



Annual Report & Accounts

For the 17 month period from 1 July 2020 to 30
November 2021

Charitable No. 1161307

**Christ
Church**
Walkley



Christ Church Walkley
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Christ Church Walkley
Legal and administrative information
For the 17 months ended 30 November 2021

Charity number: 1161307

Principal office: Memorial Hall
Forbes Road
Sheffield
S6 2NW

Trustees:	Mr T R Davies	resigned 18 November 2021
	Mr A R Fehler (Chair)	
	Mrs R Knapp	resigned 25 July 2022
	Miss J E Patterson	resigned 25 July 2022
	Mr M R Sinclair	
	Ms L Miles	appointed 25 July 2022
	Mr C Houghton	appointed 18 November 2021

Key Staff: Mr P Jackson (Pastor)

Independent Examiner: Susan Cochrane, FCA
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Christ Church Walkley
Trustees' report
For the 17 months ended 30 November 2021

The Trustees have pleasure in submitting their annual report and the financial statements for the 17 months ended 30 November 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees listed in the Charity Information section all served throughout the year and continue to do so at the point of signing, except as indicated in the charity information.

Objects of the charity

Christ Church Walkley (CCW) was 'born' in September 2012, as a result of a partnership with our sister churches, Christ Church Fulwood and Christ Church Central, with the specific vision of sharing the Christian Gospel message to those who haven't heard it, and the growing maturity in faith of existing believers in Walkley. On 16 April 2015 CCW became its own Charitable Incorporated Organisation. In January 2021, following discussions by the elders and leadership team, we refreshed our vision and values to better suit our current location and goals as a church.

Christ Church Walkley exists to **Know God, Reach Others, and Build the Church**. This three-fold purpose is given expression in our seven values as follows:

Know God

We exist to know and glorify God the Father, Son and Holy Spirit, which is humanity's highest calling and the essence of true and eternal life. We aim to know and glorify God by being a Biblical, Prayerful and Thankful church.

Biblical: The prayerful preaching of the Scriptures is central to our life and mission as God's people. We believe that all the Scriptures testify to Christ and search them in order to encounter him. We aim to be shaped by the Scriptures in all that we do, and to trust them as our final and ultimate authority in all matters of belief and behaviour. We want our whole lives to be saturated in the word of God.

Prayerful: Prayer is vital to our relationship with God as his people. At the same time prayer is a thoroughly missional activity. We aim to depend on God through regular, disciplined & spontaneous, corporate & individual prayer.

Thankful: Celebration and praise of the God who has richly poured out his grace on us in Christ is the motivation for and the goal of our mission. God calls on us to rejoice in his salvation in every circumstance.

Reach Others

We exist to proclaim the good news of the Lord Jesus Christ to the world around us. We aim to reach others by being a Community in and for the communities around us.

Community: We are committed to loving service of the communities around us, taking part in their life and culture through a distinctive Christian presence. We believe that the ultimate good of all people is bound up with the gospel of the Lord Jesus Christ, and that this gospel is best proclaimed by a community seeking to live under the gospel's authority and power.

Objects of the charity (continued)

Build the Church

Our essential task is to make and grow disciples of the Lord Jesus Christ, in, through and for the corporate life of God's church. We want to build a church that is Wide, Broad and Deep.

Wide (all people): The call of the gospel is addressed to and needed by all people. We aim positively to grow by conversion growth rather than by transfer from other churches. We are committed to multiplying by planting churches and seeking meaningful partnerships with others in Sheffield, the UK, and the rest of the world.

Broad (all of life): The Lordship of Jesus Christ extends over all areas of life. Nothing is off limits from his authority and transforming power. Consequently, the life of discipleship is a life of change under the direction and authority of Christ through his word and by his Spirit.

Deep (all of ourselves): The life of discipleship involves the entirety of who we are as people, in all of our dimensions. We aim to be constantly growing like Christ as his word informs our minds, engages our affections and emotions, and changes our wills. We will seek therefore to engage with and respond to the gospel with our heads, hearts and hands.

Our Doctrinal DNA comes from the heritage given to us by our two sending churches. CCW is therefore a Christian, Evangelical, Reformed and Anglican church. We appreciate and seek to remain faithful to the ancient creeds, to the 39 Articles of Religion, the doctrine of the Prayer Book and to the GAFCON Jerusalem Declaration.

Structure, governance and management

Christ Church Walkley is a Charitable Incorporated Organisation (CIO), incorporated on 16 April 2015.

Our Constitution requires at least three trustees to manage the affairs of the charity in order to further the purposes of CCW. Trustees have the power to appoint new trustees. Currently there are five trustees appointed. All trustees are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rest with the trustees, who meet regularly to monitor the activities of the charity. There were three meetings held over the year. The church leadership team (LT), which meets bi-monthly, has operational oversight of all the church's activities and reports to the trustees. New charity trustees must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

Christ Church Walkley
Trustees' Report (continued)
For the 17 months ended 30 November 2021

Review of Activities

During the financial period the church was led by the pastor, Pete Jackson, ably supported by our Associate Pastor, Kenny Larsen. The staff team are also joined by Gareth Wroe, who is on assignment, overseeing families and children's ministry in a self-funded capacity. We also employ two part-time administrators who provide support to the church to enable the day-to-day running and in communications and publicity. The focus of church activity remains the sharing of the Christian Gospel message to those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth).

The church meets every Sunday at 4pm. This remains the main focus of regular activity, together with a monthly church family prayer gathering. Small groups are the building blocks for church family life and these meet most weeks in the homes of church members for bible study, prayer, fellowship and outreach.

Achievements and performance:

We have continued to see new people join the church but have also had some individuals move on. We asked everyone to renew their membership of the church, having refreshed our mission and values. Our current membership, therefore, remains about the same and stands at 55 adults and 33 children. We have an additional 13 adults who are involved in the church family but are not signed up members.

Our Sunday gathering remains the focus of fellowship in the week. We are thankful to the many church members who serve to make our Sunday gatherings a reality. The majority of those who attend the church regularly are also involved in weekly 'small group' meetings, which are an opportunity for further fellowship and discipleship.

We launched our "Refresh" project at our vision evening in February 2021. We did a survey with the church family to get opinions about the timing of the services, families and children's ministry and small groups. Based on the results of the survey, proposals were made to the leadership team in each of these areas and then have been implementing the plans since May 2021.

One of the big changes was to small groups. We now have 9 "smaller" small groups, with material for the groups provided centrally rather than relying on small group leaders to produce their own studies. This new arrangement helps us fit in our homes, new leaders with a less onerous burden and with the hope of greater commitment.

While the church and its activities have been significantly affected by the lockdowns imposed because of the COVID-19 pandemic, as restrictions eased we began meeting in person again in the church building, while still live streaming services for those who felt unable to attend in person.

Our midweek group for mums with toddlers has been able to restart, and continued to be very popular, and enables members of the church to build relationships with those in the local community. A number of men have been involved in midweek football which provides fellowship for those inside the church, as well as connecting with those outside the church family.

Achievements and performance (continued):

We have continued to provide opportunities for individuals to investigate the Christian faith, which has included events at Christmas and Easter. The lockdown has provided unique opportunities for us to reach others with the good news about Jesus through other means, for example through the online carol services.

The Memorial Hall continues to provide a suitable and secure venue for Sunday gatherings and increases opportunities for other activities as well as stabilising the church's presence in this area, however, we have also recognised some limitations with the space which we are considering plans to address.

Partnerships

We are a member of, and partner with, Anglican Mission in England (AMiE), a mission agency with a particular focus on church planting, and also partner with ReNew. We financially offer support to AMiE and others involved in Christian ministry, including gifts to other churches. In August 2021 we began to review our gifts to others, and are considering which ministries we should invest in as a church going forward.

Future Plans

The restrictions have affected our ability to reach out to others in the local area, although there are plans in place to make this a priority moving forward from January 2022. In particular, a new initiative of going door-to-door to speak with people will hopefully allow church family to connect with those they may not otherwise meet. We have plans in January 2022 to offer further 'spotlight' evenings to allow individuals investigate the Christian faith.

The leadership team and trustees are continuing to review our current leadership and governance structures and are seeking to develop these further over the coming months.

We are also making plans for our building, with a view to make the space more suited to purpose and enable better use of the space. A consultation with the church family has now taken place, and feedback being reviewed.

Financial Review

The charity is in a strong financial position at the end of the period, with total reserves of £273,610 (2020: £267,267) which includes unrestricted general fund cash reserves of £36,821 (2020: £58,731). While the Trustees are grateful for this strong foundation, we also acknowledge the aims included within our future plans outlined above will require investment.

Christ Church Walkley
Trustees' Report (continued)
For the 17 months ended 30 November 2021

Reserve Policy

The Trustees have a policy of holding free reserves to the value of £20,000 due to the reliance of the charity on uncertain donations. The policy is sufficiently covered by the actual position which is £62,790 at the end of the period (2020: £65,016).

The Trustees have prepared these financial statements on a going concern basis, having made due assessment to the resources available and reviewed cashflow forecasts for the foreseeable future

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approved by the board of Trustees 22/09/22 and signed on its behalf by:



Mr A R Fehler - Chairman

Independent examiner's report to the Trustees of Christ Church Walkley ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the 17 months ended 30 November 2021.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

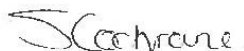
I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Signed:

Susan Cochrane, FCA
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Date: 29/09/2022

Christ Church Walkley

Statement of financial activities

(incorporating the income and expenditure account)

for the period ended 30 November 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income from:							
Donations		129,382	78,264	207,646	104,338	32,626	136,964
Grants	2	1,164	2,000	3,164	624	7,825	8,449
Charitable activities - events		11,705	-	11,705	2,280	-	2,280
Rent of rooms		648	-	648	3,666	-	3,666
Total income		142,899	80,264	223,163	110,908	40,451	151,359
Expenditure on:							
Charitable activities	3	135,827	80,993	216,820	108,606	12,293	120,899
Total expenditure		135,827	80,993	216,820	108,606	12,293	120,899
Net income/(expenditure)		7,072	(729)	6,343	2,302	28,158	30,460
Transfers	16	6,250	(6,250)	-	18,750	(18,750)	-
Net movement in funds		13,322	(6,979)	6,343	21,052	9,408	30,460
Total funds brought forward		256,698	10,569	267,267	235,646	1,161	236,807
Total funds carried forward		270,020	3,590	273,610	256,698	10,569	267,267

The statement of financial activities includes all gains and losses recognised in the period. All of the charitable company's operations are classed as continuing.

The accompanying accounting policies and notes form an integral part of the financial statements.

Christ Church Walkley

Balance Sheet

As at 30 November 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	309,586	316,168
Total fixed assets		<u>309,586</u>	<u>316,168</u>
Current assets			
Debtors	10	26,844	17,688
Cash at bank and in hand		<u>40,411</u>	<u>58,731</u>
Total current assets		<u>67,255</u>	<u>76,419</u>
Creditors: amounts falling due within one year	11	(10,549)	(18,990)
Net current assets		<u>56,706</u>	<u>57,429</u>
Total assets less current liabilities		366,292	373,597
Creditors: amounts falling due after one year	12	(92,682)	(106,330)
Total net assets		<u><u>273,610</u></u>	<u><u>267,267</u></u>
Represented By			
FUNDS			
Designated funds		205,978	191,680
General funds		<u>64,042</u>	<u>65,018</u>
Unrestricted funds	13	270,020	256,698
Restricted funds	14	<u>3,590</u>	<u>10,569</u>
Total charity funds	15	<u><u>273,610</u></u>	<u><u>267,267</u></u>

Approved by the board of trustees on 22/09/22 and signed on its behalf by:

Print name: Andy Fehler
Mr A R Fehler - Chair

The accompanying accounting policies and notes form an integral part of the financial statements.

Christ Church Walkley
Notes to the Accounts
for the period ended 30 November 2021

1 Accounting Policies

(a) Basis of preparation

Christ Church Walkley is a Charitable Incorporated Organisation registered with the Charities commission in England and Wales on 16 April 2015 (registered number: 1161307) The principal address is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and taken the exemption not to prepare a Statement of Cashflows.

The charity meets the definition of a public benefit entity as defined under FRS102. The financial statements are presented in sterling which is the functional currency of the charity.

(b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

(c) Expenditure and liabilities

Expenditure is recognised where there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

(d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the trustees assess mission partner funding on an annual basis and is confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

(e) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

Freehold buildings	Over 25 years
Freehold land	not depreciated
Fixtures and fittings in leasehold property	Over the length of the lease
Equipment	33% straight line

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Christ Church Walkley
Notes to the Accounts - continued
for the year period 30 November 2021

1 Accounting Policies - continued

(i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(j) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

(k) Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(l) Pension obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(m) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the trustees have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grant income

	Unrestricted funds £	Restricted Funds £	2021 Total £	Unrestricted funds £	Restricted Funds £	2020 Total £
Gospel Partners Trust	-	2,000	2,000	-	2,500	2,500
SOLA Trust	-	-	-	-	4,125	4,125
BCUK	-	-	-	-	1,200	1,200
Coronavirus Job Retention Scheme	1,164	-	1,164	624	-	624
	<u>1,164</u>	<u>2,000</u>	<u>3,164</u>	<u>624</u>	<u>7,825</u>	<u>8,449</u>

3 Expenditure on charitable activities

	Notes	Unrestricted funds £	Restricted Funds £	2021 Total £	Unrestricted funds £	Restricted Funds £	2020 Total £
Staff costs	6	99,201	2,000	101,201	61,393	6,625	68,018
Training costs		1,287	-	1,287	361	1,831	2,192
Total people costs		100,488	2,000	102,488	61,754	8,456	70,210
Outreach costs		3,045	-	3,045	2,811	-	2,811
Monies granted	5	4,526	78,993	83,519	13,151	3,838	16,988
Depreciation		8,726	-	8,726	5,460	-	5,460
Building costs		6,634	-	6,634	15,818	-	15,818
Governance costs		1,706	-	1,706	934	-	934
Administration costs		6,440	-	6,440	5,288	-	5,288
Financing costs		4,262	-	4,262	3,390	-	3,390
		<u>135,827</u>	<u>80,993</u>	<u>216,820</u>	<u>108,606</u>	<u>12,293</u>	<u>120,899</u>

Christ Church Walkley
Notes to the Accounts - continued
for the period ended 30 November 2021

4 Fees for examination of accounts

	2021	2020
	£	£
Independent examination fees	1,050	780
Other fees paid to Independent examiner's organisation for payroll administration	499	-

5 Expenditure on charitable activities - monies granted

	2021	2020
	£	£
Support for Youth, Children's & Families Worker (see note 14)	75,319	-
Baby Basics	1,010	-
S6 Foodbank	850	-
Christ Church Stockport	-	5,000
Open Doors	-	500
Crosslinks	600	600
AMiE	4,750	2,500
Holy Cross Gleadless Valley	-	1,000
Supporting a church member at Oak Hill	990	6,838
Christians Against Poverty	-	400
Supporting two church members on short term mission in Africa	-	150
	<u>83,519</u>	<u>16,988</u>

6 Staff costs

	2021	2020
	£	£
Salaries	95,260	62,939
Employer's National Insurance contributions	7,903	4,983
Employer's allowance	(6,554)	(3,084)
Employer's pension contributions	4,592	3,180
	<u>101,201</u>	<u>68,018</u>

The average number of employees in the year was 4 (2020: 2). No employee received emoluments of more than £60,000 in either year.

7 Trustees and Key management personnel remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the period, neither were they reimbursed expenses during the period. No charity trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity comprise the Senior Minister. The total employee benefits of the key management personnel were £48,602 (2020: £36,317).

8 Related party transactions

The total amount of donations funded by trustees and connected parties was £7,920 (2020: £5,460) (excluding gift aid).

During the period a donation of £nil (2020: £5,000) was made to Christ Church Stockport of whom Rev. Peter Jackson, a member of key management, is a trustee.

No other transactions have taken place with related parties during the period, other than those included in note 7.

Christ Church Walkley
Notes to the Accounts - continued
for the period ended 30 November 2021

9 Tangible fixed assets

	Property £	Equipment £	Total £
Cost			
As at 1 July 2020	326,722	-	326,722
Additions	-	2,144	2,144
Disposals	-	-	-
As at 30 November 2021	<u>326,722</u>	<u>2,144</u>	<u>328,866</u>
Depreciation			
As at 1 July 2020	10,554	-	10,554
Charge this period	7,833	893	8,726
Disposals	-	-	-
As at 30 November 2021	<u>18,387</u>	<u>893</u>	<u>19,280</u>
Net book value			
As at 30 November 2021	<u>308,335</u>	<u>1,251</u>	<u>309,586</u>
As at 30 June 2020	<u>316,168</u>	<u>-</u>	<u>316,168</u>

All fixed assets are considered to be for direct charitable purposes.

10 Debtors

	2021 £	2020 £
Income tax recoverable	25,103	14,837
Prepayments	1,741	2,390
Other debtors	-	461
	<u>26,844</u>	<u>17,688</u>

Christ Church Walkley
Notes to the Accounts - continued
for the period ended 30 November 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	875	834
Mortgage repayable within one year	5,174	4,906
Other loans repayable within one year	4,500	13,250
	<u>10,549</u>	<u>18,990</u>

12 Creditors: amounts falling due in more than one year

	2021 £	2020 £
Mortgage repayable in more than one year	69,057	76,330
Other loans repayable in more than one year	23,625	30,000
	<u>92,682</u>	<u>106,330</u>

	2021 £	2020 £
Financial instruments		
Loans due in one year or less	9,674	18,156
Loans due in more than one year but not more than five years	44,745	43,570
Loans due in more than five years	47,937	62,760
	<u>102,356</u>	<u>124,486</u>

A mortgage of £90,000, which is secured on the Forbes Road property and has a variable interest rate, was taken out on 9 July 2018 at the point that the building was purchased. All other loans are interest free and none are secured by an express charge on any of the assets of the CIO.

13 Unrestricted funds

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Property Fund	191,680	-	(11,975)	26,273	205,978
	191,680	-	(11,975)	26,273	205,978
General Funds	65,018	142,899	(123,852)	(20,023)	64,042
	<u>256,698</u>	<u>142,899</u>	<u>(135,827)</u>	<u>6,250</u>	<u>270,020</u>

The designated funds represent amounts set aside by the trustees for specific purposes:

- i) The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent mortgage repayments funded by the restricted property fund donations.

Christ Church Walkley
Notes to the Accounts - continued
for the period ended 30 November 2021

13 Unrestricted funds - continued

Prior year comparison

	<i>Balance b/fwd £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance c/fwd £</i>
Designated funds					
<i>Property Fund</i>	187,224	-	(8,750)	13,206	191,680
	187,224	-	(8,750)	13,206	191,680
General Funds	48,422	110,908	(99,856)	5,544	65,018
	235,646	110,908	(108,606)	18,750	256,698

14 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	<i>Balance b/fwd £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance c/fwd £</i>
Building fund	-	6,250	-	(6,250)	-
Specific gifts to support monies granted	275	2,869	(3,144)	-	-
BCUK Training	530	-	(530)	-	-
Assistant Minister support	-	2,000	(2,000)	-	-
Children's, Youth & Families Worker	9,764	69,145	(75,319)	-	3,590
	10,569	80,264	(80,993)	(6,250)	3,590

- i) Building Fund - represents gifts made for the continued development of the Memorial Hall, Forbes, Sheffield.
- ii) Specific gifts to support monies granted - refer to gifts received to support a church member at Oak Hill Bible College and proceeds from gift days to support local causes
- iii) BCUK Training - a grant given to support the assistant minister's training costs.
- iv) Assistant Minister support - grant from the Gospel Partners Trust to support the assistant minister's salary costs.
- v) Children's, Youth & Families Worker support represents income received from a number of sources specifically to support the work of an individual who is also a member of the church leadership team.

Prior year comparison

	<i>Balance b/fwd £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance c/fwd £</i>
<i>Building fund</i>	-	18,750	-	(18,750)	-
<i>Specific gifts to support monies granted</i>	-	13,876	(3,837)	-	10,039
<i>BCUK Training</i>	1,161	1,200	(1,831)	-	530
<i>Assistant Minister support</i>	-	6,625	(6,625)	-	-
	1,161	40,451	(12,293)	(18,750)	10,569

Christ Church Walkley
Notes to the Accounts - continued
for the period ended 30 November 2021

15 Net assets by fund

	General funds £	Designated funds £	Restricted Funds £	2021 Total £
Tangible fixed assets	1,251	308,335	-	309,586
Current assets	63,665	-	3,590	67,255
Creditors: amounts falling due within one year	(875)	(9,674)	-	(10,549)
Creditors: amounts due after one year	-	(92,682)	-	(92,682)
	64,041	205,979	3,590	273,610

Free reserves - general funds excluding tangible fixed assets

62,790

Prior year comparison

	General funds £	Designated funds £	Restricted Funds £	2020 Total £
<i>Tangible fixed assets</i>	-	316,168	-	316,168
<i>Current assets</i>	65,850	-	10,569	76,419
<i>Creditors: amounts falling due within one year</i>	(834)	(18,156)	-	(18,990)
<i>Creditors: amounts due after one year</i>	-	(106,330)	-	(106,330)
	65,016	191,682	10,569	267,267

16 Transfers between funds

	Transfers to/(from) the general fund £	£
Restricted funds:		
Building fund - property purchase	6,250	6,250
Designated funds:		
Interest free loan repayments	(15,125)	
Mortgage repayments	(11,148)	
Property purchase	-	
		(26,273)
		<u>(20,023)</u>
Transfer to/(from) the general fund consist of:		
Property purchase financed by free reserves		6,250
Loan repayments financed by free reserves		(26,273)
		<u>(20,023)</u>