



Annual Report & Accounts

For the year to 30 November 2022

Charitable No. 1161307

**Christ
Church**
Walkley



Christ Church Walkley
Contents

	Page
Legal and administrative information	1
Trustees' report (incorporating the Trustees' annual report)	2 – 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 16

Christ Church Walkley
Legal and administrative information
For the year to 30 November 2022

Charity number: 1161307

Principal office: Memorial Hall
Forbes Road
Sheffield
S6 2NW

Trustees:	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	

Key Staff: Mr P Jackson (Pastor)

Independent Examiner: Susan Cochrane, FCA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Christ Church Walkley
Trustees' report
For the year to 30 November 2022

The Trustees have pleasure in submitting their annual report and the financial statements for the year to 30 November 2022.

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.

Objects of the charity (continued)

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.

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 four 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 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 year to 30 November 2022

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 one part-time administrator who provides 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. Our current membership, therefore, remains about the same and stands at 52 adults and 39 children. We have an additional 15 adults who are involved in the church family but are not signed up members.

This year has seen church life begin to return to normality following the COVID 19 pandemic. 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 moved our regular monthly prayer meeting back to a Sunday morning and in person, having done this on zoom during the pandemic.

Our midweek group for mums with toddlers has 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.

Our women's ministry was able to restart with our bi-weekly ladies bible study restarting, along with a ladies social curry night and women's breakfasts where we have the opportunity to share in fellowship with one another and learn from each other. Our men similarly have re-started men's breakfasts.

Our families, youth and children's ministry has grown this year, with opportunities to provide events for parents where they have time and space to discuss a particular area of parenting. We've also run "marriage chats" which is specifically for married couples to have an opportunity to discuss areas of marriage. During May this year we held a holiday club for kids from our church family and their friends as well as a Jubilee family fun day which was attended by church families, families from our toddler group and people in the local community. We have also continued to develop our links with local schools, providing support with an after school club and assemblies.

In September this year we started a new seminar series, on the second Wednesday of the month. This term we are teaching our doctrinal DNA, what it means to be Christian, Evangelical, Reformed and Anglican. We plan to continue seminars in the new year.

Christ Church Walkley
Trustees' report
For the 12 months ended 30 November 2022 (continued)

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 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. We have appointed an architect and consulted with the church family to develop the space.

Partnerships

We are a member of, and partner with, Anglican Mission in England (AMiE) and have a number of other informal partnerships locally and nationally. We financially offer support to AMiE and others involved in Christian ministry, including gifts to other churches. Giving to others is reviewed every year as part of our budgetary planning.

Future Plans

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. It has been agreed that the leadership team will give way to a restructured church council, with church members voting for two of the council members in early 2023.

Plans are being drawn up by our architect to adapt our space and there will be consultation in the new year with our church family.

Financial Review

The charity is in a strong financial position at the end of the period, with total reserves of £274,770 (2021: £273,610) which includes free reserves (general funds excluding tangible fixed assets of £60,424 (2021: £62,790)). While the Trustees are grateful for this strong foundation, we also acknowledge the aims included within our future plans outlined above will require investment.

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 £60,424 at the end of the period (2021: £62,790).

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

Christ Church Walkley
Trustees' report
For the 12 months ended 30 November 2022 (continued)

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 21/12/23 and signed on its behalf by:



Andrew Fehler

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 12 months ended 30 November 2022.

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*
Susan Cochrane, FCA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 21/12/2023

Christ Church Walkley

Statement of financial activities

(incorporating the income and expenditure account)

for the year ended 30 November 2022

		Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	17 months 2021 Total
	Notes	£	£	£	£	£	£
Income from:							
Donations		108,210	47,314	155,524	129,382	78,264	207,646
Grants	2	-	-	-	1,164	2,000	3,164
Charitable activities - events		8,304	-	8,304	11,705	-	11,705
Rent of rooms		2,905	-	2,905	648	-	648
Total income		<u>119,419</u>	<u>47,314</u>	<u>166,733</u>	<u>142,899</u>	<u>80,264</u>	<u>223,163</u>
Expenditure on:							
Charitable activities	3	118,360	47,213	165,573	135,827	80,993	216,820
Total expenditure		<u>118,360</u>	<u>47,213</u>	<u>165,573</u>	<u>135,827</u>	<u>80,993</u>	<u>216,820</u>
Net income/(expenditure)		1,059	101	1,160	7,072	(729)	6,343
Transfers	16	-	-	-	6,250	(6,250)	-
Net movement in funds		1,059	101	1,160	13,322	(6,979)	6,343
Total funds brought forward		270,020	3,590	273,610	256,698	10,569	267,267
Total funds carried forward		<u>271,079</u>	<u>3,691</u>	<u>274,770</u>	<u>270,020</u>	<u>3,590</u>	<u>273,610</u>

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	9	303,388	309,586
Total fixed assets		<u>303,388</u>	<u>309,586</u>
Current assets			
Debtors	10	28,591	26,844
Cash at bank and in hand		<u>36,358</u>	<u>40,411</u>
Total current assets		64,949	67,255
Creditors: amounts falling due within one year	11	(10,839)	(10,549)
Net current assets		<u>54,110</u>	<u>56,706</u>
Total assets less current liabilities		357,498	366,292
Creditors: amounts falling due after one year	12	(82,728)	(92,682)
Total net assets		<u><u>274,770</u></u>	<u><u>273,610</u></u>
Represented By			
FUNDS			
Designated funds		210,118	205,978
General funds		<u>60,961</u>	<u>64,042</u>
Unrestricted funds	13	271,079	270,020
Restricted funds	14	<u>3,691</u>	<u>3,590</u>
Total charity funds	15	<u><u>274,770</u></u>	<u><u>273,610</u></u>

Approved by the board of trustees on 21/12/23 and signed on its behalf by:

Andy Fehler

Print name: Andrew 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 year ended 30 November 2022

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 ended 30 November 2022

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	2022 Total	Unrestricted funds	Restricted Funds	17 months 2021 Total
	£	£	£	£	£	£
Gospel Partners Trust	-	-	-	-	2,000	2,000
SOLA Trust	-	-	-	-	-	-
BCUK	-	-	-	-	-	-
Coronavirus Job Retention Scheme	-	-	-	1,164	-	1,164
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,164</u>	<u>2,000</u>	<u>3,164</u>

3 Expenditure on charitable activities

	Notes	Unrestricted funds	Restricted Funds	2022 Total	Unrestricted funds	Restricted Funds	17 months 2021 Total
		£	£	£	£	£	£
Staff costs	6	76,360	-	76,360	99,201	2,000	101,201
Training costs		3,126	-	3,126	1,287	-	1,287
Total people costs		79,486	-	79,486	100,488	2,000	102,488
Outreach costs		4,681	-	4,681	3,045	-	3,045
Monies granted	5	6,813	46,333	53,146	4,526	78,993	83,519
Depreciation		6,198	-	6,198	8,726	-	8,726
Building costs		6,740	-	6,740	6,634	-	6,634
Governance costs		834	-	834	1,706	-	1,706
Administration costs		10,780	880	11,660	6,440	-	6,440
Financing costs		2,828	-	2,828	4,262	-	4,262
		<u>118,360</u>	<u>47,213</u>	<u>165,573</u>	<u>135,827</u>	<u>80,993</u>	<u>216,820</u>

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 November 2022

4 Fees for examination of accounts

2022
£

Independent examination fees (included in Governance costs)	<u>834</u>
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No other fees were paid to Independent examiner's organisation.

5 Expenditure on charitable activities - monies granted

17 months

2022	2021
£	£

Support for Youth, Children's & Families Worker (see note 14)	46,333	75,319
Baby Basics	1,113	1,010
S6 Foodbank	-	850
Oughtibridge PCC	100	-
Crosslinks	600	600
AMiE	3,000	4,750
Holy Cross Gleadless Valley	2,000	-
Supporting a church member at Oak Hill	-	990
	<u>53,146</u>	<u>83,519</u>

6 Staff costs

17 months

2022	2021
£	£

Salaries	71,275	95,260
Employer's National Insurance contributions	6,330	7,903
Employer's allowance	(4,582)	(6,554)
Employer's pension contributions	3,337	4,592
	<u>76,360</u>	<u>101,201</u>

The average number of employees in the year was 3 (2021: 4). 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 £35,617 (2021: £48,602).

8 Related party transactions

The total amount of donations funded by trustees and connected parties was £6,940 (2021: £7,920) (excluding gift aid).

During the year £3,000 (2021: £4,750) was paid to AMiE of which a member of key staff, P Jackson, is a member of the executive committee.

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 year ended 30 November 2022

9 Tangible fixed assets

	Property £	Equipment £	Total £
Cost			
As at 1 December 2021	326,722	2,144	328,866
Additions	-	-	-
Disposals	-	-	-
As at 30 November 2022	<u>326,722</u>	<u>2,144</u>	<u>328,866</u>
Depreciation			
As at 1 December 2021	18,387	893	19,280
Charge this period	5,483	715	6,198
Disposals	-	-	-
As at 30 November 2022	<u>23,870</u>	<u>1,608</u>	<u>25,478</u>
Net book value			
As at 30 November 2022	<u>302,852</u>	<u>536</u>	<u>303,388</u>
As at 30 November 2021	<u>308,335</u>	<u>1,251</u>	<u>309,586</u>

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

10 Debtors

	2022 £	2021 £
Income tax recoverable	26,509	25,103
Prepayments	1,911	1,741
Other debtors	<u>171</u>	<u>-</u>
	<u>28,591</u>	<u>26,844</u>

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 November 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	834	875
Mortgage repayable within one year	5,505	5,174
Other loans repayable within one year	4,500	4,500
	<u>10,839</u>	<u>10,549</u>

12 Creditors: amounts falling due in more than one year

	2022 £	2021 £
Mortgage repayable in more than one year	63,603	69,057
Other loans repayable in more than one year	19,125	23,625
	<u>82,728</u>	<u>92,682</u>

	2022 £	2021 £
Financial instruments		
Loans due in one year or less	10,005	9,674
Loans due in more than one year but not more than five years	43,636	44,745
Loans due in more than five years	39,092	47,937
	<u>92,733</u>	<u>102,356</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	205,978	-	(8,311)	12,451	210,118
	205,978	-	(8,311)	12,451	210,118
General Funds	64,042	119,419	(110,049)	(12,451)	60,961
	<u>270,020</u>	<u>119,419</u>	<u>(118,360)</u>	<u>-</u>	<u>271,079</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 year ended 30 November 2022

13 Unrestricted funds - continued

Prior year comparison

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
<i>Property Fund</i>	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
	256,698	142,899	(135,827)	6,250	270,020

14 Restricted funds

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

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Gifts to support Gift day campaign	-	880	(880)	-	-
Children's, Youth & Families Worker	3,590	46,434	(46,333)	-	3,691
	3,590	47,314	(47,213)	-	3,691

- i) Specific gifts to support Gift day campaign - represents gifts to purchase a new drum kit.
ii) Children's, Youth & Families Worker support represents income received from a number of sources specifically to support the work of an individual, who is on assignment, overseeing families and children's ministry in a self-funded capacity, they are also a member of the church leadership team.

Prior year comparison

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

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 November 2022

15 Net assets by fund

	General funds £	Designated funds £	Restricted Funds £	2022 Total £
Tangible fixed assets	536	302,852	-	303,388
Current assets	61,258	-	3,691	64,949
Creditors: amounts falling due within one year	(834)	(10,005)	-	(10,839)
Creditors: amounts due after one year	-	(82,728)	-	(82,728)
	<u>60,960</u>	<u>210,119</u>	<u>3,691</u>	<u>274,770</u>

Free reserves - general funds excluding tangible fixed assets

60,424

Prior year comparison

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

16 Transfers between funds

	Transfers to/(from) the general fund £	
Designated funds:		
Interest free loan repayments	(4,500)	
Mortgage repayments	(7,951)	
		(12,451)
		<u>(12,451)</u>
Transfer to/(from) the general fund consist of:		
Loan repayments financed by free reserves		<u>(12,451)</u>
		<u>(12,451)</u>