

**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  
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**CITY VALLEY CHURCH  
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**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 31<sup>st</sup> 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  
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**REPORT OF THE TRUSTEES/DIRECTORS  
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## **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

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**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.

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- 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.

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**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.

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**REPORT OF THE TRUSTEES/DIRECTORS  
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## **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

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

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

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.

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

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

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  
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**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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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.

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

**2. TANGIBLE FIXED ASSETS**

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

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

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

<b>4. EXPENDITURE</b>	Unrestricted	Restricted	<b>TOTAL</b>	<b>TOTAL</b>
<b>a) Charitable Activities</b>	Funds	Funds	<b>2023/24</b>	<b>2022/23</b>
	£	£	£	£
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
	<b>136,845</b>	<b>32,748</b>	<b>169,593</b>	<b>148,167</b>



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

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

<b>5. RESTRICTED FUNDS</b>	<b>Balance</b>				<b>Balance</b>
<b>CURRENT FINANCIAL YEAR</b>	<b>01-Apr-23</b>	Income	Expenditure	Transfers	<b>31-Mar-24</b>
	£	£	£	£	£
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
	<b>6,723</b>	<b>31,132</b>	<b>(32,748)</b>	<b>975</b>	<b>6,082</b>
<b>PREVIOUS FINANCIAL YEAR</b>	<b>01-Apr-22</b>	Income	Expenditure	Transfers	<b>31-Mar-23</b>
	£	£	£	£	£
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)	-	-
	<b>-</b>	<b>6,526</b>	<b>(7,300)</b>	<b>-</b>	<b>6,723</b>

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

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

<b>6. DESIGNATED FUNDS PREVIOUS FINANCIAL YEAR</b>	<b>Balance 01-Apr-22 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers to general £</b>	<b>Balance 31-Mar-23 £</b>
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)	-
	<b>55,331</b>	<b>3,167</b>	<b>(3,130)</b>	<b>(9,000)</b>	<b>32,568</b>

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

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

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

**CITY VALLEY CHURCH**  
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**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**

<b>CURRENT FINANCIAL YEAR</b>	Unrestricted Funds £	Restricted Funds £	<b>TOTAL 2023/24 £</b>
Tangible Fixed Assets	927	-	927
Net Current Assets	138,686	6,082	144,768
	<b>139,613</b>	<b>6,082</b>	<b>145,695</b>

  

<b>PREVIOUS FINANCIAL YEAR</b>	Unrestricted Funds £	Restricted Funds £	<b>TOTAL 2022/23 £</b>
Tangible Fixed Assets	2,559	-	2,559
Net Current Assets	124,836	6,723	131,559
	<b>127,395</b>	<b>6,723</b>	<b>134,118</b>

**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.

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

**13. STAFF COSTS AND NUMBERS**

	<b>TOTAL 2023/24 £</b>	<b>TOTAL 2022/23 £</b>
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><b>83,791</b></u>	<u><b>78,862</b></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  
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**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.