

**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 clean 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>62,828</u>	<u>60,964</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 16/12/22

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