u>33,838</u>

-

8 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Office administration, IT and website development	26,298	-	26,298	21,658	-	21,658
Utilities, insurance and repairs	119,117	-	119,117	73,052	-	73,052
Social transformation costs	15,577	-	15,577	18,490	-	18,490
Pension deficit increase/ (reduction)	-	-	-	(76,600)	-	(76,600)
Technical resources	12,726	-	12,726	13,866	-	13,866
Networks	1,711	-	1,711	1,531	-	1,531
Welcome and hospitality	21,572	-	21,572	6,622	-	6,622
Sundry restricted fund expenses	39,310	-	39,310	32,277	-	32,277
General expenses	19,369	-	19,369	9,376	-	9,376
Legal and professional	-	5,710	5,710	-	4,800	4,800
	<u>255,680</u>	<u>5,710</u>	<u>261,390</u>	<u>100,272</u>	<u>4,800</u>	<u>105,072</u>
Analysed between Charitable activities	<u>255,680</u>	<u>5,710</u>	<u>261,390</u>	<u>100,272</u>	<u>4,800</u>	<u>105,072</u>

Included in Legal and professional fees is an amount of £5,710 (2023 - £4,800) for Independent Examiner fees.

ST THOMAS CROOKES

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

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	7,890	10,257
		<u> </u>	<u> </u>

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 £51,475 in the year ended 31 December 2024 (2023: £75,511).

Expenses amounting to £550 (2023: £423) and relating to mobile phone costs were paid on behalf of two Trustees.

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 Richard Pollard to provide a minister's home for him and his family when he was appointed in April 2024 - £13,500 (2023 - £6,400 paid to Revd Alan Ward who resigned in August 2023).

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, five Trustees 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 are set out below:

	Salary	Pension	House costs
	£	£	£
Revd Tom Finnemore	15,033	1,052	2,048
Revd Richard Pollard	29,103	3,162	17,346
Ruth Aidley	23,402	1,638	-
Joe Ovendon	41,142	2,880	-
Kevin Quinton	5,712	400	-

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 2024

11 Employees

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

	2024 Number	2023 Number
General Ministry and Administration	14	14
Eden Project and All Nations, Fir Vale	2	2
Nursery	4	4
	<hr/>	<hr/>
Total	20	20
	<hr/>	<hr/>

Employment costs	2024 £	2023 £
Wages and salaries	458,971	461,486
Social security costs	27,872	24,639
Other pension costs	34,113	32,969
	<hr/>	<hr/>
	520,956	519,094
	<hr/>	<hr/>

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.

	2024 £	2023 £
Common Fund contributions	65,000	60,600
	<hr/>	<hr/>
Employees paid by Church Commissioners	2	2

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

Staff costs	2024 £	2023 £
Employment costs	520,956	519,094
Diocesan Common Fund contribution	65,000	60,600
Staff expenses	9,770	7,366
Staff housing costs	32,248	17,883
Staff training and pastoral care	6,356	5,777
Intern costs	15,003	10,969
	<hr/>	<hr/>
	649,333	621,689
	<hr/>	<hr/>

ST THOMAS CROOKES

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

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 2024

13 Transfers

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Eco fund	8,022	(5,622)	(2,400)	-	(7,122)	7,122	-	-
Designated Contingency Fund	-	-	-	-	-	16,383	(16,383)	-
Nehemiah Fund		10,000	(10,000)	-	155	-	(155)	-
Youth restricted	16,942	-	(16,942)	-	-	-	-	-
Social Transformation fund	3,000	-	(3,000)	-	-	-	-	-
St Hild College	-	-	-	-	5,313	6	(5,319)	-
Campus redevelopment	-	-	-	-	14,830	-	(14,830)	-
Student Fund	3,961	-	(3,961)	-	-	-	-	-
Nursery Fund	30,073	-	(30,073)	-	18,210	-	(18,210)	-
	<u>61,998</u>	<u>4,378</u>	<u>(66,376)</u>	<u>-</u>	<u>31,386</u>	<u>23,511</u>	<u>(54,897)</u>	<u>-</u>

The above transfers were made from Restricted funds to finance those particular activities undertaken by the Church.

ST THOMAS CROOKES

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

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 2024	870,367	322,365	175,755	158,974	1,527,461
Additions	-	-	-	849	849
Revaluation	-	170,635	59,445	-	230,080
At 31 December 2024	870,367	493,000	235,200	159,823	1,758,390
Depreciation and impairment					
At 1 January 2024	52,221	18,000	10,200	146,836	227,257
Depreciation charged in the year	-	-	-	7,890	7,890
At 31 December 2024	52,221	18,000	10,200	154,726	235,147
Carrying amount					
At 31 December 2024	818,146	475,000	225,000	5,097	1,523,243
At 31 December 2023	818,146	304,365	165,555	12,138	1,300,204
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	22,365	5,755		868,487
	870,367	106,275	89,088		1,065,730
Revaluation increase	-	386,725	146,112		532,837
Deemed cost at 1 January 2025	870,367	493,000	235,200		1,598,567

ST THOMAS CROOKES

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

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 2024.

c) The leasehold property at 41 Ryegate Road, Sheffield is included in the accounts at a deemed cost of £475,000, following a revaluation on the 5 April 2024 by an independent firm of estate agents based upon current market values.

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 £225,000, following a revaluation on the 21 February 2024 by an independent firm of estate agents based upon current market values.

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 was 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

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,012	1,305
Other debtors	32,414	80,127
Prepayments and accrued income	970	4,388
	<u>34,396</u>	<u>85,820</u>

16 Loans and overdrafts

	2024 £	2023 £
Other loans	<u>135,000</u>	<u>99,333</u>
Payable after one year	<u>135,000</u>	<u>99,333</u>

ST THOMAS CROOKES

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

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	7,115	6,379
Trade creditors	21,661	9,612
Accruals and deferred income	17,220	22,019
	<u>45,996</u>	<u>38,010</u>

18 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	135,000	99,333

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:

	2024 £	2023 £
2 Nairn Street, Crookes, Sheffield-original loan	50,000	50,000
Church Commissioners' Equity Sharing percentage	85,000	49,333
	<u>135,000</u>	<u>99,333</u>

ST THOMAS CROOKES

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

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 in 2023.

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 in 2023.

The St John's Park Fund represents monies designated for this church.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Property fund	1,204,346	-	187,372	-	1,391,718
Eco fund	7,122	100	(100)	(5,622)	1,500
Designated Contingency fund	16,383	15,000	-	-	31,383
St Hild College	6	18,531	(18,434)	-	103
St John's Park	-	230	(426)	10,000	9,804
	<u>1,227,857</u>	<u>33,861</u>	<u>168,412</u>	<u>4,378</u>	<u>1,434,508</u>

Previous year:	At 1 January 2023	Incoming resources	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>-</u>	<u>69,747</u>	<u>23,511</u>	<u>1,227,857</u>

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

	Movement in funds 2023				Movement in funds 2024				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£
St Hild College	6,302	13,543	(14,526)	(5,319)	-	-	-	-	-
Besom and Homeless	492	-	(492)	-	-	-	-	-	-
Children - Clothes & toy sales	80	4,076	(761)	(3,300)	95	-	-	-	95
Christmas offerings	1,667	304	(1,718)	-	253	2,152	(699)	-	1,706
Eden Network	6,837	21,089	(19,058)	-	8,868	13,706	(22,443)	-	131
Foodbank	5,261	3,290	(3,257)	-	5,294	2,180	(3,692)	-	3,782
Higher Tour	1,498	-	-	-	1,498	-	-	-	1,498
Designated Contingency Fund	16,383	-	-	(16,383)	-	-	-	-	-
Social transformation	331	675	(24)	-	982	75	-	(600)	457
Intern Missions	-	1,219	(504)	-	715	-	-	-	715
Students	3,961	-	-	-	3,961	-	-	(3,961)	-
Gifts to be forwarded	2,896	4,132	(2,210)	-	4,818	6,996	(11,814)	-	-
Youth	7,584	8,000	-	-	15,584	-	(1,042)	(14,542)	-
Campus redevelopment project	14,830	-	-	(14,830)	-	-	-	-	-
Nursery	6,500	125,307	(93,458)	(14,910)	23,439	138,063	(94,933)	(30,073)	36,496
Gift Day	5,298	7,591	(900)	-	11,989	-	(4,789)	(7,200)	-
Nehemiah Fund (Church planting)	96,067	23,540	(29,989)	(155)	89,463	19,724	(35,515)	(19,996)	53,676
All Nations Fir Vale	14,472	33,625	(18,367)	-	29,730	22,085	(61,892)	9,996	(81)
	190,459	246,391	(185,264)	(54,897)	196,689	204,981	(236,819)	(66,376)	98,475

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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) **St Hild (formerly Barnabas Centre)**

St Hild College (www.sthild.org) pays for rooms and facilities provided by the Church via this fund. The balance of this fund was transferred to Designated funds in 2023 as there are no donor imposed restrictions.

(iv) **Besom and Homeless**

This fund exists to assist needy and homeless people 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.

(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. The disbursal of this fund is supervised by the Operations Manager and the Church's Eden Team Leader. This fund has been transferred to All Nations Fir Vale.

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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. Application has been made to the Charity Commission to use the remaining balance for church youth work.

(x) **Designated Contingency Fund (was 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 was transferred to Designated Funds in 2023.

(xi) **Social Transformation**

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

(xii) **Intern Missions (was 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. The remaining funds may be used for mission trips.

(xiii) **Students**

This fund supports outreach amongst students at the two Sheffield Universities. The fund was extinguished during 2024.

(xiv) **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. Such gifts are not eligible for Gift Aid.

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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) **All Nations Fir Vale (was 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. This fund has been transferred to All Nations Fir Vale.

ST THOMAS CROOKES

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

21 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	54,425	665,276	(748,851)	61,998	32,848
	<u>54,425</u>	<u>665,276</u>	<u>(748,851)</u>	<u>61,998</u>	<u>32,848</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	50,422	639,188	(666,571)	31,386	54,425
	<u>50,422</u>	<u>639,188</u>	<u>(666,571)</u>	<u>31,386</u>	<u>54,425</u>

ST THOMAS CROOKES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:							
Tangible assets	-	1,523,243	-	1,523,243	-	1,300,204	1,300,204
Current assets/(liabilities)	32,848	46,265	98,475	177,588	54,425	26,986	278,100
Long term liabilities	-	(135,000)	-	(135,000)	-	(99,333)	(99,333)
	<u>32,848</u>	<u>1,434,508</u>	<u>98,475</u>	<u>1,565,831</u>	<u>54,425</u>	<u>1,227,857</u>	<u>1,478,971</u>

ST THOMAS CROOKES

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

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	2024 £	2023 £
Surplus for the year	86,860	103,491
Adjustments for:		
Investment income recognised in statement of financial activities	(11,896)	(8,931)
Depreciation and impairment of tangible fixed assets	7,890	10,257
Revaluation of property	(194,413)	-
Difference between pension charge and cash contributions	-	(76,600)
Movements in working capital:		
Decrease/(increase) in debtors	51,424	(1,461)
Increase/(decrease) in creditors	7,986	(767)
Cash (absorbed by)/generated from operations	(52,149)	25,989

25 Analysis of changes in net funds	At 1 January 2024 £	Cash flows £	Other non-cash changes £	At 31 December 2024 £
Cash at bank and in hand	230,290	(41,102)	-	189,188
Loans falling due after more than one year	(99,333)	-	(35,667)	(135,000)
	<u>130,957</u>	<u>(41,102)</u>	<u>(35,667)</u>	<u>54,188</u>