

CITY VALLEY CHURCH

England & Wales · Charity number 1155619

Details

Status Registered

Legal form Charitable company

Company number [08812890](#)

Registered 2014-02-04

Register [View on the Charity Commission register](#)

Contact

Address 31A Otley Road
ShIPLEY
West Yorkshire
BD17 7DE

Phone 07708901978

Email office@cityvalley.org

Website cityvalley.org

Activities

Objects: THE CHARITY'S OBJECTS (THE OBJECTS) ARE FOR THE PUBLIC BENEFIT AND ARE RESTRICTED TO THE FOLLOWING:(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN BRADFORD AND THE AIRE VALLEY AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY;(B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, FINANCIAL HARDSHIP OR SICKNESS AND WHO MAY BE AGED AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN BRADFORD AND THE AIRE VALLEY AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(C) TO ADVANCE CHRISTIAN EDUCATION IN BRADFORD AND THE AIRE VALLEY AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(D) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: To advance the Christian faith, and Christian education. To provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Recreation
- **Who:** The General Public/mankind

Geography

- Bradford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£160,270	£183,100	-	-
2024-03-31	£181,170	£169,593	-	-
2023-03-31	£154,741	£148,167	-	-
2022-03-31	£120,194	£125,323	-	-
2021-03-31	£171,946	£139,702	-	-

Trustees

Name	Role	Appointed
Laura da Conceicao	Chair	2020-03-24
Andrew Dunn		2025-01-06
Jonathan Hayes		2024-03-05
Joshua Sulc		2018-06-26

CITY VALLEY CHURCH

England & Wales - Charity number 1155619

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

CHARITY REGISTRATION No: 1155619

COMPANY REGISTRATION No: 08812890

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
PO20 7EG

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

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**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The report has been prepared in accordance with the special provisions Part 15 of the Companies Act 2006 relating to small companies.

REFERENCE & ADMINISTRATIVE DETAILS

Charity Name: City Valley Church

Registered Company Number: 08812890 (England & Wales)
Date of incorporation: 12.12.2013
Special Resolution: 12.05.2015
(Amended Articles of Association)

Registered Charity Number: 1155619

Date of Registration: 04.02.2014

Registered Office: 31A Otley Road, Shipley, West Yorkshire, BD17 7DE

Trustees and Directors:

M Cowley	- appointed 12/12/2013 - resigned 28/08/2024
G Golding	- appointed 21/03/2017
J Sulc	- appointed 26/06/2018
L Da Conceicao	- appointed 24/03/2020 (Appointed Chair 05/03/24)
J Hayes	- appointed 05/03/2024
A Dunn	- appointed 06/01/2025

INDEPENDENT EXAMINERS

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
PO20 7EG.

BANKERS:

CAF Bank Ltd
Kings Hill
Kent
ME19 4TA

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025**

STRUCTURE GOVERNANCE & MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of Trustees & Members

The members are those that are deemed to have agreed to become members of the company (as opposed to members of the church) as defined by section 112 of the Companies Act 2006 and in line with Article 8 of the governing document. The subscribers to the Memorandum were the first members of the charity. The existing members may by ordinary resolution appoint such a person who is willing to be a member, in line with the stipulations of the governing document.

The Trustees, who are also the directors, are recommended for appointment by the members, and are appointed with the approval of the existing trustees. There is a required minimum of 3 trustees, but no maximum number.

Organisational structure

The trustees meet regularly to deal with the business and administration of the charity. Minutes are taken for the meetings and actions required are highlighted and referenced at the next meeting to ensure that matters are being dealt with. The trustees approve the budgets each year, and any spend requirements over and above the budgets are approved. Any matters relating to employment are approved by the trustees. Decisions are always made with the required quorum of trustees which is currently a minimum of 2 of the 4 appointed trustees. If required, a vote would take place to make a decision with a majority vote deciding the outcome. In practice, this has not been necessary thus far.

The Church is managed on a day to day basis by the leadership team, headed up by Stewart Morris, with the support of a number of part time paid roles and a large team of volunteers.

Representatives from the leadership team are invited to the trustees meetings, to facilitate good communication and efficient management of the Charity.

No-one personally benefits from this organisation other than as a beneficiary apart from those few individuals who are to be paid for their particular services to the organisation, which includes the Church Leader, and the following part time roles: operations manager, finance administrator, kids' ministry leader, site leader, lead elder, all site team leader. All of these roles are essential for the effective and successful running of this Church. The role of kids' ministry leader and site leader are connected to two of the trustees.

Related parties

The Church operates under the oversight/direction of ChristCentral, part of NewFrontiers (a charitable organisation which oversees Church formation and training initiatives). There are close links with other Churches in the region who are members of the ChristCentral family of Churches.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and have systems in place to monitor those risks and to take action where necessary to mitigate them.

OBJECTIVES & ACTIVITIES

The charity's objects ("the Objects") are for the public benefit and are restricted to the following, outworked in Bradford and the Aire Valley and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit:

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025**

- To advance the Christian faith
- To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby
- To advance Christian Education
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The trustees regularly review the objectives and activities of the charity, and as part of this review, have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

ACHIEVEMENT & PERFORMANCE

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, as summarised below, provide benefit to both active members of the Church and the wider community of Bradford and the Aire Valley.

During the year under review, the main areas of progress and achievement included:

City Valley Church has continued to resource our three sites in Airedale, Bradford and Shipley. With all three sites continuing to establish and invest in leadership teams and ministries to bless and serve the communities around them.

- We have continued to invest in the central operations and leadership needed to support all three of our sites, Airedale, Bradford and Shipley. In October we decided to draw from our general funds to increase the leadership capacity with the employment of Viv in Airedale and Becci in Shipley both taking on part time roles. We hope this will continue to strengthen and build upon the foundations in each site. We also invested in ongoing training of our leaders and emerging leaders including funding places on School of Leadership, Devoted Leaders Conference and other training opportunities throughout the year.
- Airedale has continued to grow in numbers over the last 12 months with new individuals and families joining the site. Airedale has continued to host evangelistic outreach events including Christmas events and Easter trails as well as partnering with Acts 435 to help meet the needs of people in their community.
- Bradford has continued to regularly spend time out amongst the city centre community, working alongside refugees, asylum seekers and international students connected with Global Cafe and the Millside Centre.
- Shipley has continued to meet regularly at Shipley C of E Primary School, Shipley has continued to partner with Shipley Christians Together to fund and help run the Shipley CAP Debt Centre.
- This year we have taken up special offerings to meet practical needs within and beyond our church family, including urgent housing needs within the church family and our Christmas offering to Assemblies of Chosen Church in Tanzania to help with the purchase of land and start of their church building project.
- We have continued to Invest in the partnerships with other Christ Central churches in the Yorkshire and North East region for prayer events, training and worship. On 1st March 2025, City Valley Church helped to facilitate and fund a Yorkshire and North East Christ Central Celebration Day with over 375 people attending from 8 different churches.
- We have continued to strengthen partnerships that have been established amongst Christ Central churches in Tanzania over the last few years. In November two of our leadership team, Viv and Stew, went to visit some of the projects and churches that City Valley Church have been supporting over the years. This included attending the first graduation ceremony of the TANSOL (Tanzania School of Leadership), as well as spending time coaching and learning from church leaders in the region.
- We have provided ongoing provision of children's and youth work in all three of the sites, investing in the children, families and children's teams within the church. In September we

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025**

employed Clair on a 6 month long part-time basis to help strengthen and deepen the discipleship of our young people in Shipley and Bradford.

- We continue to invest in the discipleship of our young people across the three sites. Namely through the provision of mid week youth groups, bringing the youth together across the sites for socials. In August, 10 teenagers and 5 leaders from our Bradford & Shipley sites had a wonderful time at the Newday youth festival in Norfolk.
- We have given gifts to individuals in need and to other charitable organisations with similar objectives.

The trustees are very happy with the overall outcome of the above in meeting the charity's stated objectives and envisage sustained growth and development of the Church in the foreseeable future.

The trustees recognise and acknowledge that this has been another challenging year for the Church and those it seeks to serve and support.

Financial Review

City Valley Church's income of £160,270 reports a decrease of 12% compared to the previous year (£181,170). This is due to a significant offering that was taken in 2023/24. Regular giving (£106,068), which continues to be our main income stream, decreased slightly by 2% compared to the previous year (£107,750). As we go forward this is something we will continue to review and monitor to ensure our income is sustainable for the future.

This year City Valley Church has continued to use its funds to resource the three sites, Airedale, Bradford and Shipley, as well as the central operational and governance costs of the church. Our expenditure of £183,100 has increased by 9% compared with the previous year (£169,593). This increase is due to an increase in payroll costs as we made the strategic decision to expand our staff team in Autumn 2024 to resource our growing Airedale site and to invest in the leadership needed in our Shipley site.

The income for the general running of the charity during the year came from the generous donations of members and private individuals. Every effort is being made to maximise the gift aid claims included.

City Valley Church's funds are:

	2025	2024
• Reserve (short term liquidity risk)	£30,000	£30,000
• Giving (balance of agreed 10% of income)	£3,398.15	£902.17
• Job Club	£1,250	£1,250
• Christ Central Yorkshire	£0	£5.79
• Nations	£0	£1,367.29
• Ukraine Offering 2024	£0	£3,214.60
• Newday Fundraising 2024	£0	£243.55
• Airedale Pastoral	£2,659.52	£0

- Christmas Offering 2024 £0 (all restricted income received spent before year end)
- Housing Fund 2024 £0 (all restricted income received spent before year end)
- Cairo 2024 £0 (all restricted income received spent before year end)

The Trustees have examined the major strategic, business and operational risks which the charity faces, and they confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate such risks.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of City Valley Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

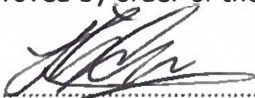
In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

INDEPENDENT EXAMINERS

The Independent Examiner (Independent Examiners Ltd), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 7/12/25 and signed on its behalf by:



.....
Josh Sulc —Trustee

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of City Valley Church for the year ended 31 March 2025.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's Trustees of City Valley Church (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the accounts of City Valley Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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:

1. accounting records were not kept in respect of City Valley Church as required by section 386 of the 2006 Act;


or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

 J Irvin Smith FCIE

Independent Examiners Ltd
The Grain Store,
Hills Barns, Appledram Lane South,
Chichester
PO20 7EG

Date: 10 December 2025

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
INCOME AND ENDOWMENTS FROM:					
Donations & Legacies	3a	137,787	12,427	150,214	172,335
Charitable Activities	3b	2,395	4,185	6,580	7,439
Other Incoming Resources	3c	3,476	-	3,476	1,396
TOTAL INCOME		143,658	16,612	160,270	181,170
EXPENDITURE ON:					
Charitable Activities	4a	164,316	18,784	183,100	169,593
TOTAL EXPENDITURE		164,316	18,784	183,100	169,593
NET INCOME/(EXPENDITURE)		(20,658)	(2,172)	(22,830)	11,577
Transfer Between Funds	5,6	-	-	-	-
NET MOVEMENT IN FUNDS		(20,658)	(2,172)	(22,830)	11,577
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		139,613	6,082	145,695	134,118
TOTAL FUNDS CARRIED FORWARD		118,955	3,910	122,865	145,695

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 19 form part of these financial statements.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-25 £	Total 31-Mar-24 £
Fixed Assets					
Tangible Assets	2	353	-	353	927
Current Assets					
Cash at Bank & In Hand	7	113,372	3,351	116,723	140,939
Debtors & Prepayments	8	9,727	559	10,286	6,439
Total Current Assets		123,099	3,910	127,009	147,378
Creditors: amounts due within one year	9	4,497	-	4,497	2,610
NET CURRENT ASSETS		118,602	3,910	122,512	144,768
TOTAL ASSETS less current liabilities		118,955	3,910	122,865	145,695
Long Term Liabilities	10	-	-	-	-
NET ASSETS		118,955	3,910	122,865	145,695
Funds of the Charity					
General Funds		85,556	-	85,556	107,045
Designated Funds	6	33,399	-	33,399	32,568
Restricted Funds	5	-	3,910	3,910	6,082
Total Funds		118,955	3,910	122,865	145,695

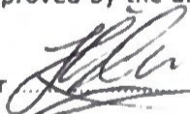
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the directors, and authorised for issue on 7/12/25

Signed on their behalf by director 

Printed Name: JOSHUA SULC

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

The functional currency of the charity is sterling (£).

Assessment of Going Concern

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

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Change of accounting policy

No changes have been made to the accounting policies adopted.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period. Some items of income and expenditure have been reclassified to improve clarity. Overall figures have not changed.

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Government Grants

The charity has not received government grants in the reporting period.

Donated Services and Facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

EXPENDITURE

Liability Recognition

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

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Pensions

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

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

1. ACCOUNTING POLICIES (Continued)

Operating Leases

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

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year. They are valued at cost or, if gifted, at the value to the charity on receipt. In previous accounting periods the statutory accounts have stated that only assets costing over £1,500 will be capitalised. In fact, the charity capitalises all assets with a useful life of over one year, so the reference to a threshold of £1,500 has now been removed to avoid confusion.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

General Equipment	25%
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CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	Motor Vehicles £	Total 2024/25 £
Cost	01-Apr-24	-	28,830	-	28,830
Adjustment		-	-	-	-
Additions		-	-	-	-
Cost at	31-Mar-25	-	28,830	-	28,830
Depreciation	01-Apr-24	-	27,903	-	27,903
Adjustment		-	574	-	574
Charge		-	-	-	-
Depreciation at	31-Mar-25	-	28,477	-	28,477
Net Book Value	31-Mar-25	-	353	-	353
Net Book Value	31-Mar-24	-	927	-	927

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

Office Rent £200 per month

3. INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
a) Donations & Legacies				
Gifts, Tithes & Offerings	117,364	9,964	127,328	142,621
Gift Aid Tax Recoverable	20,423	2,463	22,886	29,714
			-	
	137,787	12,427	150,214	172,335
b) Charitable Activities				
Activities & Projects	2,395	4,185	6,580	7,439
	2,395	4,185	6,580	7,439
c) Other Income				
Bank Interest	273	-	273	271
Sundry Income	3,203	-	3,203	1,125
	3,476	-	3,476	1,396

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

4. EXPENDITURE	Unrestricted	Restricted	TOTAL	TOTAL
a) Charitable Activities	Funds	Funds	2024/25	2023/24
	£	£	£	£
Activites & Projects	4,738	2,911	7,649	6,676
Children's expenses	555	-	555	888
Core Support and Governance Costs:				
Accountancy and Bookkeeping	622	-	622	611
DBS Checks, First Aid	816	-	816	621
Insurance	1,267	-	1,267	1,177
IT costs	1,149	-	1,149	1,157
Meeting and Hospitality costs	374	-	374	193
Office Equipment, Telephone and Supplies	631	-	631	304
Office Rent and Rates	2,677	-	2,677	2,623
Other Sundry costs	1,055	-	1,055	1,032
PA/AV/Worship	1,796	-	1,796	1,091
Publicity	266	-	266	454
Speakers and Worship Leaders	625	-	625	325
Sponsorship and Volunteer costs	525	-	525	216
Sunday Gathering and Venue Hire	18,682	-	18,682	16,553
Depreciation Expense	574	-	574	2,181
Gifts & Donations	12,380	11,209	23,589	20,317
Independent Examiners Fee	1,350	-	1,350	1,290
Ministry/Mission Costs	784	-	784	1,236
Nations	7,305	-	7,305	3,571
Refunds and Repayments	-	2,237	2,237	-
Salaries & Wages (note 13)	91,682	2,427	94,109	83,791
Self Employed Contractors (note 13)	5,649	-	5,649	-
Social Action	2,345	-	2,345	19,864
Training Costs	5,756	-	5,756	2,817
Youth Expenses	713	-	713	605
	164,316	18,784	183,100	169,593

The trustees consider that all support and governance costs should be allocated to the charitable activities of the charity.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

5. RESTRICTED FUNDS	Balance				Balance
CURRENT FINANCIAL YEAR	01-Apr-24	Income	Expenditure	Transfers	31-Mar-25
	£	£	£	£	£
Job Club	1,250	-	-	-	1,250
Christ Central Yorkshire	6	4,331	(4,337)	-	-
Nations	1,367	-	(1,367)	-	-
Christmas Offering 2024	-	2,462	(2,462)	-	-
Ukraine Offering 2024	3,215	771	(2,667)	(1,319)	-
Newday Fundraising 2024	244	757	(1,001)	-	-
Cairo Fund	-	842	(842)	-	-
Housing Fund	-	5,600	(5,600)	-	-
Airedale Pastoral	-	1,849	(508)	1,319	2,660
	6,082	16,612	(18,784)	-	3,910
PREVIOUS FINANCIAL YEAR	01-Apr-23	Income	Expenditure	Transfers	31-Mar-24
	£	£	£	£	£
Job Club	1,250	-	-	-	1,250
Hope Fund	4,942	-	(4,942)	-	-
Christ Central Yorkshire	(836)	4,402	(4,535)	975	6
Nations	1,367	-	-	-	1,367
Visa Appeal	-	18,320	(18,320)	-	-
Christmas Offering 2023	-	4,951	(4,951)	-	-
Ukraine Offering 2024	-	3,215	-	-	3,215
Newday Fundraising 2024	-	244	-	-	244
	-	31,132	(32,748)	975	6,082

Transfers between funds

The transfer of £975 in 2023/24 was to fund a shortfall on restricted funds.

The transfer of £1,319 in 2024/25 between Ukraine Fund and Airedale Pastoral was authorised by the original donors.

Purpose of Restricted Funds

Job Club - This fund is to support CAP Job Club projects and initiatives to help people find employment.

Hope Fund - This fund is to help us respond to the needs that arise as a result of the Covid-19 pandemic by supporting new and existing projects and individuals who have been adversely affected.

Christ Central Yorkshire - This fund is to support events and activities of Christ Central Churches across Yorkshire.

Nations - This fund is to be able to respond to any needs that arise as a result of the growing partnerships and relationships with church leaders from a 2022 trip to Tanzania/Malawi.

Visa Appeal - This fund is to support the visa application and costs associated for a family within our church

Christmas 2023 - This fund is to provide water clean water storage tanks and other resources (textbooks, desks etc...) needed for Jubilee Academy in Juba, Sudan.

Ukraine 2024 - This fund is to support a Ukrainian family linked to our church community who are needing accomodation.

Newday 2024 - This fund is to help support our youth group to attend Newday 2024, supporting attendees financially and towards the equipment and travel costs.

Cairo - To fund a short term mission trip to Cairo for two members of our church family to connect and learn from christian communities in cross-cultural mission.

Christmas Offering 2024 - To fund a church building project in Dar es Salaam, Tanzania, for Assemblies of Chosen Church, who we are linked with through ChristCentral.

Housing Fund - To support an emergency housing need for a family in our church community.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025

6. DESIGNATED FUNDS CURRENT FINANCIAL YEAR	Balance 01-Apr-24	Income	Expenditure	Transfers to general	Balance 31-Mar-25
	£	£	£	£	£
Reserve (short term liquidity risk)	30,000	-	-	-	30,000
Giving (balance of agreed 10% of income)	903	12,601	(10,105)	-	3,399
	30,903	12,601	(10,105)	-	33,399

6. DESIGNATED FUNDS PREVIOUS FINANCIAL YEAR	Balance 01-Apr-23	Income	Expenditure	Transfers to general	Balance 31-Mar-24
	£	£	£	£	£
Reserve (short term liquidity risk)	30,000	-	-	-	30,000
Giving (balance of agreed 10% of income)	2,568	12,385	(14,050)	-	903
	32,568	12,385	(14,050)	-	30,903

7. CASH AT BANK AND IN HAND	Unrestricted Fund	Restricted Fund	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Cash at Bank and in Hand	113,372	3,351	116,723	140,939
	113,372	3,351	116,723	140,939

8. DEBTORS AND PREPAYMENTS	Unrestricted Fund	Restricted Fund	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Gift Aid Tax Recoverable	6,956	559	7,515	5,419
Prepayments	2,771	-	2,771	1,020
	9,727	559	10,286	6,439

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Fund	Restricted Fund	Total 31-Mar-25	Total 31-Mar-24
	£	£	£	£
Accounts Payable	337	-	337	-
Independent Examiner's Fee	1,350	-	1,350	1,290
PAYE & N.I	1,637	-	1,637	-
Sundry Creditors	1,173	-	1,173	1,320
	4,497	-	4,497	2,610

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT FINANCIAL YEAR	Unrestricted Funds £	Restricted Funds £	TOTAL 2024/25 £
Tangible Fixed Assets	353	-	353
Net Current Assets	118,602	3,910	122,512
	118,955	3,910	122,865
PREVIOUS FINANCIAL YEAR	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £
Tangible Fixed Assets	927	-	927
Net Current Assets	138,686	6,082	144,768
	139,613	6,082	145,695

12. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (08812890) and is a Charity registered with the Charity Commission (1155619) and does not have a Share capital and has no income subject to Corporation Tax.

	2024/25 £	2023/24 £
Surplus/Deficit for the financial year	(22,830)	11,577
	(22,830)	11,577
Balance Brought Forward	145,695	134,118
Closing Funds at 31st March 2025/2024	122,865	145,695

13. STAFF COSTS AND NUMBERS

	TOTAL 2024/25 £	TOTAL 2023/24 £
Gross Wages & Salaries	90,443	81,285
Employer's National Insurance Costs (net of allowance)	957	64
Employer's Pension Contributions	2,709	2,442
	94,109	83,791

The charity had 5 staff members on the payroll at the start of the year, and 7 staff members at the end of the year.

The Charity operates a PAYE Scheme to pay all employed members of Staff and no employees received emoluments in excess of £60,000 (2023/24:None)

One self employed contractor invoiced the charity £5,648.03 for services rendered.

The Key Management Personnel are considered to be the Trustees and Senior Management Team. No Trustees are remunerated. The total remuneration paid to the Senior Management Team was £81,142 (2023/24: £78,751).

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2025**

14. DIRECTORS/TRUSTEES AND OTHER RELATED PARTY TRANSACTIONS

In this financial period the charity has not paid any remuneration or benefits (including Employer NI and Employer Pension contributions) to Trustees.

In this financial period the charity has not paid any remuneration or benefits (including Employer NI and Employer Pension contributions) to any Related Parties to a Trustee.

Six Trustees donated an aggregate amount of £9,880 including associated gift aid tax for both their and their spouse donations.

No other payments or material transactions took place between the charity and a trustees or any persons connected with them during the financial year.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

CITY VALLEY CHURCH

England & Wales - Charity number 1155619

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

CHARITY REGISTRATION No: 1155619

COMPANY REGISTRATION No: 08812890

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

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**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2024**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The report has been prepared in accordance with the special provisions Part 15 of the Companies Act 2006 relating to small companies.

REFERENCE & ADMINISTRATIVE DETAILS

Charity Name:	City Valley Church
Registered Company Number:	08812890 (England & Wales)
Date of incorporation:	12.12.2013
Special Resolution:	12.05.2015
<i>(Amended Articles of Association)</i>	
Registered Charity Number:	1155619
Date of Registration:	04.02.2014
Registered Office:	16 Sorrel Way, Baildon, Shipley, BD17 7QG
Trustees and Directors:	M Cowley - appointed 12/12/13 <i>(Appointed Chair 22/6/16)</i> <i>(Chair resigned 24/03/20)</i> G Golding - appointed 21/03/17 J Sulc - appointed 26/06/18 <i>L Da Conceicao - appointed 24/03/20 (Appointed Chair</i> <i>05/03/2024)</i> J Hayes - appointed 05/03/2024

INDEPENDENT EXAMINERS Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

BANKERS: CAF Bank Ltd
Kings Hill
Kent
ME19 4TA

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2024**

STRUCTURE GOVERNANCE & MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of Trustees & Members

The members are those that are deemed to have agreed to become members of the company (as opposed to members of the church) as defined by section 112 of the Companies Act 2006 and in line with Article 8 of the governing document. The subscribers to the Memorandum were the first members of the charity. The existing members may by ordinary resolution appoint such a person who is willing to be a member, in line with the stipulations of the governing document.

The Trustees, who are also the directors, are recommended for appointment by the members, and are appointed with the approval of the existing trustees. There is a required minimum of 3 trustees, but no maximum number.

Organisational structure

The trustees meet regularly to deal with the business and administration of the charity. Minutes are taken for the meetings and actions required are highlighted and referenced at the next meeting to ensure that matters are being dealt with. The trustees approve the budgets each year, and any spend requirements over and above the budgets are approved. Any matters relating to employment are approved by the trustees. Decisions are always made with the required quorum of trustees which is currently a minimum of 2 of the 4 appointed trustees. If required, a vote would take place to make a decision with a majority vote deciding the outcome. In practice, this has not been necessary thus far.

The Church is managed on a day to day basis by the leadership team, headed up by Stewart Morris, with the support of a number of part time paid roles and a large team of volunteers.

Representatives from the leadership team are invited to the trustees meetings, to facilitate good communication and efficient management of the Charity.

No-one personally benefits from this organisation other than as a beneficiary apart from those few individuals who are to be paid for their particular services to the organisation, which includes the Church Leader, and the following part time roles: operations manager, finance administrator, kids' ministry leader, site leader, lead elder, all site team leader. All of these roles are essential for the effective and successful running of this Church. The role of kids ministry leader was connected to one of the trustees until the end of December 2023

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2024**

Related parties

The Church operates under the oversight/direction of ChristCentral, part of NewFrontiers (a charitable organisation which oversees Church formation and training initiatives). There are close links with other Churches in the region who are members of the ChristCentral family of Churches.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and have systems in place to monitor those risks and to take action where necessary to mitigate them.

OBJECTIVES & ACTIVITIES

The charity's objects ("the Objects") are for the public benefit and are restricted to the following, outworked in Bradford and the Aire Valley and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit:

- To advance the Christian faith
- To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby
- To advance Christian Education
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The trustees regularly review the objectives and activities of the charity, and as part of this review, have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

ACHIEVEMENT & PERFORMANCE

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, as summarised below, provide benefit to both active members of the Church and the wider community of Bradford and the Aire Valley.

During the year under review, the main areas of progress and achievement included:

City Valley Church has continued to resource our three sites in Airedale, Bradford and Shipley. With all three sites continuing to establish and invest in leadership teams and ministries to bless and serve the communities around them.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2024**

- We have continued to invest in the central operations and administration needed to support all three of our sites, Airedale, Bradford and Shipley. This included the training of some of our existing and emerging leaders including funding places on School of Leadership, Devoted Leaders Conference and other training opportunities throughout the year.
- Airedale has seen encouraging growth in numbers over the last 12 months with new people joining the site. Airedale has hosted a number of evangelistic outreach events including Christmas events and Easter trails and a Fish, Chips and Magic Tricks event in the community.
- Bradford has continued to regularly spend time out amongst the city centre community, working alongside refugees, asylum seekers and international students connected with Global Cafe and the Millside Centre.
- Shipley moved to a new venue at Shipley C of E Primary School in September 2023, enabling regular weekly Sunday gatherings and explore new ways and opportunities to bless and serve the communities in Shipley.
- This year we have taken up special offerings to meet practical needs within and beyond our church family, including visa applications and our Christmas offering to supply water tanks and equipment at Jubilee Academy in Juba, South Sudan. These special offerings have totalled over £23,500.
- We spent the remainder of our Hope Fund to give £5,000 to Newday to contribute towards the strong foundations needed for Newday to establish its own independent charitable status.
- We have continued to Invest in the partnerships with other Christ Central churches in the Yorkshire and North East region for prayer events, training and worship. On 14th October 2023, City Valley Church helped to facilitate and fund a Yorkshire and North East Christ Central Celebration Day with 445 people attending from 8 different churches.
- We have built upon the foundations and partnerships that have been established amongst Christ Central churches in Tanzania over the last few years. Following the success of the Tanzania School of Leadership (TANSOL) that was launched in Mbeya in 2022/23, £2,400 was given to launch a TANSOL in Dar es Salam. This enabled the team school to invest in a projector, printer and generator to help launch TanSOL in Dar es Salaam. The leadership school will continue to empower church leaders in and around Dar es Salaam so they can establish, strengthen and grow churches across Tanzania.
- We have provided ongoing provision of children's and youth work in all three of the sites, investing in the children, families and children's teams within the church.
- We have invested in the discipleship of our young people across the three sites. This included taking a group of 6, along with 4 leaders, to Newday in August.
- We have helped to facilitate, fund and deliver Amplify youth gatherings for church youth groups across Yorkshire and the North East.
- We have continued support to International Students, through partnering with the Global Café Team.
- We have given gifts to individuals in need and to other charitable organisations with similar objectives.

The trustees are very happy with the overall outcome of the above in meeting the charity's stated objectives and envisage sustained growth and development of the Church in the foreseeable future.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees recognise and acknowledge that this has been another challenging year for the Church and those it seeks to serve and support.

Financial Review

City Valley Church's income (£181,170) has increased by 17% compared to the previous year (£154,741) despite the ongoing increase to cost of living and financial pressures faced by many. Regular giving (£107,750), which continues to be our main income stream, increased by 8% compared to the previous year (£99,502), in part due to the growth of our Airedale site.

This year City Valley Church has continued to use its funds to resource the three sites, Airedale, Bradford and Shipley, as well as the central operational and governance costs of the church. Our expenditure (£164,593) has increased by 14% compared with the previous year (£148,167). This increase is due to an increase in gifts given by the church to other projects, ministries and churches as well as the additional expenditure required to resource our growing Airedale site and increased venue hire costs as our Shipley site began weekly Sunday gatherings at a new venue in September 2023.

The income for the general running of the charity during the year came from the generous donations of members and private individuals. Every effort is being made to maximise the gift aid claims included.

City Valley Church's funds are:

	2024	2023
● Reserve (short term liquidity risk)	£30,000	£30,000
● Giving (balance of agreed 10% of income)	£902.17	£2,568
● Job Club	£1,250	£1,250
● Hope Fund	£0	£4,942
● Christ Central Yorkshire	£5.79	£-836
● Nations	£1,367.29	£1,367.29
● Ukraine Offering 2024	£3,214.60	£0
● Newday Fundraising 2024	£243.55	£0

- Christmas Offering 2023 £0 (all restricted income received spent before year end)
- Visa Appeal 2023 £0 (all restricted income received spent before year end)

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate such risks.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of City Valley Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER

The Independent Examiner (Independent Examiners Ltd) will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10/12/24... and signed on its behalf by:



.....
Josh Sulc —Trustee

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity Trustees on my examination of the accounts of City Valley Church for the year ended 31 March 2024 which are set out on pages 10 to 20.

1. Respective responsibilities of Trustees and examiner
2. As the charity's Trustees (who are also the directors of the company for the purposes of company law) of City Valley Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of name of City Valleys accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed : 
Date: 12 December 2024

J Irvine-Smith FCIE
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOME AND ENDOWMENTS FROM:					
Donations & Legacies	3a	145,605	26,730	172,335	145,729
Charitable Activities	3b	3,037	4,402	7,439	5,822
Other Incoming Resources	3c	1,396	-	1,396	3,190
TOTAL INCOME		150,038	31,132	181,170	154,741
EXPENDITURE ON:					
Charitable Activities	4a	136,845	32,748	169,593	148,167
TOTAL EXPENDITURE		136,845	32,748	169,593	148,167
NET INCOME/(EXPENDITURE)		13,193	(1,616)	11,577	6,574
Transfer Between Funds	5,6	(975)	975	-	-
NET MOVEMENT IN FUNDS		12,218	(641)	11,577	6,574
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		127,395	6,723	134,118	127,544
TOTAL FUNDS CARRIED FORWARD		139,613	6,082	145,695	134,118

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 12 to 20 form part of these financial statements.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Assets					
Tangible Assets	2	927	-	927	2,559
Current Assets					
Cash at Bank & in Hand	7	135,087	5,852	140,939	131,878
Debtors & Prepayments	8	6,209	230	6,439	2,007
Total Current Assets		141,296	6,082	147,378	133,886
Creditors: amounts due within one year	9	2,610	-	2,610	2,327
NET CURRENT ASSETS		138,686	6,082	144,768	131,559
TOTAL ASSETS less current liabilities		139,613	6,082	145,695	134,118
Long Term Liabilities	10	-	-	-	-
NET ASSETS		139,613	6,082	145,695	134,118
Funds of the Charity					
General Funds		108,710	-	108,710	94,827
Designated Funds	6	30,903	-	30,903	32,568
Restricted Funds	5	-	6,082	6,082	6,723
Total Funds		139,613	6,082	145,695	134,118

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the directors, and authorised for issue on.....

Signed on their behalf by director 

Printed Name: JOSHUA SULE

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

The functional currency of the charity is sterling (£).

Assessment of Going Concern

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

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Change of accounting policy

No changes have been made to the accounting policies adopted.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Government Grants

The charity has not received government grants in the reporting period.

Donated Services and Facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

EXPENDITURE

Liability Recognition

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

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Pensions

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

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES (Continued)

Operating Leases

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

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year. They are valued at cost or, if gifted, at the value to the charity on receipt. In previous accounting periods the statutory accounts have stated that only assets costing over £1,500 will be capitalised. In fact, the charity capitalises all assets with a useful life of over one year, so the reference to a threshold of £1,500 has now been removed to avoid confusion.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

General Equipment	25%
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CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	Motor Vehicles £	Total 2023/24 £
Cost	01-Apr-23	-	44,550	-	44,550
Adjustment		-	(16,269)	-	(16,269)
Additions		-	549	-	549
Cost at	31-Mar-24	-	28,830	-	28,830
Depreciation	01-Apr-23	-	41,991	-	41,991
Adjustment		-	(14,996)	-	(14,996)
Charge		-	908	-	908
Depreciation at	31-Mar-24	-	27,903	-	27,903
Net Book Value	31-Mar-24	-	927	-	927
Net Book Value	31-Mar-23	-	2,559	-	2,559

During a review of fixed assets during 2024 it has come to light that fixed asset cost and accumulated depreciation has inadvertently been overstated in the statutory accounts since 2018. The effect of this is as follows:

	As originally stated £	As re-stated £	Adjustment required £
Cost at 31 March 2023	44,550	28,281	16,269
Accumulated depreciation as 31 March 2023	(41,991)	(26,995)	(14,996)
Net Book Value at 31 March 2023	<u>2,559</u>	<u>1,286</u>	<u>1,273</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

Office Rent £200 per month

3. INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations & Legacies				
Gifts, Tithes & Offerings	120,140	22,481	142,621	117,797
Gift Aid Tax Recoverable	25,465	4,249	29,714	27,932
			-	
	145,605	26,730	172,335	145,729
b) Charitable Activities				
Activities & Projects	3,037	4,402	7,439	5,822
	3,037	4,402	7,439	5,822
c) Other Incoming Resources				
Sundry Income	1,396	-	1,396	3,190
	1,396	-	1,396	3,190

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

4. EXPENDITURE	Unrestricted	Restricted	TOTAL	TOTAL
a) Charitable Activities	Funds	Funds	2023/24	2022/23
	£	£	£	£
Activites & Projects	4,714	1,962	6,676	7,507
Children's expenses	888	-	888	432
Core Costs:				
PA/AV/Worship	1,091	-	1,091	1,754
Publicity	454	-	454	443
Speakers and Worship Leaders	325	-	325	450
Sunday Gathering and Venue Hire	16,553	-	16,553	14,266
DBS Checks, First Aid	621	-	621	435
IT costs	1,157	-	1,157	2,707
Insurance	1,177	-	1,177	3,519
Accountancy and Bookkeeping	611	-	611	345
Meeting and Hospitality costs	193	-	193	1,011
Office Equipment, Telephone and Supplies	304	-	304	661
Office Rent and Rates	2,623	-	2,623	3,046
Other Sundry costs	1,032	-	1,032	1,581
Sponsorship and Volunteer costs	216	-	216	1,053
Depreciation Expense	908	-	908	853
Depreciation Expense - adjustment (note 2)	1,273	-	1,273	-
Gifts & Donations	10,424	9,893	20,317	14,973
Independent Examiners Fee	1,290	-	1,290	1,200
Ministry/Mission Costs	1,236	-	1,236	3,896
Nations	3,571	-	3,571	4,359
Salaries & Wages (note 13)	81,110	2,681	83,791	78,862
Social Action	1,652	18,212	19,864	-
Training Costs	2,817	-	2,817	4,109
Youth Expenses	605	-	605	705
	136,845	32,748	169,593	148,167

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

5. RESTRICTED FUNDS	Balance				Balance
CURRENT FINANCIAL YEAR	01-Apr-23	Income	Expenditure	Transfers	31-Mar-24
	£	£	£	£	£
Job Club	1,250	-	-	-	1,250
Hope Fund	4,942	-	(4,942)	-	-
Christ Central Yorkshire Nations	(836)	4,402	(4,535)	975	6
Visa Appeal	1,367	-	-	-	1,367
Christmas Offering 2023	-	18,320	(18,320)	-	-
Ukraine Offering 2024	-	4,951	(4,951)	-	-
Newday Fundraising 2024	-	3,215	-	-	3,215
	-	244	-	-	244
	6,723	31,132	(32,748)	975	6,082
PREVIOUS FINANCIAL YEAR	01-Apr-22	Income	Expenditure	Transfers	31-Mar-23
	£	£	£	£	£
Job Club	1,250	-	-	-	1,250
Hope Fund	6,032	-	(1,090)	-	4,942
Christ Central Yorkshire Nations	215	2,677	(3,728)	-	(836)
Christmas 2022 - Airedale	-	1,367	-	-	1,367
Christmas 2022 - Bradford	-	2,211	(2,211)	-	-
Christmas 2022 - Shipley	-	103	(103)	-	-
	-	168	(168)	-	-
	-	6,526	(7,300)	-	6,723

Purpose of Restricted Funds

Job Club - This fund is to support CAP Job Club projects and initiatives to help people find employment.

Hope Fund - This fund is to help us respond to the needs that arise as a result of the Covid-19 pandemic by supporting new and existing projects and individuals who have been adversely affected.

Christ Central Yorkshire - This fund is to support events and activities of Christ Central Churches across Yorkshire.

Nations - This fund is to be able to respond to any needs that arise as a result of the growing partnerships and relationships with church leaders from a 2022 trip to Tanzania/Malawi.

Visa Appeal - This fund is to support the visa application and costs associated for a family within our church

Christmas 2023 - This fund is to provide water clean water storage tanks and other resources (textbooks, desks etc...) needed for Jubilee Academy in Juba, Sudan.

Ukraine 2024 - This fund is to support a Ukrainian family linked to our church community who are needing accomodation.

Newday 2024 - This fund is to help support our youth group to attend Newday 2024, supporting attendees financially and towards the equipment and travel costs.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

6. DESIGNATED FUNDS CURRENT FINANCIAL YEAR	Balance 01-Apr-23	Income	Expenditure	Transfers to general	Balance 31-Mar-24
	£	£	£	£	£
Reserve (short term liquidity risk)	30,000	-	-	-	30,000
Giving (balance of agreed 10% of income)	2,568	2,947	(4,612)	-	903
	32,568	2,947	(4,612)	-	30,903

6. DESIGNATED FUNDS PREVIOUS FINANCIAL YEAR	Balance 01-Apr-22	Income	Expenditure	Transfers to general	Balance 31-Mar-23
	£	£	£	£	£
Building Fund (for future premises)	18,000	-	-	(18,000)	-
Reserve (short term liquidity risk)	21,000	-	-	9,000	30,000
Giving (balance of agreed 10% of income)	2,531	3,167	(3,130)	-	2,568
Multi-sites (to support future vision)	13,800	-	-	(13,800)	-
	55,331	3,167	(3,130)	(9,000)	32,568

7. CASH AT BANK AND IN HAND	Unrestricted Fund	Restricted Fund	Total 31-Mar-24	Total 31-Mar-23
	£	£	£	£
Cash at Bank and in Hand	135,087	5,852	140,939	131,878
	135,087	5,852	140,939	131,878

8. DEBTORS AND PREPAYMENTS	Unrestricted Fund	Restricted Fund	Total 31-Mar-24	Total 31-Mar-23
	£	£	£	£
Gift Aid Tax Recoverable	5,189	230	5,419	1,107
Prepayments	1,020	-	1,020	900
	6,209	230	6,439	2,007

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Fund	Restricted Fund	Total 31-Mar-24	Total 31-Mar-23
	£	£	£	£
Independent Examiner's Fee	1,290	-	1,290	1,250
Sundry Creditors	1,320	-	1,320	1,077
	2,610	-	2,610	2,327

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT FINANCIAL YEAR	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £
Tangible Fixed Assets	927	-	927
Net Current Assets	138,686	6,082	144,768
	139,613	6,082	145,695
PREVIOUS FINANCIAL YEAR	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £
Tangible Fixed Assets	2,559	-	2,559
Net Current Assets	124,836	6,723	131,559
	127,395	6,723	134,118

12. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (08812890) and is a Charity registered with the Charity Commission (1155619) and does not have a Share capital and has no income subject to Corporation Tax.

	2023/24 £	2022/23 £
Surplus/Deficit for the financial year	<u>11,577</u>	<u>6,574</u>
	11,577	6,574
Balance Brought Forward	134,118	127,544
Closing Funds at 31st March 2024/2023	<u>145,695</u>	<u>134,118</u>

13. STAFF COSTS AND NUMBERS

	TOTAL 2023/24 £	TOTAL 2022/23 £
Gross Wages & Salaries	81,285	77,025
Employer's National Insurance Costs (net of allowance)	64	-
Employer's Pension Contributions	2,442	1,837
	<u>83,791</u>	<u>78,862</u>

The charity had 6 staff members on the payroll at the start of the year, and 5 staff members at the end of the year.

The Charity operates a PAYE Scheme to pay all employed members of Staff and no employees received emoluments in excess of £60,000 (2022/23:None)

The Key Management Personnel are considered to be the Trustees and Senior Management Team. No Trustees are remunerated. The total remuneration paid to the Senior Management Team was £78,751

**CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

14. DIRECTORS/TRUSTEES AND OTHER RELATED PARTY TRANSACTIONS

In this financial period the charity has not paid any remuneration or benefits (including Employer NI and Employer Pension contributions) to Trustees.

In the previous financial period, Trustee Mayme Small received £11,306 remuneration and benefits for her role in furthering charitable objectives. This payment was authorised in the Charity's memorandum and articles of association. Mayme Small resigned as a Trustee in January 2023.

In this financial period the charity has not paid any remuneration or benefits (including Employer NI and Employer Pension contributions) to any Related Parties to a Trustee.

In the previous financial period, Matt Small (spouse of Trustee Mayme Small) received £6,914 remuneration and benefits for his role in furthering charitable objectives. Mayme Small resigned as a Trustee in January 2023.

Five Trustees donated an aggregate amount of £21,861 including associated gift aid tax for both them and their spouse donations.

No other payments or material transactions took place between the charity and a trustees or any persons connected with them during the financial year.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

CITY VALLEY CHURCH

England & Wales - Charity number 1155619

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION No: 1155619

COMPANY REGISTRATION No: 08812890

Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
PO18 8NF

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

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City Valley Church

Report of the Trustees/Directors

For the year ended 31st March 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The report has been prepared in accordance with the special provisions Part 15 of the Companies Act 2006 relating to small companies.

REFERENCE & ADMINISTRATIVE DETAILS

Charity Name:	City Valley Church
Registered Company Number:	08812890 (England & Wales)
Date of incorporation:	12.12.2013
Special Resolution:	12.05.2015
<i>(Amended Articles of Association)</i>	
Registered Charity Number:	1155619
Date of Registration:	04.02.2014
Registered Office:	16 Sorrel Way, Baildon, Shipley, BD17 7QG
Trustees and Directors:	
	M Cowley - appointed 12/12/13 <i>(Appointed Chair 22/6/16)</i> <i>(Chair resigned 24/03/20)</i>
	G Golding - appointed 21/03/17
	J Sulc - appointed 26/06/18
	M Small - appointed 24/03/20 <i>(Appointed Chair 24/03/20) (resigned 05/01/2023)</i>
	<i>L Da Conceicao - appointed 24/03/20</i>

INDEPENDENT EXAMINERS

Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
PO18 8NF

BANKERS:

CAF Bank Ltd
Kings Hill
Kent
ME19 4TA

STRUCTURE GOVERNANCE & MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of Trustees & Members

The members are those that are deemed to have agreed to become members of the company (as opposed to members of the church) as defined by section 112 of the Companies Act 2006 and in line with Article 8 of the governing document. The subscribers to the Memorandum were the first members of the charity. The existing members may by ordinary resolution appoint such a person who is willing to be a member, in line with the stipulations of the governing document.

The Trustees, who are also the directors, are recommended for appointment by the members, and are appointed with the approval of the existing trustees. There is a required minimum of 3 trustees, but no maximum number.

Organisational structure

The trustees meet regularly to deal with the business and administration of the charity. Minutes are taken for the meetings and actions required are highlighted and referenced at the next meeting to ensure that matters are being dealt with. The trustees approve the budgets each year, and any spend requirements over and above the budgets are approved. Any matters relating to employment are approved by the trustees. Decisions are always made with the required quorum of trustees which is currently a minimum of 2 of the 4 appointed trustees. If required, a vote would take place to make a decision with a majority vote deciding the outcome. In practice, this has not been necessary thus far.

The Church is managed on a day to day basis by the leadership team, headed up by Stewart Morris, with the support of a number of part time paid roles and a large team of volunteers.

Representatives from the leadership team are invited to the trustees meetings, to facilitate good communication and efficient management of the Charity.

No-one personally benefits from this organisation other than as a beneficiary apart from those few individuals who are to be paid for their particular services to the organisation, which includes the Church Leader, and the following part time roles: operations manager, finance administrator, kids' ministry leader, site leader, lead elder, all site team leader. All of these roles are essential for the effective and successful running of this Church. The role of kids' ministry leader and site leader are connected to two of the trustees.

Related parties

The Church operates under the oversight/direction of Christ Central, part of New Frontiers (a charitable organisation which oversees Church formation and training initiatives). There are close links with other Churches in the region who are members of the Christ Central family of Churches.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and have systems in place to monitor those risks and to take action where necessary to mitigate them.

OBJECTIVES & ACTIVITIES

The charity's objects ("the Objects") are for the public benefit and are restricted to the following, outworked in Bradford and the Aire Valley and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit:

- To advance the Christian faith
- To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby
- To advance Christian Education
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The trustees regularly review the objectives and activities of the charity, and as part of this review, have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

ACHIEVEMENT & PERFORMANCE

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, as summarised below, provide benefit to both active members of the Church and the wider community of Bradford and the Aire Valley.

During the year under review, the main areas of progress and achievement included:

- Following the previous two years of Covid-19 restrictions and government guidelines, this year has enabled the three sites of Airedale, Bradford and Shipley to meet in-person and indoors regularly. This has helped each site to re-establish new rhythms and ways of operating in order to bless and serve the communities around them. This year there have been signs of recovery and growth across all three sites.
- We have invested in the central operations and administration needed to support all three of our sites. We have also continued to invest in training some of our existing and emerging leaders.
- This year Stew (City Valley Church) joined Andy (Ark Church Huddersfield) on a trip to East Africa to continue strengthening our partnerships and growing relationships with several churches in Zambia, Tanzania and Malawi. We have continued to fund sustainable farming training in church communities alongside teaching biblical kingdom values. This year we have also supported the launch of TanSOL (Tanzania School of Leadership), giving the funds needed for essential equipment to see TanSOL launched in Mbeya.
- We have continued to give from our Hope Fund to individuals affected by the impact of Covid-19 and organisations helping to serve those in need across the region. Our Christmas offerings went towards supporting humanitarian relief work in churches in Ukraine, Bradford North Foodbank and Beacon, a charity working to support refugees and asylum seekers in Bradford. We have also continued to give regularly to a number of charities and organisations including, Global Cafe, Jubilee+ and the Shipley CAP Debt Centre

- Ongoing provision of children’s and youth work in all three of the sites, investing in the children, families and children’s teams within the church.
- Continued support to International Students, through partnering with the Global Café Team.
- The granting of gifts to individuals in need and to other charitable organisations with similar objectives.
- Investment in the growing partnerships with other Christ Central churches in the Yorkshire region for prayer events, training and worship. City Valley Church helped to facilitate and fund a Yorkshire Together Celebration in November with over 450 people attending the event.

The trustees are very happy with the overall outcome of the above in meeting the charity’s stated objectives and envisage sustained growth and development of the Church in the foreseeable future.

The trustees recognise and acknowledge that this has been another challenging year for the Church and those it seeks to serve and support.

Financial Review

During the recent Covid-19 pandemic City Valley Church experienced a significant drop in our regular giving, however, we are encouraged that during this last year City Valley Church’s income has shown signs of recovery and growth. There has been a 5.7% increase in regular giving and a 28.6% increase in overall income compared with the previous year.

This year City Valley Church has invested and resourced the three sites, Airedale, Bradford and Shipley, that are being established. This has been the first year, since the pandemic, that City Valley Church has been able to meet without restrictions and this has meant that expenditure has increased by 14.6% compared with the previous year.

The income for the general running of the charity during the year came from the generous donations of members and private individuals. Every effort is being made to maximise the gift aid claims included.

In September 2022, the Trustees agreed to restructure some designated funds, adding to general funds.

City Valley Church’s funds are:

Designated Funds	2023	2022
● Building Fund (for future premises)	£0	£18,000
● Reserve (short term liquidity risk)	£30,000	£21,000
● Giving (balance of agreed 10% of income)	£2,568	£2,531
● Multi-sites (to support future vision)	£0	£13,800

Restricted Funds

● Job Club	£1,250	£1,250
● Hope Fund	£4,942	£6,032
● Christ Central Yorkshire	£-836*	£215
● Nations	£1,367.29	£0
● Christmas 2022 Airedale £0 (all restricted income received spent before year end)		
● Christmas 2022 Bradford £0 (all restricted income received spent before year end)		
● Christmas 2022 Shipley £0 (all restricted income received spent before year end)		

*This deficit will be topped up in the next financial year.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate such risks.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of City Valley Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Independent Examiners Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17/12/23... and signed on its behalf by:


.....

Josh Sulc — Trustee

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity Trustees on my examination of the accounts of City Valley Church for the year ended 31 March 2023 which are set out on pages 9 to 16.

1. Respective responsibilities of Trustees and examiner
2. As the charity's Trustees (who are also the directors of the company for the purposes of company law) of City Valley Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of name of City Valleys accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed : 

Date: 18.12.23

K Gomes MAAT FCIE
Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Bosham
PO18 8NF

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOME AND ENDOWMENTS FROM:					
Donations & Legacies	3a	141,880	3,850	145,729	117,787
Charitable Activities	3b	3,145	2,677	5,822	1,567
Other Incoming Resources	3c	3,190	-	3,190	840
TOTAL INCOME		148,215	6,527	154,741	120,194
EXPENDITURE ON:					
Charitable Activities	4a	140,867	7,300	148,167	125,323
TOTAL EXPENDITURE		140,867	7,300	148,167	125,323
NET INCOME/(EXPENDITURE)		7,348	(774)	6,574	(5,128)
Total Funds Brought Forward		120,047	7,497	127,544	132,672
Transfer Between Funds		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		127,395	6,723	134,118	127,544

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 16 form part of these financial statements.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-23 £	Total 31-Mar-22 £
Fixed Assets					
Tangible Assets	2	2,559	-	2,559	3,412
Current Assets					
Cash at Bank & in Hand	7	125,155	6,723	131,878	120,657
Debtors & Prepayments	8	2,007	-	2,007	5,135
Total Current Assets		127,162	6,723	133,886	125,792
Creditors: amounts due within one year	9	2,327	-	2,327	1,660
NET CURRENT ASSETS		124,835	6,723	131,559	124,132
TOTAL ASSETS less current liabilities		127,395	6,723	134,118	127,544
Long Term Liabilities	10	-	-	-	-
NET ASSETS		127,395	6,723	134,118	127,544
Funds of the Charity					
General Funds		94,827	-	94,827	64,716
Designated Funds	6	32,568	-	32,568	55,331
Restricted Funds	5	-	6,723	6,723	7,497
Total Funds		127,395	6,723	134,118	127,544

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees, and authorised for issue, and signed on their behalf by:

Approved by the Directors on the 17/12/23

Signed on their behalf by Director 

Printed Name: J Sulc

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

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

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

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

Governance Costs

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

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Pensions

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

Operating Leases

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

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a Reducing Balance over their estimated useful lives. The rates applied per annum are as follows:

General Equipment	25%
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CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	Motor Vehicles £	Total 2022/23 £
Cost	01-Apr-22	-	44,550	-	44,550
Additions		-	-	-	-
Cost at	31-Mar-23	-	44,550	-	44,550
Depreciation	01-Apr-22	-	41,138	-	41,138
Charge		-	853	-	853
Depreciation at	31-Mar-23	-	41,991	-	41,991
Net Book Value	31-Mar-23	-	2,559	-	2,559
Net Book Value	31-Mar-22	-	3,412	-	3,412

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2023: None

31st March 2022: None

3. INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Donations & Legacies				
Gifts, Tithes & Offerings	113,948	3,850	117,797	101,591
Gift Aid Tax Recoverable	27,932	-	27,932	16,195
			-	
	141,880	3,850	145,729	117,787
b) Charitable Activities				
Activities & Projects	3,145	2,677	5,822	1,567
	3,145	2,677	5,822	1,567
c) Other Incoming Resources				
Sundry Income	3,190	-	3,190	840
	3,190	-	3,190	840

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

4. EXPENDITURE		Unrestricted	Restricted	TOTAL	TOTAL
a) Charitable Activities		Funds	Funds	2022/23	2021/22
	Note	£	£	£	£
Activities & Projects	5	3,779	3,728	7,507	2,486
Core Costs		31,271	-	31,271	10,705
AV Costs		-	-	-	1,068
Children's expenses		432	-	432	1,087
Depreciation Expense		853	-	853	1,137
Evangelism		-	-	-	111
Gifts & Donations	5	12,490	2,482	14,973	19,265
Ministry/Mission Costs	5	2,806	1,090	3,896	8,157
Salaries & Wages	13	78,862	-	78,862	75,819
Social Action		-	-	-	430
Student Costs		-	-	-	157
Sundry Expenses		-	-	-	843
Training Costs		4,109	-	4,109	2,724
Yorkshire Expenses		-	-	-	10
Youth Expenses		705	-	705	123
Independent Examiners Fee		1,200	-	1,200	1,200
Nations		4,359	-	4,359	-
		140,867	7,300	148,167	125,323

5. RESTRICTED FUNDS	Balance				Balance
CURRENT FINANCIAL YEAR	01-Apr-22	Income	Expenditure	Transfers	31-Mar-23
	£	£	£	£	£
Job Club	1,250	-	-	-	1,250
Hope Fund	6,032	-	1,090	-	4,942
Christ Central Yorkshire	215	2,677	3,728	-	836
Nations	-	1,367	-	-	1,367
Christmas 2022 - Airedale	-	2,211	2,211	-	-
Christmas 2022 - Bradford	-	103	103	-	-
Christmas 2022 - Shipley	-	168	168	-	-
	7,497	6,526	7,300	-	6,723

PREVIOUS FINANCIAL YEAR	01-Apr-21	Income	Expenditure	Transfers	31-Mar-22
	£	£	£	£	£
Job Club	1,250	-	-	-	1,250
Hope Fund	-	-	1,919	7,951	6,032
Christ Central Yorkshire	-	857	650	8	215
	1,250	857	2,569	7,959	7,497

6. DESIGNATED FUNDS	Balance			Transfers to	Balance
CURRENT FINANCIAL YEAR	01-Apr-22	Income	Expenditure	general	31-Mar-23
	£	£	£	£	£
Building Fund (for future premises)	18,000	-	-	18,000	-
Reserve (short term liquidity risk)	21,000	-	-	9,000	30,000
Giving (balance of agreed 10% of income)	2,531	3,167	3,130	-	2,568
Multi-sites (to support future vision)	13,800	-	-	13,800	-
	55,331	3,167	3,130	- 9,000	32,568

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

7. CASH AT BANK AND IN HAND	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Cash at Bank and in Hand	125,155	6,723	131,878	120,657
	125,155	6,723	131,878	120,657

8. DEBTORS AND PREPAYMENTS	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Gift Aid Tax Recoverable	1,107	-	1,107	4,433
Prepayments	900	-	900	525
Stripe Payment	-	-	-	177
	2,007	-	2,007	5,135

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Independent Examiner's Fee	1,250	-	1,250	1,200
Sundry Creditors	1,077	-	1,077	460
	2,327	-	2,327	1,660

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS CURRENT FINANCIAL YEAR	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £
Tangible Fixed Assets	2,559	-	2,559
Net Current Assets	124,835	6,723	131,559
	127,394	6,723	134,118

PREVIOUS FINANCIAL YEAR	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £
Tangible Fixed Assets	3,412	-	3,412
Net Current Assets	116,635	7,497	124,132
	120,047	7,497	127,544

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

12. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (08812890) and is a Charity registered with the Charity Commission (1155619) and does not have a Share capital and has no income subject to Corporation Tax.

	2022/23	2021/22
	£	£
Profit / Deficit for the financial year	<u>6,574</u>	<u>- 5,128</u>
	<u>6,574</u>	<u>- 5,128</u>
Balance Brought Forward	127,544	132,672
Closing Funds at 31st March 2023	<u><u>134,118</u></u>	<u><u>127,544</u></u>

13. STAFF COSTS AND NUMBERS

	TOTAL	TOTAL
	2022/23	2021/22
	£	£
Gross Wages & Salaries	73,054	71,120
Employer's National Insurance Costs	3,971	3,548
Pension Contributions	1,837	1,151
	<u><u>78,862</u></u>	<u><u>75,819</u></u>
Employees who were engaged in each of the following activities:		
Charitable Activities	<u>6</u>	<u>7</u>
	<u><u>6</u></u>	<u><u>7</u></u>

The Charity operates a PAYE Scheme to pay all employed members of Staff and no employees received emoluments in the range of £50,000 to £60,000 (2021/22:None)

14. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

During the financial year Mr M.P Cowley received £0 funds (2022 £964.51) Mrs J.R Cowley (Spouse to Director Mr M.P Cowley) received £4423.57 (2022 £3,112.76) in salary related payments in furtherance the charitable objectives of the Church.

During the financial year Mayme Small received £11,306.20 (2022 £5,243.10)and Matt Small as spouse £6,914.20 (2022 £11,347.57) in salary related payments in furtherance the charitable objectives of the Church.

During the financial year Joanna Sulc received £0 funds (2022 £2,683.81) (spouse of Josh Sulc) in salary related payments in furtherance the charitable objectives of the Church.

No other payments were made to directors or any persons connected with them during the financial year. No other material transaction took place between the charity and a trustee or any person connected with them.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

CITY VALLEY CHURCH

England & Wales - Charity number 1155619

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION No: 1155619

COMPANY REGISTRATION No: 08812890

Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
PO18 8NF

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

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CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1155619
COMPANY REGISTRATION NUMBER	08812890
DATE OF INCORPORATION	4th February 2014
START OF FINANCIAL YEAR	1st April 2021
END OF FINANCIAL YEAR	31st March 2022
TRUSTEES AS AT 31ST MARCH 2022	M Cowley M Small -Chair (Appointed 24/03/20) G Golding J Sulc R Keightley -(Resigned 09/06/21) L Da Conceicao

GOVERNING DOCUMENT

Memorandum and Articles of Association Dated 4th February 2014 as Amended by Special Resolution Dated 12th May 2015.

OBJECTS

The charity's objects ("the Objects") are for the public benefit and are restricted to the following, outworked in Bradford and the Aire Valley and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit. **a)** To advance the Christian faith. **b)** To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby. **c)** To advance Christian Education. **d)** To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

REGISTERED ADDRESS 16 Sorrel Way
Baildon
Shipley
BD17 7QG

BANKERS CAF Bank Ltd
Kings Hill
Kent
ME19 4TA

INDEPENDENT EXAMINER K Gomes
Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
PO18 8NF

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The report has been prepared in accordance with the special provisions Part 15 of the Companies Act 2006 relating to small companies.

STRUCTURE GOVERNANCE & MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of Trustees & Members

The members are those that are deemed to have agreed to become members of the company (as opposed to members of the church) as defined by section 112 of the Companies Act 2006 and in line with Article 8 of the governing document. The subscribers to the Memorandum were the first members of the charity. The existing members may by ordinary resolution appoint such a person who is willing to be a member, in line with the stipulations of the governing document.

The Trustees, who are also the directors, are recommended for appointment by the members, and are appointed with the approval of the existing Trustees. There is a required minimum of 3 Trustees, but no maximum number.

Organisational Structure

The Trustees meet regularly to deal with the business and administration of the charity. Minutes are taken for the meetings and actions required are highlighted and referenced at the next meeting to ensure that matters are being dealt with. The Trustees approve the budgets each year, and any spend requirements over and above the budgets are approved. Any matters relating to employment are approved by the trustees. Decisions are always made with the required quorum of Trustees which is currently a minimum of 2 of the 5 appointed Trustees. If required, a vote would take place to make a decision with a majority vote deciding the outcome. In practice, this has not been necessary thus far.

The Church is managed on a day to day basis by the leadership teams for each of the three sites, Airedale, Shipley and Bradford, headed up by Stew and Gaynor Morris, with the support of a number of part time paid roles and a large team of volunteers.

Representatives from the leadership team are invited to the trustees meetings, to facilitate good communication and efficient management of the Charity.

No-one personally benefits from this organisation other than as a beneficiary apart from those few individuals who are to be paid for their particular services to the organisation, which includes the Church Leader, and the following part time roles: administrator, student pastor, pastoral team leader, finance administrator, kid's ministry leader, teaching ministry leader. All of these roles are essential for the effective and successful running of this Church. None of the above are connected to any of the trustees.

Related Parties

The Church operates under the oversight/direction of Christ Central, part of New Frontiers, a charitable organisation which oversees Church formation and training initiatives). There are close links with other Churches in the region who are members of the Christ Central Family of Churches.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and have systems in place to monitor those risks and to take action where necessary to mitigate them.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES & ACTIVITIES

The charity's objects ("the Objects") are for the public benefit and are restricted to the following, outworked in Bradford and the Aire Valley and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit.

- To advance the Christian faith

- To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby

- To advance Christian Education

- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The Trustees regularly review the objectives and activities of the charity, and as part of this review ,have considered the Charity Commission's general guidance on public benefit and, in particular its supplementary guidance on the advancement of religion for the public benefit.

ACHIEVEMENT & PERFORMANCE

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, as summarised below, provide benefit to both active members of the Church and the wider community of Bradford and the Aire Valley.

During the year under review, the main areas of progress and achievement included:

- For the second year running the Covid-19 pandemic and government guidelines have restricted and impacted how we have been able to operate as a church. For much of the first 6 months of the financial year we have been unable to gather in person. However, as restrictions have lifted and guidelines have permitted, each of the three sites have welcomed opportunities to meet to worship outside in reduced numbers and began a process of regathering inside for worship, prayer and fellowship.
- As the nation has emerged out of the pandemic, we have seen a reduction in the number of people part of City Valley Church. However. as well as people leaving the church, we have also seen new individuals: and families join the church as we have begun meeting again in person.
- This year we have undertaken a staffing and organisational restructure, reducing the- size of our staff team, and ensuring the resources, and infrastructure are in place to support the church as, each of the three sites establish themselves.
- The Shipley began meeting at Northcliffe LEP who kindly enabled the site to use their building to gather fortnightly on Sunday mornings. The Bradford site began meeting at The Millside Centre on Sunday afternoons and the Airedale site has been able to return to meet again on Sundays at Eastburn school.
- We have continued to give from our Hope Fund to individuals affected by the impact of
- Covid-19 and organisations helping to serve those in need across the region.
- We have supported and given to projects, and initiatives overseas through partnerships with Christ Central churches in Zambia and Malawi. This has included sustainable farming training and well building project to provide safe dean drinking water- in Mbuwa, Malawi.
- Ongoing provision of children's work in both the Shipley Site and Airedale site investing the children, families, and children's teams within the church.
- Ongoing investment in training for the leadership team and emerging leaders in the church, including School of leadership, and other leadership training and theology courses.
- Partnering and supporting Shipley Christians Together to see the continued provision of a CAP Debt Centre in Shipley.
- Continued support to International Students, through partnering with the Global cafe Team.
- The granting of gifts to individuals in need and to other charitable organisations with similar objectives.
- Investment in the growing partnerships with other Christ Central churches in the Yorkshire region for prayer events, training, and worship.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees are very happy with the overall, outcome of the above in meeting the charity's stated objectives and envisage sustained growth and development of the Church in the foreseeable future. The Trustees recognise and acknowledge that this has been a challenging year for the Church and those it seeks to serve and support.

Financial Review

During our sixth year we have seen a 21% increase in regular giving, and a 15% overall increase in our income. We have also seen a gradual increase in our costs due to the expansion of our staff team, a new website and updating branding, as well as increased training to provide the stability and structure required to support our second weekly Sunday morning gathering which started in September. We have also seen an increase in the gifts we've given to other charities and organisations we are supporting and have partnered with this year.

During this year, due to the ongoing disruptions and changes brought about by the Covid-19 pandemic we have seen a reduction in our income, there has been a 15.5% decrease in our regular giving and a 27% decrease in our overall income compared with the previous year.

We have also seen a 7% decrease in our expenditure, largely due to the restrictions placed on church gatherings for the first 6 months of the year and the related costs such as venue hire but also due to the restructuring that has taken place to better facilitate the church meeting as 3 sites.

The income for the general running of the charity during the year came from the generous donations of members and private individuals. Every effort is being made to maximise the gift aid claims included.

The Trustees continued their policy of using Designated Funds to support the aims of the charity. Our funds are:

	2022	2021
· Building Fund (for future premises)	18,000	18,000
· Buffering Fund (short term liquidity risk)	21,000	21,000
· Giving (balance of agreed 10% of income)	2,531	6,914
· Multi-sites (to support future vision)	13,800	13,800
· Job Club	1,250	1,250
· Hope Fund	6,032	
· Christ Central Yorkshire	215	
	<u><u>62,828</u></u>	<u><u>60,964</u></u>

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate such risks.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of City Valley Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to :

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

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

In so far as the Trustees are aware:


- . there is no relevant audit information of which the charitable company's auditors are unaware; and
- .the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Independent Examiners Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2022 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 14/12/22

Signed on their behalf by Director 

Printed Name: J Sulc

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity Trustees on my examination of the accounts of City Valley Church for the year ended 31 March 2022 which are set out on pages 9 to 17.

1. Respective responsibilities of Trustees and examiner
2. As the charity's Trustees (who are also the directors of the company for the purposes of company law) of City Valley Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of name of City Valleys accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

k Gomes MAAT
Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Bosham
PO18 8NF

Signed :



Date: 19.12.22

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
INCOME AND ENDOWMENT:						
Donations & Legacies	3a	117,787	-	-	117,787	152,891
Charitable Activities	3b	87	1,481	-	1,567	16,034
Other Incoming Resources	3c	840	-	-	840	3,021
TOTAL INCOME		118,714	1,481	-	120,194	171,946
EXPENDITURE ON:						
Charitable Activities	4a	117,746	7,577	-	125,323	139,702
TOTAL EXPENDITURE		117,746	7,577	-	125,323	139,702
NET INCOME/(EXPENDITURE)		968	(6,097)	-	(5,128)	32,244
Total Funds Brought Forward		71,707	60,965	-	132,672	100,428
Transfer Between Funds	6	-	7,959	-	-	-
TOTAL FUNDS CARRIED FORWARD		64,716	62,828	-	127,544	132,672

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 17 form part of these financial statements.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Fixed Assets					
Tangible Assets	2	3,412	-	3,412	4,549
Current Assets					
Cash at Bank & in Hand	7	120,657	-	120,657	126,759
Debtors & Prepayments	8	5,135	-	5,135	2,615
Total Current Assets		125,792	-	125,792	129,374
Creditors: amounts due within one year	9	1,660	-	1,660	1,250
NET CURRENT ASSETS		124,132	-	124,132	128,124
TOTAL ASSETS less current liabilities		127,544	-	127,544	132,672
Long Term Liabilities	10	-	-	-	-
NET ASSETS		127,544	-	127,544	132,672
Funds of the Charity					
General Funds		64,716	-	64,716	71,708
Designated Funds	6	62,828	-	62,828	60,964
Restricted Funds	5	-	-	-	-
Total Funds		127,544	-	127,544	132,672

Directors' Responsibilities

The Directors are satisfied that for the period ended on 31st March 2022 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 14/12/22

Signed on their behalf by Director 

Printed Name: J Sulc

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

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

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

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

Governance Costs

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

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Pensions

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

Operating Leases

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

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a Reducing Balance over their estimated useful lives. The rates applied per annum are as follows:

General Equipment	25%
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CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	Motor Vehicles £	Total 2020/21 £
Cost	01-Apr-20	-	44,550	-	44,550
Additions		-	-	-	-
Cost at	31-Mar-21	-	44,550	-	44,550
Depreciation	01-Apr-20	-	40,001	-	40,001
Charge		-	1,137	-	1,137
Depreciation at	31-Mar-21	-	41,138	-	41,138
Net Book Value	31-Mar-21	-	3,412	-	3,412
Net Book Value	31-Mar-20	-	4,549	-	4,549

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2022: None

31st March 2021: None

3. INCOME AND ENDOWMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Donations & Legacies					
Gifts, Tithes & Offerings	101,591		-	101,591	126,080
Gift Aid Tax Recoverable	16,195	-	-	16,195	26,811
			-	-	-
	117,787	-	-	117,787	152,891
b) Charitable Activities					
Activities & Projects	87	1,481	-	1,567	16,034
	87	1,481	-	1,567	16,034
c) Other Incoming Resources					
Sundry Income	840	-	-	840	3,021
	840	-	-	840	3,021

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

4. EXPENDITURE

a) Charitable Activities		Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2021/22	TOTAL 2020/21
	Note	£	£	£	£	£
Activities & Projects	6	2,486		-	2,486	12,979
Administrative Costs		10,705	-	-	10,705	9,464
AV Costs		1,068	-	-	1,068	2,271
Children's Expenses		1,087	-	-	1,087	1,029
Depreciation Expense		1,137	-	-	1,137	1,517
Evangelism		111	-	-	111	-
Gifts & Donations		11,688	7,577	-	19,265	28,386
Meeting Costs		8,157	-	-	8,157	200
Salaries & Wages	13	75,819	-	-	75,819	78,838
Social Action		430	-	-	430	720
Student Costs		157	-	-	157	25
Sundry Expenses		843	-	-	843	385
Training Costs		2,724	-	-	2,724	2,518
Yorkshire Expenses		10	-	-	10	-
Youth Expenses		123	-	-	123	120
Independent Examiner's Fee		1,200	-	-	1,200	1,250
		117,746	7,577	-	125,323	139,702

5. RESTRICTED FUNDS

The Charity held no restricted funds during this or the previous financial year.

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR	Balance 01-Apr-21	Income	Expenditure	Transfers	Balance 31-Mar-22
	£	£	£	£	£
Building Fund	18,000	-	-	-	18,000
Budget Fund	21,000	-	-	-	21,000
Giving Fund	6,915	624	5,008	-	2,531
Investment - Future Multisite	13,800	-	-	-	13,800
Job Club	1,250	-	-	-	1,250
Hope Fund	-	-	1,919	7,951	6,032
Christ Central Yorkshire	-	857	650	8	215
	60,965	1,481	7,577	7,959	62,828

PREVIOUS FINANCIAL YEAR	Balance 01-Apr-20	Income	Expenditure	Transfers	Balance 31-Mar-21
	£	£	£	£	£
Building Fund	18,000	-	-	-	18,000
Budget Fund	21,000	-	-	-	21,000
Giving Fund	6,103	3,694	2,882	-	6,915
Investment - Future Multisite	13,800	-	-	-	13,800
Job Club	1,250	-	-	-	1,250
	60,153	3,694	2,882	-	60,965

The Designated Funds held are wholly represented by the Charity's cash reserves.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

7. CASH AT BANK AND IN HAND	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Cash at Bank and in Hand	120,657	-	120,657	126,759
	120,657	-	120,657	126,759

8. DEBTORS AND PREPAYMENTS	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Gift Aid Tax Recoverable	4,433	-	4,433	1,616
Prepayments	525	-	525	998
Stripe Payment	177	-	177	-
	5,135	-	5,135	2,615

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Independent Examiner's Fee	1,200	-	1,200	1,250
Sundry Creditors	460	-	460	-
	1,660	-	1,660	1,250

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT FINANCIAL YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £
Tangible Fixed Assets	3,412	-	3,412
Net Current Assets	124,132	-	124,132
Long Term Liabilities	-	-	-
	127,544	-	127,544

PREVIOUS FINANCIAL YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
Tangible Fixed Assets	4,549	-	4,549
Net Current Assets	128,124	-	128,124
Long Term Liabilities	-	-	-
	132,672	-	132,672

12. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (08812890) and is a Charity registered with the Charity Commission (1155619) and does not have a Share capital and has no income subject to Corporation Tax.

	2021/22 £	2020/21 £
Profit / Deficit for the financial year	- 5,128	32,244
Other Recognised Gains	-	-
	- 5,128	32,244
Balance Brought Forward	132,672	100,428
Closing Funds at 31st March 2022	127,544	132,672

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

13. STAFF COSTS AND NUMBERS

	TOTAL	TOTAL
	2021/22	2020/21
	£	£
Gross Wages & Salaries	71,120	73,601
Employer's National Insurance Costs	3,548	3,655
Pension Contributions	1,151	1,582
	75,819	78,838
	75,819	78,838
Employees who were engaged in each of the following activities:		
Charitable Activities	7	9
	7	9
	7	9

The Charity operates a PAYE Scheme to pay all employed members of Staff and no employees received emoluments in the range of £50,000 to £60,000 (2020/21:None)

14. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

During the financial year Director Mr M.P Cowley received £964.51 and Mrs J.R Cowley (Spouse to Director Mr M.P Cowley) received £3,112.76 in salary related payments in furtherance the charitable objectives of the Church.

During the financial year Mayme Small received £5,243.10 (and Matt Small as spouse £11,347.57) in salary related payments in furtherance the charitable objectives of the Church.

During the financial year Joanna Sulc received £2,683.81 (spouse of Josh Sulc) in salary related payments in furtherance the charitable objectives of the Church.

Mark Cowley received a leaving gift with a total value of £101.79 relating to Mark's employed role which came to an end in August 2021 and Joanna Sulc received a leaving gift with a total value £97.75 relating to Joanna's employed role which came to an end in December 2021

No other payments were made to directors or any persons connected with them during the financial year. No other material transaction took place between the charity and a trustee or any person connected with them.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

CITY VALLEY CHURCH

England & Wales - Charity number 1155619

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION No: 1155619

COMPANY REGISTRATION No: 08812890

Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
PO18 8NF

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

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CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1155619

COMPANY REGISTRATION NUMBER 08812890

DATE OF INCORPORATION 4th February 2014

START OF FINANCIAL YEAR 1st April 2020

END OF FINANCIAL YEAR 31st March 2021

TRUSTEES AS AT 31ST MARCH 2021 M Cowley Appointed 12/12/13
L Parkinson (Resigned 09/07/20)
G Golding- Appointed 21/03/17
J Sulc -Appointed 26/6/18
R Keightley -Appointed 26/6/18
M Small -Appointed 24/03/20 (Appointed Chair 24/03/20)
L Da Conceicao - Appointed 24/03/20

GOVERNING DOCUMENT

Memorandum and Articles of Association Dated 4th February 2014 as Amended by Special Resolution Dated 12th May 2015.

OBJECTS

The charity's objects ("the Objects") are for the public benefit and are restricted to the following, outworked in Bradford and the Aire Valley and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit. **a)** To advance the Christian faith. **b)** To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby. **c)** To advance Christian Education. **d)** To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

REGISTERED ADDRESS 16 Sorrel Way
Baildon
Shipley
BD17 7QG

BANKERS CAF Bank Ltd
Kings Hill
Kent
ME19 4TA

INDEPENDENT EXAMINER K Gomes
Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
PO18 8NF

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The report has been prepared in accordance with the special provisions Part 15 of the Companies Act 2006 relating to small companies.

STRUCTURE GOVERNANCE & MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of Trustees & Members

The members are those that are deemed to have agreed to become members of the company (as opposed to members of the church) as defined by section 112 of the Companies Act 2006 and in line with Article 8 of the governing document. The subscribers to the Memorandum were the first members of the charity. The existing members may by ordinary resolution appoint such a person who is willing to be a member, in line with the stipulations of the governing document.

The Trustees, who are also the directors, are recommended for appointment by the members, and are appointed with the approval of the existing Trustees. There is a required minimum of 3 Trustees, but no maximum number.

Organisational Structure

The Trustees meet regularly to deal with the business and administration of the charity. Minutes are taken for the meetings and actions required are highlighted and referenced at the next meeting to ensure that matters are being dealt with. The Trustees approve the budgets each year, and any spend requirements over and above the budgets are approved. Any matters relating to employment are approved by the trustees. Decisions are always made with the required quorum of Trustees which is currently a minimum of 2 of the 6 appointed Trustees. If required, a vote would take place to make a decision with a majority vote deciding the outcome. In practice, this has not been necessary thus far.

The Church is managed on a day to day basis by the leadership team, headed up by Stewart Morris, with the support of a number of part time paid roles and a large team of volunteers.

Representatives from the leadership team are invited to the trustees meetings, to facilitate good communication and efficient management of the Charity.

No-one personally benefits from this organisation other than as a beneficiary apart from those few individuals who are to be paid for their particular services to the organisation, which includes the Church Leader, and the following part time roles: administrator, student pastor, pastoral team leader, finance administrator, kid's ministry leader, teaching ministry leader. All of these roles are essential for the effective and successful running of this Church. None of the above are connected to any of the trustees.

Related Parties

The Church operates under the oversight/direction of Christ Central, part of New Frontiers, a charitable organisation which oversees Church formation and training initiatives). There are close links with other Churches in the region who are members of the Christ Central Family of Churches.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and have systems in place to monitor those risks and to take action where necessary to mitigate them.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2021

OBJECTIVES & ACTIVITIES

The charity's objects ("the Objects") are for the public benefit and are restricted to the following, outworked in Bradford and the Aire Valley and in such parts of the United Kingdom or the world as the Trustees may from time to time think fit.

- To advance the Christian faith

- To relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve the distress caused thereby

- To advance Christian Education

- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The Trustees regularly review the objectives and activities of the charity, and as part of this review, have considered the Charity Commission's general guidance on public benefit and, in particular its supplementary guidance on the advancement of religion for the public benefit.

ACHIEVEMENT & PERFORMANCE

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, as summarised below, provide benefit to both active members of the Church and the wider community of Bradford and the Aire Valley.

During the year under review, the main areas of progress and achievement included:

- The Covid-19 pandemic and subsequent government guidelines have restricted how we have been able to gather and operate this year. The church has adapted, providing and delivering online content and zoom calls over the last year to connect with and encourage the church.
- This year we have also seen the launch of an additional Sunday morning gathering, beginning on line (Bradford site) working with and alongside The Millside Centre in Bradford.
- Investing in the infrastructure and administrative support needed in order to take the step to become one church in three sites. In light of this we employed Naomi Prior as an Operations Manager.
- We launch a Hope Fund to raise funds to support individuals affected by Covid-19, to strengthen existing social action projects, and to help establish new initiatives to serve and help those in need. £6,375 of which went to Christ Central's Covid -19 fund towards helping to support and equip churches across Africa to overcome challenges caused by the pandemic.
- We have worked in collaboration with The Millside Centre in Bradford, with a team of volunteers and funds from the Hope Fund, to provide meals to refugees in the centre of Bradford who have not been able to access support which has been disrupted by the pandemic.
- We took a Christmas offering to support the work of Hope Housing, who work with the homeless in Bradford. We raised enough money to provide an Amazing Grace Sleeping Pod to provide safe emergency accommodation for rough sleepers In Bradford. This pod is now installed the grounds of St Stephen's Church West Bowling.
- Ongoing provision of children's work in both the Shipley site and Airedale site investing in the children, families, and children's teams within the church.
- Ongoing investment in training for the leadership team and, emerging leaders in the church, including School of Leadership, and Leeds School of Theology courses.
- Ongoing participation in the national 'Alpha' evangelism/outreach initiatives, running courses online.
- Partnering and supporting Shipley Christians Together to see the launch of a CAP Debt Centre opened in Shipley.
- Continued support to International Students, through partnering with the Global Cafe Team.
- The granting of gifts to individuals in need and to other charitable organisations with similar objectives.
- Arranging, assisting, and supporting Church members to attend various conferences and training event Including the launch of a year long theology and biblical studies course "Into The Word" facilitated by Mark Cowley.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2021

The trustees are very happy with the overall, outcome of the above in meeting the charity's stated objectives and envisage sustained growth and development of the Church in the foreseeable future. The trustees recognise and acknowledge that this has been a challenging year for the Church and those it seeks to serve and support.

Financial Review

During our sixth year we have seen a 21% increase in regular giving, and a 15% overall increase in our income. We have also seen a gradual increase in our costs due to the expansion of our staff team, a new website and updating branding, as well as increased training to provide the stability and structure required to support our second weekly Sunday morning gathering which started in September. We have also seen an increase in the gifts we've given to other charities and organisations we are supporting and have partnered with this year.

During our seventh year we have seen a consolidation in the health of our income, with only a 0.5% decrease in our regular giving and a 3.3% decrease in our overall income.

Due to the impact of the Covid-19 pandemic we have also seen a 27.6% decrease in our expenditure, largely due to the restrictions placed on church gatherings and the related costs such as venue hire. We have also seen an increase in the gifts we've, given to other charities and organisations we are supporting and have partnered with this year.

The income for the general running of the charity during the year came from the generous donations of members and private individuals. Every effort being made to maximise the gift aid claims included.

The Trustees continued their policy of using Designated Funds to support the aims of the charity. Our funds are:

	2021	2020
· Building Fund (for future premises)	18,000	18,000
· Buffering Fund (short term liquidity risk)	21,000	21,000
· Giving (balance of agreed 10% of income)	6,914	6,103
· Multi-sites (to support future vision)	13,800	13,800
· Job Club	1,250	1,250
	<u>£60,964</u>	<u>60,153</u>

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate such risks.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES/DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of City Valley Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to :

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

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

In so far as the trustees are aware:

- . there is no relevant audit information of which the charitable company's auditors are unaware; and
- . the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Independent Examiners Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2021 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 16/12/21

Signed on their behalf by Director 

Printed Name: J Sulc

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
INCOME AND ENDOWMENT:						
Donations & Legacies	3a	152,891	-	-	152,891	157,085
Charitable Activities	3b	12,340	3,694	-	16,034	3,790
Other Incoming Resources	3c	3,021	-	-	3,021	2,317
TOTAL INCOME		168,253	3,694	-	171,946	163,192
EXPENDITURE ON:						
Charitable Activities	4a	136,820	2,882	-	139,702	165,993
TOTAL EXPENDITURE		136,820	2,882	-	139,702	165,993
NET INCOME/(EXPENDITURE)		31,433	811	-	32,244	(2,801)
Total Funds Brought Forward		40,275	60,153	-	100,428	103,229
Transfer Between Funds	5	-	2,882	-	-	-
TOTAL FUNDS CARRIED FORWARD		71,708	60,964	-	132,672	100,428

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 16 form part of these financial statements.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-21 £	Total 31-Mar-20 £
Fixed Assets					
Tangible Assets	2	4,549	-	4,549	4,391
Current Assets					
Cash at Bank & in Hand	7	126,759	-	126,759	93,994
Debtors & Prepayments	8	2,615	-	2,615	11,857
Total Current Assets		129,374	-	129,374	105,851
Creditors: amounts due within one year	9	1,250	-	1,250	9,814
NET CURRENT ASSETS		128,124	-	128,124	96,037
TOTAL ASSETS less current liabilities		132,672	-	132,672	100,428
Long Term Liabilities	10	-	-	-	-
NET ASSETS		132,672	-	132,672	100,428
Funds of the Charity					
General Funds		71,708	-	71,708	40,275
Designated Funds	6	60,964	-	60,964	60,153
Restricted Funds	5	-	-	-	-
Total Funds		132,672	-	132,672	100,428

Directors' Responsibilities

The Directors are satisfied that for the period ended on 31st March 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 16/12/21

Signed on their behalf by Director 

Printed Name: J Sulc

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

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

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

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

Governance Costs

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

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Pensions

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

Operating Leases

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

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a Reducing Balance over their estimated useful lives. The rates applied per annum are as follows:

General Equipment	25%
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CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	Motor Vehicles £	Total 2020/21 £
Cost	01-Apr-20	-	42,875	-	42,875
Additions		-	1,675	-	1,675
Cost at	31-Mar-21	-	44,550	-	44,550
Depreciation	01-Apr-20	-	38,484	-	38,484
Charge		-	1,517	-	1,517
Depreciation at	31-Mar-21	-	40,001	-	40,001
Net Book Value	31-Mar-21	-	4,549	-	4,549
Net Book Value	31-Mar-20	-	4,391	-	4,391

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2021: None

31st March 2020: None

3. INCOME AND ENDOWMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
a) Donations & Legacies					
Gifts, Tithes & Offerings	126,080		-	126,080	132,013
Gift Aid Tax Recoverable	26,811	-	-	26,811	25,072
				-	
	152,891	-	-	152,891	157,085
b) Charitable Activities					
Activities & Projects	12,340	3,694	-	16,034	3,790
	12,340	3,694	-	16,034	3,790
c) Other Incoming Resources					
Sundry Income	3,021	-	-	3,021	2,317
	3,021	-	-	3,021	2,317

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

4. EXPENDITURE

a) Charitable Activities		Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2020/21	TOTAL 2019/20
	Note	£	£	£	£	£
Activities & Projects	6	10,097	2,882	-	12,979	5,579
Administrative Costs		9,464	-	-	9,464	12,920
AV Costs		2,271	-	-	2,271	1,691
Children's Expenses		1,029	-	-	1,029	1,204
Depreciation Expense		1,517	-	-	1,517	1,464
Evangelism		-	-	-	-	2,484
Gifts & Donations		28,386	-	-	28,386	26,522
Meeting Costs		200	-	-	200	24,010
Salaries & Wages	13	78,838	-	-	78,838	77,456
Social Action		720	-	-	720	1,083
Student Costs		25	-	-	25	2,019
Sundry Expenses		385	-	-	385	1,532
Training Costs		2,518	-	-	2,518	5,478
Yorkshire Expenses		-	-	-	-	-
Youth Expenses		120	-	-	120	1,302
Independent Examiner's Fee		1,250	-	-	1,250	1,250
		136,820	2,882	-	139,702	165,993

5. RESTRICTED FUNDS

The Charity held no restricted funds during this or the previous financial year.

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR	Balance 01-Apr-20	Income	Expenditure	Transfers	Balance 31-Mar-21
	£	£	£	£	£
Building Fund	18,000	-	-	-	18,000
Budget Fund	21,000	-	-	-	21,000
Giving Fund	6,103	3,694	2,882	-	6,914
Investment - Future Multisite	13,800	-	-	-	13,800
Job Club	1,250	-	-	-	1,250
	60,153	3,694	2,882	-	60,964

PREVIOUS FINANCIAL YEAR	Balance 01-Apr-19	Income	Expenditure	Transfers	Balance 31-Mar-20
	£	£	£	£	£
Building Fund	18,000	-	-	-	18,000
Budget Fund	21,000	-	-	-	21,000
Giving Fund	7,396	3,790	5,083	-	6,103
Investment - Future Multisite	13,800	-	-	-	13,800
Job Club	1,250	-	-	-	1,250
	61,446	3,790	5,083	-	60,153

The Designated Funds held are wholly represented by the Charity's cash reserves.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

7. CASH AT BANK AND IN HAND	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Cash at Bank and in Hand	126,759	-	126,759	93,994
	126,759	-	126,759	93,994

8. DEBTORS AND PREPAYMENTS	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Gift Aid Tax Recoverable	1,616	-	1,616	2,458
Prepayments	998	-	998	9,399
	2,615	-	2,615	11,857

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £	Total 31-Mar-20 £
Independent Examiner's Fee	1,250	-	1,250	495
PAYE & N.I	-	-	-	-
Sundry Creditors	-	-	-	1,250
Deferred Income	-	-	-	8,069
	1,250	-	1,250	9,814

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT FINANCIAL YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
Tangible Fixed Assets	4,549	-	4,549
Net Current Assets	128,124	-	128,124
Long Term Liabilities	-	-	-
	132,672	-	132,672

PREVIOUS FINANCIAL YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £
Tangible Fixed Assets	4,391	-	4,391
Net Current Assets	96,037	-	96,037
Long Term Liabilities	-	-	-
	100,428	-	100,428

12. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (08812890) and is a Charity registered with the Charity Commission (1155619) and does not have a Share capital and has no income subject to Corporation Tax.

	2020/21 £	2019/20 £
Profit / Deficit for the financial year	32,244	- 2,801
Other Recognised Gains	-	-
	32,244	- 2,801
Balance Brought Forward	100,428	103,229
Closing Funds at 31st March 2020	132,672	100,428

CITY VALLEY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2021

13. STAFF COSTS AND NUMBERS

	TOTAL 2020/21 £	TOTAL 2019/20 £
Gross Wages & Salaries	73,601	73,300
Employer's National Insurance Costs	3,655	3,231
Pension Contributions	1,582	926
	<u>78,838</u>	<u>77,456</u>

Employees who were engaged in each of the following activities:

	TOTAL 2020/21	TOTAL 2019/20
Charitable Activities	9	9
	<u>9</u>	<u>9</u>

The Charity operates a PAYE Scheme to pay all employed members of Staff and no employees received emoluments in the range of £50,000 to £60,000 (2019/20:None)

14. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

During the financial year Director Mr M.P Cowley received £2,014.60 and Mrs J.R Cowley (Spouse to Director Mr M.P Cowley) received £3,021.96 in salary related payments in furtherance the charitable objectives of the Church.

During the financial year Mayme Small received £2,937.97 (and Matt Small as spouse £17,143.54) in salary related payments in furtherance the charitable objectives of the Church.

During the financial year Joanna Sulc received £3,678.52 (spouse of Josh Sulc) in salary related payments in furtherance the charitable objectives of the Church.

No other payments were made to directors or any persons connected with them during the financial year. No other material transaction took place between the charity and a trustee or any person connected with them.

15. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

16. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of City Valley Church on the accounts for the year ended 31st March 2021 set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

k Gomes MAAT
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Date: 17.12.21