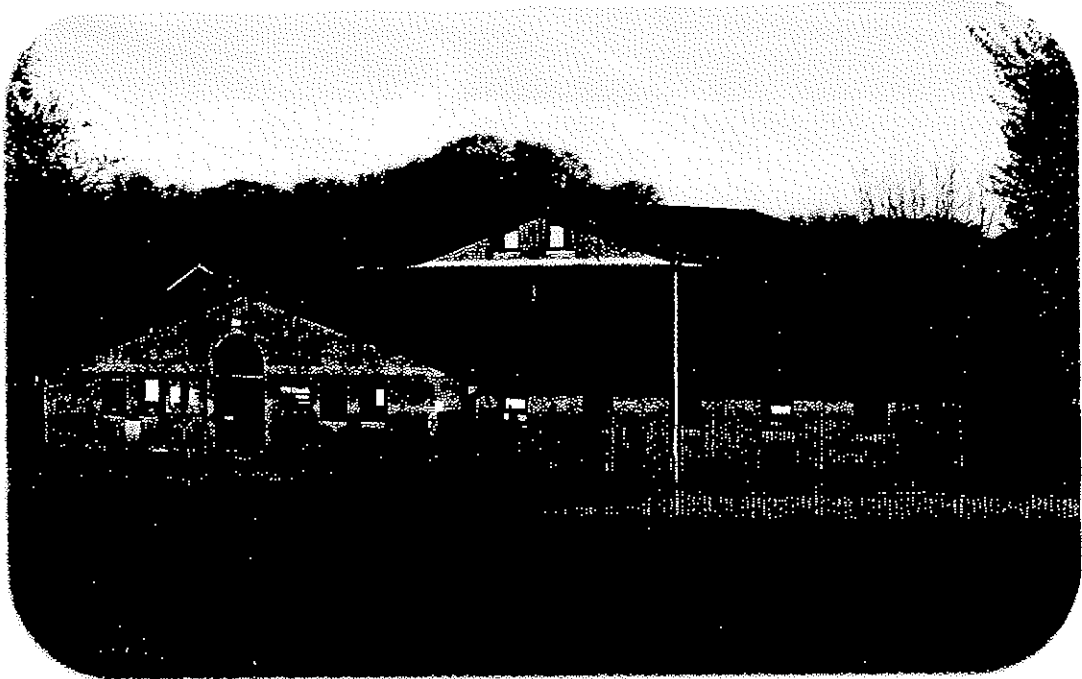


# **TFW Annual Report 2022-2023**



**love, gather, grow, live**

**Our vision is to love our community, gather around the good news of Jesus,  
grow in our faith, and live to make a difference**

## From the Pastor

**Dear TFW Church,**

As I look back over another year at TFW, I do so with a thankful heart. I'm grateful to God for his never-changing faithfulness. The ministry of the global Church is only possible because God gives birth to it, empowers it, provides for it, and blesses it. Left to our own abilities and strengths, no local church would last long. But God is at work – he has been for a very long time! It is so encouraging to see the ways he is transforming people's lives and blessing the works of our hands. I am thankful that TFW is part of God's global Church and that we have our part to play.

I'm also full of gratitude for the members of TFW who are so willing, week by week, to invest their time, energy, and resources into this ministry. It takes a team to do anything significant and this is never truer than in the work of the local church. It is *your* enthusiasm, encouragement, and commitment that is the true secret to our success. We have a small staff team and a much greater team of volunteers who roll up their sleeves and make the vision happen! Thank you so much for all that you give and all that you do.

I hope this report is an encouragement to you. As we look forward to the coming years, I'm sure we will face challenges. But I am also sure that our God will equip us to face them through his never changing Word and the power of the Holy Spirit. Great is his faithfulness.

Warmest,  
Pastor Steve

## **From the Chair of the Trustees**

**Dear friends,**

After two years of significant disruption in the life of TFW it is with great excitement (and relief) that we are able to report on a more normal year! Thank you all for hanging on in with the TFW family and returning to worship and fellowship. Budgeting for this year was a real step of faith but we have been rewarded richly. We are so grateful for the faithful and generous giving from our congregation. If you call TFW your home then please consider (if you do not already) committing to giving through a direct debit and covenanting gift aid, too, if you can. This helps the leadership to plan the expenditure and extend our ministry as we grow.

During the year Helen Grout took up the new role of Operations Manager and I am indebted for the way she has settled in so quickly and is making a huge contribution to the administrative life of the church. TFW has been benefitting from fixed gas and electric costs, but those deals are coming to an end during this financial year with significant increases anticipated. But in all things we acknowledge how faithful God has been to TFW when we have been faced with change and circumstances outside of our control. God is in control and wants to continue to bless us.

The leadership is hugely indebted to the army of volunteers who give up their time to carry out the various activities which keep the church going week by week. We have been blessed by many new members this year and many of them have already been keen to be involved in the life of the church in so many different ways. Thank you, all!

Once again we look forward to an exciting future as we grow spiritually and broaden the work which God has prepared for us to do.

Every blessing

Steve Clare

Chair of the Trustees

# Love our Community



We believe that Love should be the foundational motivation of all Christian ministry. Jesus said that everything could be boiled down to just two key commands: Love God with all your heart, soul, strength, and mind, and love your neighbour as you love yourself. (Matt 22:34-40) This is why we want 'loving our community' to be central to our vision and ministry at TFW. Without love we are nothing more than a loud, irritating noise. (1 Cor 13:1-13)

All of our ministry activities are intended to be an expression of our love to the world around us. In 2022/23 we continued with many of our usual ministries and saw God using these programs to help and reach many people:

**Golden Memories:** Working with people suffering with Dementia and their Carers.

**Alpha:** Introducing people to the Christian Faith through this popular course.

**Men's and Ladies' Breakfasts:** Fellowship and ministry to people within TFW and beyond.

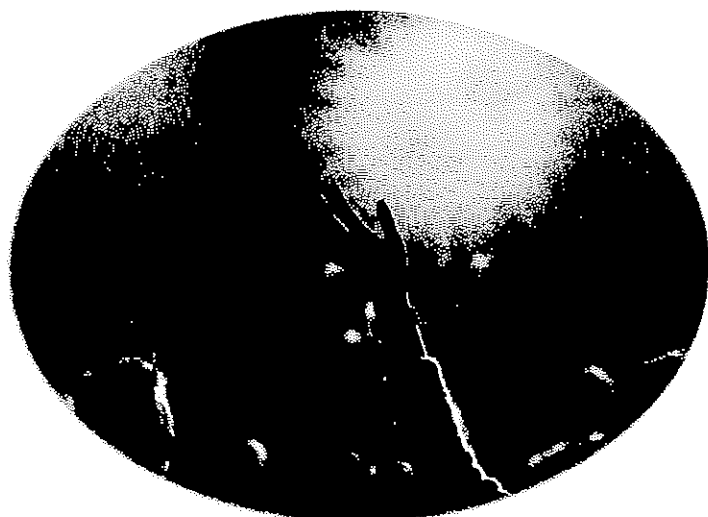
**Open Doors:** Monthly coffee morning to engage the local community.

**Freedom in Christ:** Helping people understand who they are in Christ and the freedom we can all experience.

**Foodbank Drop-off:** Partnering with Silk life Foodbank, we facilitate a twice-yearly food collection for the local community.

**Outreach at the Treacle Market and Prayer Walking:** Partnering with other Churches within Hope in North East Cheshire.

In addition to these regular activities, we also did a number of outreaches to the community that included the annual Light Party, Christmas events, and the Queen's Jubilee Celebration.



# Gather round the Good News

The second key element of our vision is gathering! Christianity can only truly be understood and lived within the context of a church family. The Bible describes the Church as a 'body' which we are all 'parts' or 'members' of.

Gathering together each week as a whole body to worship, pray, fellowship, and receive scriptural teaching is a huge part of what we do at TFW. We continued to meet at 9:00am and 11:00am on Sunday's and it has been encouraging to see numbers begin to return towards pre-pandemic levels. There has been a noticeable increase of visitors, many of which have decided to make TFW their home church.

We also believe in gathering into smaller Connect Groups.

These groups provide the opportunity to get to know people, encourage and pray for one another, build one another up, and develop our gifts. The key to all of this is that we are gathering around the good news of Jesus. He is the focal point of our gathering. He is the reason we exist.

**Average in-person attendance each week – 175**

**Average on-line visitors – 36\***

**Our YouTube channel has been viewed over 12,000 times with 4,696 unique visitors.**

**All together some 78,000 hours of content has been viewed.**

*\*We can only record connections ('visitors') – each connection may have been an individual or an entire family!*

# Grow in our Faith

## Connect Groups

We've had a really encouraging year in our Connect Groups. It's been great to see new groups forming that are centred around people's interests.

The Football Connect Group has been running for just about a year now and meets every Monday at All Hallows College and gets a good number attending each week.

We've also had a Board Games group start up meeting twice a month on a Friday night.

Other groups focus on bible studies and prayer, and in all we now have 16 groups running.

The one consistent thing about all the groups is that they aim to do the following 3 things:

- CARE Care for and support each other
- PRAYER Pray for each other and share prayer needs
- SHARE Share with each other about faith and life

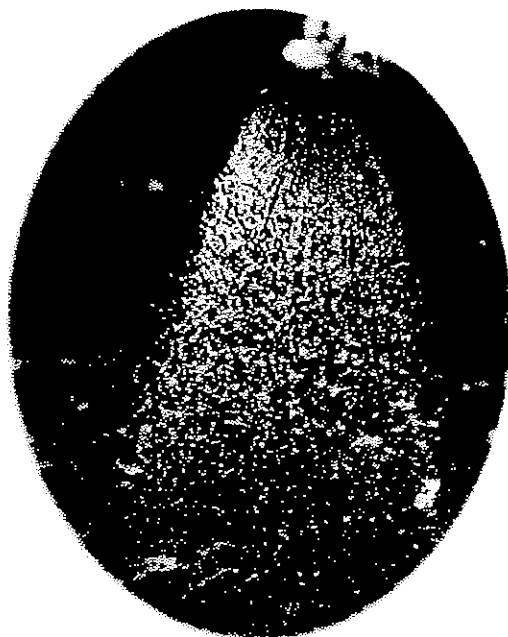
Our prayer is that everyone in the church gets connected into a group, to grow, be supported and have people to do life with. There is always work to do to encourage people to get plugged in and to raise up new leaders and groups.

However, we do have a problem, we don't have enough people to lead groups! We'd really like to start up some more groups and so if you're interested in leading a group please get in touch with Emma Thomas or Pete Dearden at [connectgroups@tfwchurch.com](mailto:connectgroups@tfwchurch.com).

Also, if you're interested in joining one of our current groups you can find their details on Church Suite, under My Groups / Sign Up.

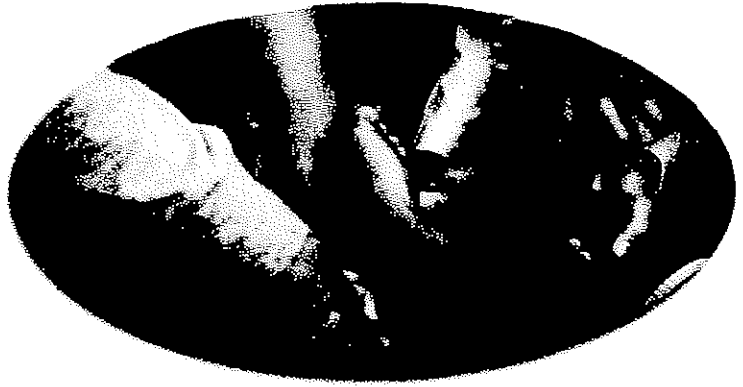
## 18-30s

We launched an 18 – 30s ministry in March 2022. We meet every other month, sometimes more to spend time together, eat food, and encounter God. It's really encouraging to see this age demographic grow in our church and we aim to build on that in 2023.



## Pastoral Care

There is a huge amount of pastoral care that goes on behind the scenes at TFW, and much of this is done by very committed church members who get on with it in a very loving manner with little fanfare.



Connect group leaders are available for those in Connect Groups, and the Elders and Pastors are all available whenever needed.

We also have a dedicated Visiting Team who look to provide practical help to complement the care provided by Connect Groups or by individuals who show out God's love within the TFW family with so many "hidden" acts of lovingkindness (not "hidden" to God, of course). Our aim is that no-one in our church family falls through the "care net" because they are perhaps not in a Connect Group or may need more help than their Connect Group can provide - or perhaps they simply struggle to attend church because of age or infirmity.

Aside from actually visiting people, the Team can plug gaps in situations such as bereavement, post-hospital treatment & transport for appointments.

Martin Cooper recently stepped down from leading this aspect of ministry at TFW, and we would like to place on record our thanks and appreciation to him.

Sylvia Mitchell co-ordinates Visiting Team activities & would love to hear from you if you would like to know more about this particular Ministry.

Lyn Smith looks after the sending of flowers/fruit on behalf of the whole TFW family to people going through e.g. bereavement, health difficulties, recuperation after a hospital stay. This Ministry is an important part of the "Pastoral Care" jigsaw & Lyn relies on people letting her know of people for whom flowers/fruit would be appropriate.

One tool that has proved very useful in terms of caring by praying, has been the introduction of the Echo prayer app. This has been a very useful way of getting prayer requests out to the wider church and if you have not yet made use of it, we would encourage you to do so.



## Children & Youth

We love our kids and youth at TFW Church. It's a fantastic honour to have so many amazing kids and youth be a part of our church and something we never want to take for granted.

### Kids

Over the last 12 months, Naama and Eleanor have taken over the kid's work, and we've seen quite a few people step up and join the kids' team. They are doing a fantastic job and have introduced new material, and added an extra group which has been brilliant. They also brought back the nativity which was great to see as well having a light party in October.

On Fridays Dave and the team do a fantastic job running Juniors, a group for those in years 3 – 6. The sessions provide organised games, crafts, and refreshments and finish with a talk that helps the children learn bible truths and hear that God loves them. Most of those that attend are based on the estate and not churchgoers. Our vision is to bring the good news of the gospel to the children and their families and to see them becoming regular attendees at TFW, it's been fantastic this year to see those who have become too old start regularly attending the Sunday Night Youth program.

### Youth

Every year the Youth blow me away, they seem to grow hungrier for Jesus and grow in confidence in their faith. This year we've seen 5 of them get baptised and three student unions start in local high schools which is incredible. We've had a fantastic year, spending time growing and building deeper foundations. The annual summer camp was fantastic with 20 young people spending a week pursuing God. We've partnered with other youth groups in the area and have seen Amplified grow with over 100 young people coming to our church in March to worship Jesus.

Sowing into the next generation is always a challenge. We want to take this opportunity to take all those that serve, help, lead, and pray for our young people, without you it would be impossible so thank you!



## Safeguarding

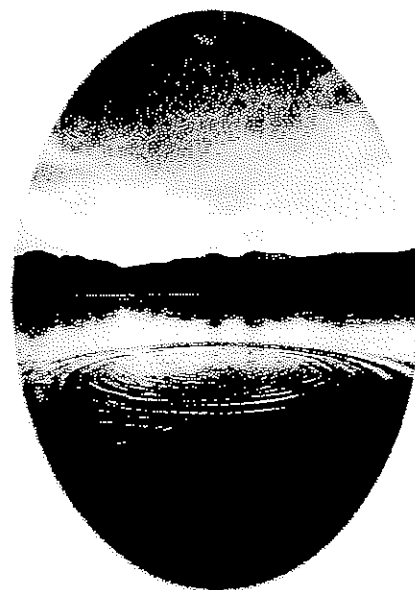
At TFW, we take the safeguarding of our young people, vulnerable adults and all of our leaders and helpers working with them very seriously. Where required, our helpers and leaders complete a self-declaration form at the outset of them starting on a team, and then they are required to undergo an Enhanced DBS check. Our policy and our policy statement are both currently being reviewed and updated, and we hope to make these available on our website and in ChurchSuite for the start of the September term. We are also looking into safeguarding training and hope to be able to provide more details in due course.

At the turn of the year we appointed Shelley Smith as a Safeguarding co-ordinator alongside Dave Ray, so if you have any questions or need to refer anything at all, please let either Shelley or Dave know. Their photos and contact details can be found on posters around the church building.

# Living to make a Difference

## Serving

We are continually grateful to God for the enthusiasm, dedication, and loving service of so many people in our church. We want to say a huge thank you to everyone who has played their part in serving the vision of the church. It is obviously difficult to know exactly how much time people have contributed, but it is estimated as:



**9,200 hours were volunteered by 105 people  
(worth over £153,000)**

## Global Impact

We continued to support missions work financially through our partner ministries in the UK and overseas, as well as our commitment to cover them in prayer.

## £34,092 given to missions support

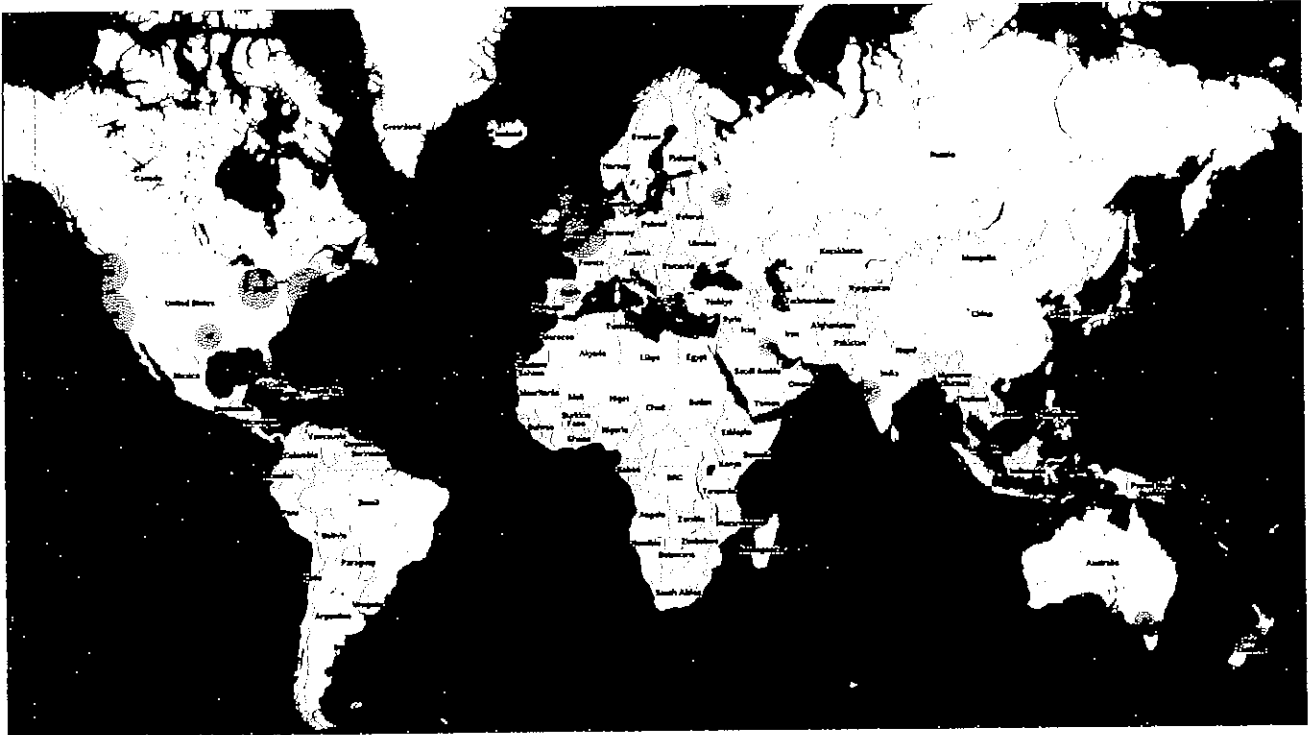
### Globally:

Ian & Hanna Spillman	<i>Kisiizi Hospital, Uganda</i>
Peter & Lynette Teagle	<i>Friends International</i>
James & Hazel Farmer	<i>Logos Ministries International</i>
Rhona Marshall	<i>Christian Relief Uganda</i>
Nicholas Sillavan	<i>Japan</i>
Jess Horton	<i>Operation Mobilisation</i>
Daniël & Angel de Bruin	<i>Youth With A Mission</i>

### Locally:

Hope in NE Cheshire  
UCB  
Traidcraft  
Silk Life Foodbank  
The Hope Centre

**Our Podcast was downloaded 7,605 times in  
28 different countries around the world.**



# Finance & Governance

## Charity Details

A Charitable Incorporated Organisation on 13th February 2017

Registered Address:  
Tytherington Family Worship Church  
17 Sandwich Drive  
Tytherington  
Macclesfield  
SK10 2UD

Bank:  
Yorkshire Bank  
15 Market Place  
Macclesfield  
SK10 1AG

Charity Number: 1171583

## Governance and Management

### Board of Trustees:

Steve Clare (Chair)  
Fraser Penny  
Mike Smith  
Karen Wilson

### Board of Elders:

Steve Parsons (Chair)  
Martin Cooper (Stood down in March 2023)  
Dave Ray  
Mike Smith

### Employed Staff:

Steve Parsons (Lead Pastor)  
Josh Thomas (Assistant Pastor)  
Helen Grout (Operations Manager) from August

- **Governing Bodies**  
The Board of Trustees is responsible for the overall governance of the charity.
- **Recruitment and Training of Trustees**  
The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New trustees, when appointed, are inducted into the working of the charity by the existing trustees.
- **Risk Management**  
The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finance of the charity and are satisfied that systems are in place to mitigate the exposure to major risks.

## **Reserves Policy**

It is the policy of TFW to hold in reserves the equivalent of two months general running costs and an additional one month's salary costs. It is also our policy to hold an amount determined by demographics of the income profile of the church. Our longer-term aim is to reduce dependence on the older group by encouraging increased giving in younger age-groups by teaching and discipleship training.

This policy will be reviewed annually.

**INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Note	2023	2022
		£	£
<b>Income</b>		<b>TOTAL</b>	<b>TOTAL</b>
Regular Giving		171,537	151,290
Gifts & Donations		3,775	6,320
Interest Received		207	92
Lettings		9,454	7,792
Miscellaneous Income		704	170
Missionary Income		2,835	-
Renovation Fund			1,562
Offerings		10,539	7,943
Outreach Events		1,300	243
Youth Work		2,281	5,172
<b>TOTAL INCOME</b>		<b>202,633</b>	<b>180,583</b>
<b>Expense</b>			
Admin & Finance		3,516	3,823
Facilities Management		17,863	16,631
Building Works		-	10,152
Outreach Events		2,330	1,340
Missionary Support	2	34,029	27,760
Pastoral Care		849	750
Staff Costs		98,678	86,645
Services		7,979	4,914
Teaching and Training		3,160	3,323
Youth Work		7,306	7,901
<b>TOTAL EXPENSES</b>		<b>175,710</b>	<b>163,240</b>
<b>NET INCOME</b>		<b>26,923</b>	<b>17,343</b>

Note: Restricted funds are dealt with separately under the Balance Sheet and detailed on page 1 and not recorded in the income and expenditure.

**BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2023**

	<b>TOTAL</b>	<b>TOTAL</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Current Assets</b>		
Current Account	43,667	42,584
Petty Cash	-	266
Special Interest Bearing Account	51,830	25,723
<b>Net Current Assets</b>	<b>95,497</b>	<b>68,573</b>
<b>Current Liabilities</b>		
Creditors falling due within one year	-	-
<b>Long Term Liabilities</b>		
<b>NET ASSETS</b>	<b>95,497</b>	<b>68,573</b>

Represented by:

Reserves brought forward	68,573	51,230
Net Income	26,923	17,343

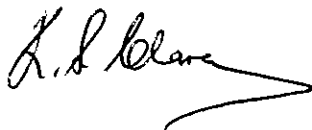
<b>Total Equity</b>	<b>95,496</b>	<b>68,573</b>
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	<b>2023</b>	<b>2022</b>
Funds		
Restricted funds	1,555	2,455
Unrestricted funds	93,941	66,118
	<b>95,496</b>	<b>68,573</b>

These accounts have been prepared in accordance with section 138 of the Charities Act 2011.

Approved on behalf of the Trustees

K S Clare - Chairman



Date: 3rd July 2023

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Note	Charity	
		2023	2022
		£	£
<b>Net cash flow from operation activities</b>	1	<u>26,716</u>	<u>- 29,749</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		-	-
Interest received		207	92
<b>Net increase/(decrease) in cash and cash equivalents</b>		<u>26,923</u>	<u>(29,657)</u>
<b>Cash and cash equivalents at start date 1 April 2022</b>		68,573	51,230
<b>Cash and cash equivalents at 31 March 2023</b>		<u>95,496</u>	<u>21,573</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		95,496	21,573
<b>Cash and cash equivalents at 31 March 2023</b>		<u>95,496</u>	<u>21,573</u>



## RESTRICTED FUNDS

The net assets of the Charity are divided into Free Reserves that are available for the general purposes of the Charity and Non-liquid Reserves that are tied up in fixed assets or are available only for restricted or designated purposes. At 31 March 2023 the liquid (free) reserves of the Charity amounted to £348,821 (2022 - £320,998). Other reserves tied up in fixed assets, restricted funds or designated funds totalled £1,555 (2022 - £2,455). An analysis of the net assets between the various funds is set out below.

### Restricted Funds

The analysis of the restricted funds are as follows:

	<b>Golden Memories Group</b>	<b>General</b>	<b>Total</b>
	£	£	£
Balance at start of year	2,455	0	2,455
Incoming resources	420	0	420
Outgoing resources	- 1,321	0 -	1,321
Balance at end of year	<u>1,555</u>	<u>0</u>	<u>1,555</u>

## STAFF AND TRUSTEES

Staff Costs	2023 £	2022 £
Salaries including on-costs	93,555	82,123
Pension costs	5,123	4,523
	<u>98,678</u>	<u>86,645</u>
Number of staff:		
Full time	2	2
Part time	1	0
TOTAL	<u>3</u>	<u>3</u>

No employee earned more than £60,000 pa

### Trustees Remuneration & Related Party Transactions

Trustees re-imbursement of expenses during the year £Nil (2022 - £Nil). No trustee or person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 – £Nil).

## NOTES

### Note 1      **Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net expenditure for the year	26,923	17,343
Interest receivable	(207)	(92)
Depreciation tangible fixed assets	-	-
(Increase)/decrease in debtors	-	-
Increase/(decrease) in creditors	-    -	47,000
Net cash flow from operating activities	<u>26,716    -</u>	<u>29,749</u>

### Note 2      **Missionary Giving**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Kisiizi Hospital	13,900	12,000
Peter Teagle	9,904	9,904
Christian Relief Uganda	3,000	3,000
Nicholas Sillavan	200	200
Hope in North East Cheshire	300	300
UCB	180	180
J Horton	2,900	400
J Farmer	1,500	1,500
Daniel de Bruin	2,045	-
Misc Giving	100	276
<b>TOTAL GIVING</b>	<u><b>34,029</b></u>	<u><b>27,760</b></u>

# TYTHERINGTON FAMILY WORSHIP CHURCH CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TYTHERINGTON FAMILY WORSHIP CHURCH CIO

I report on the financial statements of the charity for the year ended 31 March 2023.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination being a qualified Fellow Member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

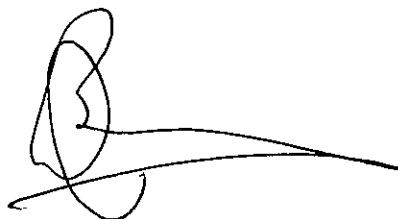
(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Julian Ross  
FCCA  
4 Canute Close  
Tytherington  
Cheshire  
SK10 2AT



Dated: 22/6/23

# TYTHERINGTON FAMILY WORSHIP CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Tytherington Family Worship Church CIO is a charitable incorporated organisation in England and Wales. The registered office is Sandwich Drive, Macclesfield, SK10 2UD.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Grants payable

Grants payable are accounted for when paid. Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity.

#### 1.6 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# TYTHERINGTON FAMILY WORSHIP CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies (Continued)

#### 1.7 Treatment of assets

The charity does not have a fixed asset register and accounts for all assets in the year they were purchased. As such no assets are shown in the balance sheet.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

# TYTHERINGTON FAMILY WORSHIP CHURCH CIO

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

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### **1 Accounting policies** **(Continued)**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are resented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due