

# TFW CHURCH



## Church Annual Review **2023/24**

## From the Pastor

Dear TFW Church Family,

As we reflect on the past year, we are filled with gratitude for the many ways God has blessed and guided our church family. Despite the challenges of life in the UK, as a church we have grown stronger in faith and fellowship. This annual report focuses on some of our key highlights.

*The need for **strong, vibrant, local churches** has never been greater*

There is a lot going on in our world. The need for strong, vibrant, local churches has never been greater. At TFW we want to push forward with renewed passion, impacting our town, region, and wider world with the message of Christ. We all have a vitally important part to play in this.

Thank you for your unwavering support and dedication. Together, we continue to build a church that embodies our vision to **love, gather, grow and live**.

With love,

Steve  
(Senior Pastor)

## From the Chair of the Trustees

Dear friends

It is such a comfort that we can be reporting on another year of growth following the years of disruption brought by Covid. Last year's report was confident and encouraging and I am pleased that we have continued to grow during the year to March 2024. I believe that growth has occurred not just numerically but spiritually too; we have been scripturally fed by our pastors and are growing in our faith.

Attendance at TFW Church has increased markedly and that is reflected in the financial standing of the church. The trustees budgeted for an increase in giving which has been exceeded in reality, allowing the trustees to sanction expenditure in the coming financial year on uPVC windows to replace all the wooden ones, and to invest in additional chairs.

It is the financial support of the members which sustains this church, and the trustees are grateful for your faithfulness. Thank you if you have been able to covenant and Gift Aid your donations: covenanting enables the leadership to plan effectively for the future in terms of spiritual development, outreach and the maintenance of the fabric; and Gift Aid provides a significant amount of extra income year on year which is used as part of the church's (people and building) ongoing development.

I referred last year to the rising costs of energy, and we are now facing up to the full commercial cost of gas and electricity, having been protected for a long time by our fixed price agreements. Significant increases have been budgeted, but we live by faith and know how good God has been in blessing us as a church and trust Him that this will continue, as we respond to the prompting of his Spirit as we develop the Kingdom in this place.

*but we live by faith  
and know how good God has been  
in blessing us as a church*

The leadership is hugely grateful for 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 again 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!

One of our trustees, Fraser Penny, stepped down from this role in February. We are very grateful for his significant contribution, which will be greatly missed, and wish him every blessing for the future. We are looking forward to announcing new appointments during the next financial year.

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)



# TFW Church Vision...

Our Vision serves as a compass for our journey, enabling us to evaluate everything we do and stay focussed on our call.

**love** our community

**gather** around the good news of Jesus

**grow** in our faith

**live** to make a difference

Here's how we have been achieving our vision in the past year...

## Connect @ TFW

# Connect... on Sundays

We believe in the value of gathering together.

As a church family we enjoy getting together to celebrate our Saviour and to encourage one another in our faith. We do this in a number of ways:

## TFW Church Sunday Services



Our primary opportunity to gather is each Sunday at our 9am and 11am services. We are incredibly blessed to have so many age groups represented in our church, from babies through to seniors. We really are a family.

**194 average weekly attendance**  
**(increase of 11% from last year)**

## TFW Church Online

Sunday services are livestreamed, primarily for those who cannot attend in person. We would always encourage in-person attendance where possible, as there is something special that happens 'in the room.' We never know how God might use us to encourage someone else when we gather in-person.

However, we continue to see the value of livestreaming our services. Many new people have found our church online before attending in person. It also provides a valuable link to those who are currently unwell, or away on holiday.

**Online: 10,000 Views**

**Unique visitors: 3604**

**Subscribers to our YouTube channel grew 15%**

**Podcast: 20,897 downloads!**

# Connect... through the week

## TFW Church Connect Groups

This year has been a testament to the strength and vitality of our Connect Groups. Our community has expanded to include **166 members** across the various Connect Groups, each fostering fellowship and spiritual growth.



Our 16 groups, including those dedicated to bible studies and prayer, are united by three core values:

- **CARE:** Providing mutual care and support.
- **PRAYER:** Upholding each other in prayer and sharing our spiritual needs.
- **SHARE:** Discussing our faith and life experiences openly.

We are committed to ensuring that every church member finds their place in a Connect Group, where they can grow, find support, and share life's journey with others. While we celebrate our current successes, we recognize the ongoing need to motivate participation, cultivate new leaders, and launch additional groups.

*We are committed to ensuring  
that every church member  
finds their place in a Connect Group*

A current challenge we face is the shortage of leaders for new groups. We are eager to expand and invite those feeling called to lead to reach out to [connectgroups@tfwchurch.com](mailto:connectgroups@tfwchurch.com). For those looking to join, the details of our existing groups are available on Church Suite under 'My Groups / Sign Up'. We encourage our members to take this step and enrich their church experience by connecting with others.

*Pete Dearden & Emma Thomas*

## TFW Pray Together

Our individual prayer life is crucial in everyone's walk of faith.

In addition, we pray regularly as a church and there's a weekly prayer meeting on Wednesdays, where we pray for church, local, national and international issues and events and for each other.



# Connect... through the year

There are many events and activities, supporting us all in our faith journey, that happen regularly throughout the year:

## *Freedom in Christ*

helping people walk in freedom and fullness of life.

## *Discover Courses & Newcomers Connect Evenings*

The Discover classes continue to run, and we have seen 10+ new members join TFW Church after Discover Membership this last year.

For those who have just started attending, the Newcomers evening is a great way to meet other people and also meet the elders and some Connect Group members to find out more about TFW Church.

## *Men's and Ladies Breakfasts*

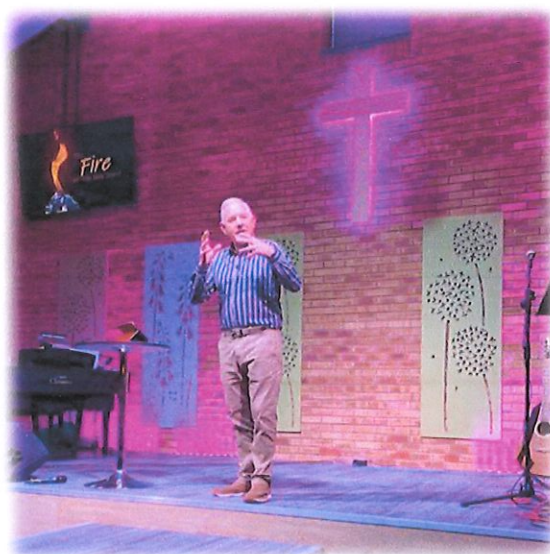
offering fellowship and support to each other, with great guest speakers



## *Big Weekend*

12<sup>th</sup> – 14<sup>th</sup> May 2023

It was great to welcome Dave Flanders, speaking about the Holy Spirit.



# Connect... through caring

There is a huge amount of pastoral care that goes on at TFW Church, both visibly and behind the scenes. Pastoral care is undertaken by all of us - not just the Pastors, Connect Group Leaders and Ministry Team Leaders, but by every church member. We are all called to show that we are Jesus' disciples by loving others and this is very evident at TFW Church.

*We are all called to show that we are  
Jesus' disciples by loving others*

This last year, the pastoral care at TFW Church came very much to the fore following the sad passing of three members of our church family. We also supported another family who had tragically lost a young son. The whole church has joined together in providing ongoing practical support, prayers and loving care as well as supporting the families at the funeral services.

Connect Group leaders are available for those in Connect Groups, Team Leaders for those who have joined a team, 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 and Ministry Teams

*Our aim is that no-one in our church family  
falls through the "care net"*

Our aim is that no-one in our church family falls through the "care net". It may be that they are not in a Connect Group or in a Ministry Team, or may need more help than their Connect Group or Team can provide - or perhaps are simply struggling to attend church because of age or infirmity. Aside from actually visiting people, the Visiting Team can plug gaps in situations such as bereavement, post-hospital treatment & transport for appointments.

Lyn Smith looks after the sending of flowers/fruit on behalf of the whole TFW Church family to people going through e.g. bereavement, health difficulties, recuperation after a hospital stay or a generally tough time. We also celebrate the arrival of new babies and other special occasions.

Sylvia Mitchell has co-ordinated the Visiting Team activities and we offer her our huge thanks, particularly as she is stepping down from this leadership role.



We continue to use the Echo prayer app which is a very useful way of getting prayer requests out to the wider church community and we encourage all our members to use it.



***we are thankful that the TFW Church family  
is one of care, love,  
encouragement and support***

There are many ministries at TFW Church that provide pastoral support for church members, not least Golden Memories, the Thursday Afternoon Fellowship, Open Door Coffee Mornings and Coffee Mondays. These groups all provide a place to meet and care for those that attend.

We are all part of the TFW Church family and we are thankful that this family is one of care, love, encouragement and support.



# Connect... through serving on a team

One of our priorities at TFW Church is to see as many people as possible offer their gifts and time to serve God. We are blessed by the enthusiasm, dedication, and loving service of so many people. We want to say a huge thank you to everyone who has played their part in serving the vision of the church.

*Thank you to everyone  
who has played their part  
in serving the vision*

Serving is an outward expression in response to God's love in our lives and TFW members are encouraged to join a team and be involved in this way in the life of the church.

Joining a team also brings more opportunities for fellowship, encouragement and support as we serve together.

**118 members serve in one or more teams**

Sound & Media

Worship

Stewarding

Refreshments

TFW Kids & Youth and Juniors

Practical – grounds etc

Admin/Office

Communion

Hosting

Alpha

Freedom in Christ

Breakfasts

Golden Memories

Open Doors

Finance

**10,000 hours were volunteered by 124 people  
(worth over £164,000)**



# Connect... with children and youth

## Kids & Youth

We love our kids and youth at TFW Church. The younger generation have always been at the core of TFW and is something we want to continue to prioritise and grow.

We want to take this opportunity to thank all those that serve, help, lead, and pray for our young people, without you it would be impossible, so thank you!

*We love our kids and youth  
at TFW Church*

## TFW Kids and Juniors

Over the last 12 months, Naama and Eleanor have been joined by Natalie in organising and leading the TFW Kids work. They and the team of volunteers do a fantastic job providing brilliant kids work and events, such as the light party, throughout the year.

This Easter we loved seeing our kids share a song and Bible verse with us at the 11am service. We've seen big growth in the number of young kids attending on Sunday mornings which we praise God for and are excited for the future.

*Bring the good news of Jesus  
to the kids and their families*

On Fridays Dave, Ruth and the team do a terrific job running Juniors, a group for those in school years 3 – 6. These are mainly kids from the Tytherington estate and not churchgoers. The Juniors vision is to bring the good news of Jesus to the kids and their families. 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.

## TFW Youth

One of the greatest privileges is seeing young people encounter Jesus for themselves. Each year we become more expectant for what God is doing in them and through them. We've seen young people invite their friends to youth, numbers grow and this year we launched our first mission trip, with the older youth, to Amsterdam. This summer we took another church's youth group with us to the annual summer camp, Dreaming the Impossible, which was brilliant, and we've really seen the young people grow in unity and love for each other.

## **Safeguarding at TFW Church**

We take the safeguarding of our young people, vulnerable adults and all 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 have both been reviewed and we will make these available on our website and in ChurchSuite.

The TFW Kids and Youth team and SLT were offered safeguarding training this year. 31-8 delivered this online training and it was very well received.

We have produced Safeguarding packs which the TFW Kids and Youth team have all received. The TFW Kids and Youth teams have all signed Codes of Conduct. This process will be repeated at the start of the next academic year.

We now have a TFW Kids and Youth information card which outlines what parents/carers can expect from TFW Church. This will be distributed at the start of the next academic year.

TFW Kids and Youth sign in at the start of the 11am service and are signed out at the end of their session.

Dave Ray and Shelley Smith are the TFW Safeguarding co-ordinators, 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.



# Connect... with our community

Our vision is to love our community. This means that everything we do must be motivated by love.

How do we define community? Our community is wherever we are. It's the street we live on, the people we meet, and the places we work. This is where God has called us to show his love.

*Our community is  
wherever we are*



We also love our community through our regular activities and outreaches where we can share the love of God.

These various outreaches provide opportunities to get involved, whether that be through prayer support or volunteering.

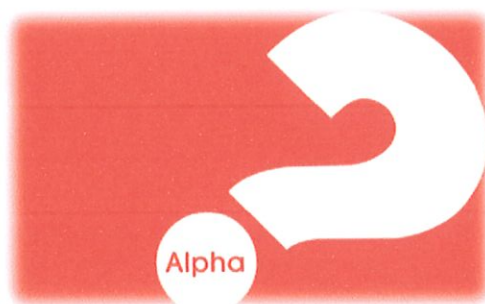
In 2023/24 we continued with many of our usual ministries and saw God using these programs to help and reach many.

We thank God for all these ministries, in addition to the many other amazing outreaches that take place throughout the Macclesfield area by other churches and organisations.

## Alpha

introducing people to the Christian Faith.

The courses were so well supported by the guests who attended each week, the Alpha team and the wonderful provision of food.



## **Golden Memories**

offers support to people suffering with dementia and their carers.  
This group now runs monthly. It's growing, meeting a real need in our community.

## **Open Doors Coffee Morning**

a monthly opportunity to meet and engage with local people.

## **Foodbank Community Drop-Off and Regular Donations**

we partner with Silk Life Foodbank.



TFW Church congregation members have started to give regular monthly donations to the FoodBank, of Semi-skimmed UHT milk and toilet rolls (and TFW Church gives Fray Bentos pies) in response to the needs highlighted by the FoodBank.

## **Prayer Walking**

partnering with other churches to cover our town in prayer.

## **Treacle Market Outreach**

partnering with other churches to share God's love through activities and conversation.

## **Light Party**

our Halloween alternative party

## **Christmas**

Carols by Candlelight and the Carols in the Carpark are both events that saw our local community come and share the Christmas story, as well as our Christmas morning service.

Christmas invites were posted through the doors of everyone in Tytherington.



# Connect... with our world

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.

## Globally:

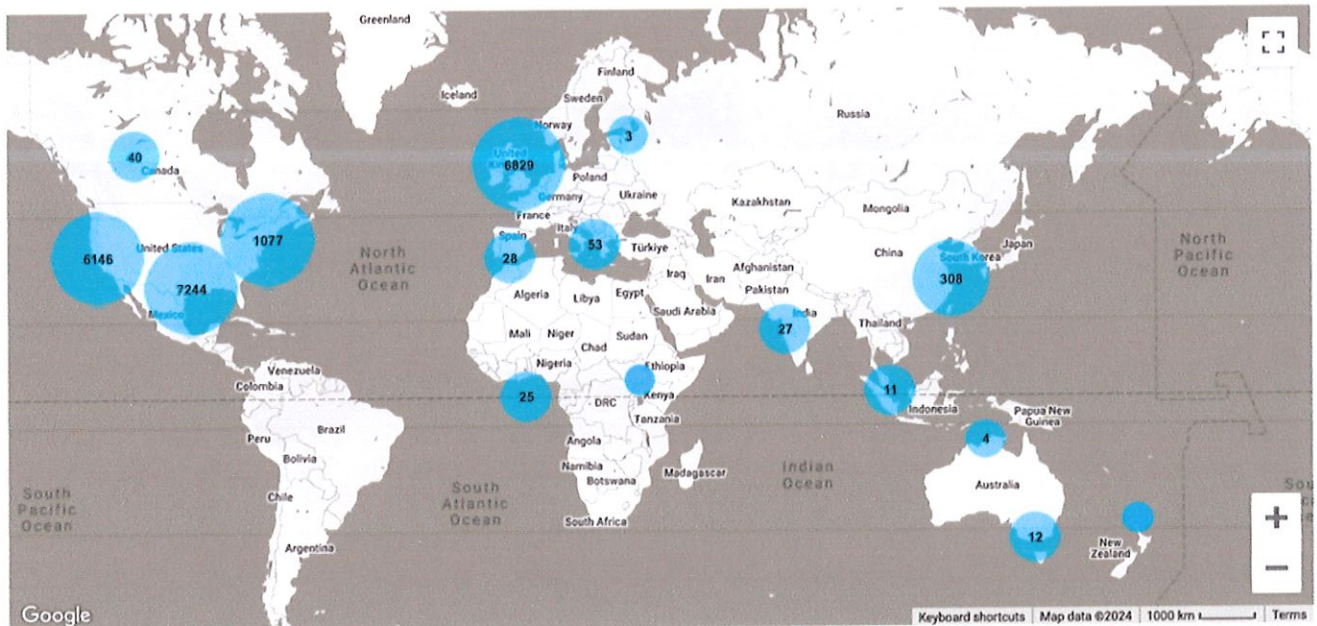
Ian & Hanna Spillman	<i>Kisiizi Hospital, Uganda</i>
Peter & Lynette Teagle	<i>Friends International</i>
James & Hazel Farmer	<i>Logos Ministries International</i>
Rhona Marshall	<i>Christian Relief Uganda</i>
Nicholas Sillavan	<i>Japan</i>
Jess Horton	<i>Operation Mobilisation / Mercy Ships</i>
Daniël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

## Locally:

Hope in NE Cheshire  
UCB  
Silk Life Foodbank  
The Hope Centre

## Podcast Map

*Showing how far and wide people listen to the preaching at TFW Church*



# Connect... through our giving & finances

## 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

### Charity Number

1171583

### Governance and Management Board of Trustees

Steve Clare (Chair)

Fraser Penny (resigned 24<sup>th</sup> February 2024)

Mike Smith

Karen Wilson

### Board of Elders

Steve Parsons (Chair)

Dave Ray

Mike Smith

### Employed Staff

Steve Parsons (Lead Pastor)

Josh Thomas (Assistant Pastor)

Helen Grout (Operations Manager)

### 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 risk.

**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 2024**

	Note	2024	2023
		£	£
<b>Income</b>		<b>TOTAL</b>	<b>TOTAL</b>
Regular Giving		187,944	171,597
Gifts & Donations		10,510	3,775
Interest Received		906	207
Lettings		13,159	9,454
Miscellaneous Income		113	704
Missionary Income		3,151	2,835
Offerings		9,036	10,539
Outreach Events		232	1,300
Youth Work		9,581	2,281
<b>TOTAL INCOME</b>		<b>234,634</b>	<b>202,693</b>
<b>Expense</b>			
Admin & Finance		4,351	3,516
Facilities Management		37,817	17,863
Building Works		-	-
Outreach Events		2,519	2,330
Missionary Support	2	40,102	34,029
Pastoral Care		911	849
Staff Costs		112,254	98,678
Services		6,651	7,979
Teaching and Training		2,120	3,160
Youth Work		16,145	7,306
<b>TOTAL EXPENSES</b>		<b>222,870</b>	<b>175,710</b>
<b>NET INCOME</b>		<b>11,764</b>	<b>26,983</b>

Note: Restricted funds are dealt with separately under the Balance Sheet and detailed on page 20, and not recorded in the income and expenditure.

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

	<b>TOTAL</b>	<b>TOTAL</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Current Assets</b>		
Current Account	30,361	43,666
Petty Cash	-	-
Special Interest Bearing Account	84,291	51,830
<b>Net Current Assets</b>	<b>114,652</b>	<b>95,496</b>
<b>Current Liabilities</b>		
Creditors falling due within one year	(7,393)	-
<b>Long Term Liabilities</b>		
<b>NET ASSETS</b>	<b>107,260</b>	<b>95,496</b>

Represented by:

Reserves brought forward	95,496	68,573
Net Income	11,764	26,923

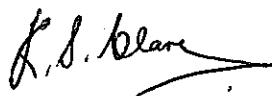
<b>Total Equity</b>	<b>107,260</b>	<b>95,496</b>
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	<b>2024</b>	<b>2023</b>
Funds		
Restricted funds	1,033	1,555
Unrestricted funds	106,226	93,941
	<b>107,260</b>	<b>95,496</b>

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



**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2024**

	Note	Charity	
		2024	2023
		£	£
<b>Net cash flow from operation activities</b>	1	18,250	- 20,225
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		-	-
Interest received		906	207
<b>Net increase/(decrease) in cash and cash equivalents</b>		19,156	(20,017)
<b>Cash and cash equivalents at start date 1 April 2023</b>		95,496	68,573
<b>Cash and cash equivalents at 31 March 2024</b>		114,652	48,556
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		114,652	48,556
<b>Cash and cash equivalents at 31 March 2024</b>		114,652	48,556



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 2024 the liquid (free) reserves of the Charity amounted to £106,226 (2023 - £93,941). Other reserves tied up in fixed assets, restricted funds or designated funds totalled £1,033 (2023 - £1,555). 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>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at start of year	1,555	0	1,555
Incoming resources	160	0	160
Outgoing resources	- 682	0 -	682
Balance at end of year	<u>1,033</u>	<u>0</u>	<u>1,033</u>

### Staff Costs

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries including on-costs	106,194	93,555
Pension costs	<u>6,060</u>	<u>5,123</u>
	<u>112,254</u>	<u>98,678</u>
Number of staff:		
Full time	2	2
Part time	<u>1</u>	<u>0</u>
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 (2023 - £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 (2023 – £Nil).

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net expenditure for the year	11,764	26,983
Interest receivable	(906)	(207)
Depreciation tangible fixed assets	-	-
(Increase)/decrease in debtors	-	-
Increase/(decrease) in creditors	7,393	- 47,000
Net cash flow from operating activities	<u>18,250</u>	<u>- 20,225</u>

Note 2

**Missionary Giving**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Kisiizi Hospital	12,000	13,900
Peter Teagle	10,852	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	3,040	2,900
J Farmer	2,220	1,500
Daniel de Bruin	4,529	2,045
Food Bank - SilkLife Church	151	
Misc Giving	3630	100
<b>TOTAL GIVING</b>	<u><b>40,102</b></u>	<u><b>34,029</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 2024.

#### 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

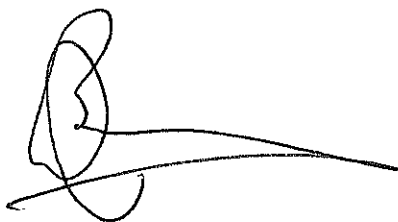
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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

12/06/24



# TYTHERINGTON FAMILY WORSHIP CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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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 2024

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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 2024

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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