

REGISTERED COMPANY NUMBER: 10743504 (England and Wales)
REGISTERED CHARITY NUMBER: 1175502

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
ST WERBURGH'S DERBY

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

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TRUSTEES	S L Crathorne L J Gwilt (resigned 22.4.24) V Lewis P D Mann C McCrone (resigned 22.4.24) B T Sams A S Ramsay A M Savage A L Peters G Towers G Strange L F King K M Lussi (appointed 22.4.24) H A Prestwich (appointed 22.4.24)
REGISTERED OFFICE	St Werburgh's Church Friar Gate Derby DE1 1BU
REGISTERED COMPANY NUMBER	10743504 (England and Wales)
REGISTERED CHARITY NUMBER	1175502
INDEPENDENT EXAMINER	Sibbalds Limited Chartered Accountants and Business Advisers Oakhurst House 57 Ashbourne Road Derby Derbyshire DE22 3FS
PRINCIPAL BANKERS	The Cooperative Bank PO Box 250 Skelmersdale WN8 6WT

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Vision

Our objectives are set out in our governing document, the Memorandum and Articles Incorporated 27/04/2017 as amended by special resolution registered at Companies House 13/10/2017. The charity was registered with the Charity Commission on 1st November 2017 (charity number 1175502).

The charity's object is the advancement of the Christian religion through the provision of an Anglican place of worship in Derby as part of the establishment, renewal, and revitalisation of churches within the Anglican communion.

The Trustees are committed to the vision statement of the church to build an authentic community which is Christ centred that plays our part in transforming the city and beyond. In accordance with the vision statement, the church aims to meet its objectives through the provision of church services, courses, and planting churches. Given the diversity of the church's activities, performance is measured on a case-by-case basis.

Public benefit

In accordance with our duties as stated in section 17(5) of the Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit. This public benefit has been demonstrated by the activities undertaken since inception of the charity outlined in this document.

Volunteers

The church benefits from the dedicated work of a great number of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2024 we continued to serve our community by offering a full programme of activities - Sunday Services, Alpha, Community Groups, Kids-, Youth- and Student work. We held a church Away Day in at St Alkmund's in Derby and attended Focus - the network church holiday.

We continued to build relationships with organisations around the city including Derby City Vision, Derby City Mission, Derby Food for Thought Alliance, Derby Youth Alliance, Community Action Derby and the Derby City Council. We have recently started to build a relationship with University of Derby Student Union and Pop World - a local night club.

AGM/Werb's Church Council

Our Werb's Church Council have continued to meet monthly aside from April, August and December. Our AGM in April 2024 was well attended - two of our trustees resigned and two new members were elected.

Building Work

Upgrades to the wiring in the church are ongoing and we hope to complete these in 2025 as well as completing some repairs to the roof.

Churchyard Renovation

Work to the churchyard has been completed and the garden is now in full use by the church. It has hosted wedding receptions, toddler fun mornings and had an open day for the community. We are now looking at ways we can improve the land on the outside of the church premises by working in collaboration with the council and St Alkmund's PCC.

Werb's Central

Our youth group continued to use the building on Sunday mornings this year. We have developed an upstairs office into a 'den' for our upper key stage 2 children to enable them to have session which dig deeper into the bible. Staff continue to enjoy use of the office space and meeting rooms for collaborative working.

We also did some renovations to the building to split it into two separate entities, one for ongoing church use, and one intended for commercial rent.

Little Wonders and TOGS ended their rental agreement and moved out of the building following our decision to separate the building and look to leasing part of it commercially. We have found a potential tenant for this and we look to commencing the tenancy in 2025.

Staffing

In 2024 our curate decided to return from maternity leave to an alternative church within the diocese to broaden her experience. Both our Worship and Creative Pastor and our Production Manager also moved onto new roles. Following some reflection, we took the decision to cover these roles either internally and with volunteers or with a number of part-time roles. In August we appointed the part-time roles of Communications Assistant and Worship Coordinator.

In December our full-time Youth Pastor took maternity leave and we appointed a part-time maternity cover to keep the ministry moving forward in her absence.

We were also able to continue our Ministry Assistant programme by recruiting two members who attend staff meetings and other trainings in addition to contributing fully to the life of the church on a part-time voluntary basis.

We agreed to appoint a number of members of staff to work on a Service Level Agreement to our two church plants. This was a full-time Children's and Families Pastor at St Francis and a part-time Children's and Families Pastor at St Ed's. There were plans for a Part-time Admin Assistant to join St Ed's at the start of 2025.

Church Plant - Mackworth (planted 2020)

2024 was a wonderful year at St Francis Mackworth.

They had a curate for the whole year and employed their first kids pastor in September, via the Service Level Agreement mentioned above.

Alpha ran twice in person during the year and partially online for baptism families with godparents. They saw 40 guests attend Alpha in the autumn term.

By the end of the year their worshipping community was just under 250 which included almost 90 under 18s. 40% of them were not attending a church before they joined St Francis.

Midweek toddler group restarted at Easter and was rebranded Little Lights. Monday night five a side football continued to flourish as did Chatty crafters run at the library. In September Open Door Coffee morning started on Thursday mornings.

There were lots of fun social events seeking to grow community - from games afternoons, silent disco, BBQ, Wrestling event and Tough Talk outreach event as well.

They have established greater links with local schools and are now doing monthly assemblies in Reigate and Maple View and have had some visits from classes at Brackensdale.

Everything continues to be rooted in prayer with monthly prayer walks, weekly prayer Zoom meetings and prayer before the 1030 service.

The 9am traditional service has grown to about 30 most weeks and the 10.30 to around 120 (including under 18s), there were a number of people watching online in the afternoon on a Sunday.

Church Plant - Allenton and Shelton Lock (planted in 2023)

2024 has been a year of growth and connection at St Ed's Church. The congregation has continued to expand, now regularly 90 - 100 members. This growth has been mirrored by the successful launch of five vibrant community groups, fostering deeper connections and support.

They have had a busy and exciting year with several well-attended events, including their Easter Holiday Club, Christmas Market, Bonfire Night with fireworks, Light Party, and Movie Nights. The Pray and Bounce sessions have been a hit, and they were honoured to host the Archbishop of Canterbury for a memorable visit. They also ran a 24 hour prayer event.

Engagement with local schools has flourished, with several services hosted at the church throughout the year, strengthening community ties. The leadership teams have grown and developed, contributing to the continued vitality of the church's mission. They also ran Love Christmas, blessing several local families with gifts and support.

They launched a midweek traditional Holy Communion service and The Living Room - a coffee morning that's quickly becoming a key community hub, with plans to introduce a monthly meal. There were also significant strides in building relationships with other local churches and community groups.

To combat their ongoing heating issues, they installed a marquee, ensuring a warm and welcoming space for everyone. Commitment to fixing the heating will also be a priority, ensuring a comfortable environment for all.

Love Christmas

We again partnered with Love Your Neighbour to provide bags of kindness to communities in Derby. We supported both our church plants with resourcing this with the help of a grant. We worked alongside Derby Food for Thought Alliance and Derby City Mission as part of this to deliver food parcels and Christmas gifts to those in need.

Sunday Services

Our Sunday Services continue with over 300 people engaging with our services each week - either in person or online. We decided to end the 5.30 service and relaunched the 6.30 service in September with some socials.

At St Werburgh's we want church to be home for everyone who comes through our doors. Throughout 2024, the Welcome and Hospitality Teams have continued to offer a warm welcome, hot coffee, and a friendly face at every Sunday gathering whilst our New to Werb's course offer people the opportunity to get to know some of the background of the church and meet the church leaders before joining communities.

Children

Werb's Kids has a good attendance on a Sunday morning with an average of 30 children under the age of 11. In September 2024, the older KS2 group was split into two groups, school years 3 and 4 in one group and years 5 and 6 in another. The aim of this new group, Inferno, is to give the older children a chance to look into the Bible and their own faith journey in greater depth, as well as preparing them for the transition into Youth.

Werb's Toddler Group continues on a Thursday morning during term time. In September, a group of parents from the Toddler Group formed a Bible study group which meets weekly on Monday mornings.

On Good Friday, a Stations of The Cross event was held for people of all ages to attend. This event consisted of 12 'stations' where people could find out about the timeline of the Easter story in a reflective and interactive way.

The annual Light Party was held on 31st October in the church which was attended by many church families and visitors. The Advent Party was held at the end of November which started the Christmas season at Werb's and gave us the opportunity to advertise our Christmas services.

In December, the KS2 children had a social evening skating in the city centre.

Youth

2024 has been a year of growth, connection, and spiritual development for our youth ministry. We've seen our young people engage deeply in community and faith, taking on leadership roles and forming lasting relationships.

A key highlight this year was the continued involvement of our older youth. They enjoyed meeting in a local coffee shop to build community, ask questions about faith, and share what's on their hearts. Many also served in various roles on Sunday mornings, contributing to production, hospitality, and children's ministries.

Our Wednesday youth services have remained a vibrant space for fun, worship, and connection, helping to nurture a strong sense of belonging. A significant moment was the Focus gathering, where many of our young people returned with a renewed passion to live for Jesus and evangelise.

In October, the youth enjoyed a weekend away, strengthening bonds and reflecting on their faith journey. We also saw several young people reaffirm their baptismal vows or be baptised for the first time, with many more planning to take this step in the near future.

There has also been growing interest in running Youth Alpha at local schools, with our young people actively involved in making it happen and enjoying the process.

Throughout the year, youth members have had opportunities to lead in worship, and we've seen new friendships blossom and old ones deepen.

Overall, it's been a fruitful year, and we're excited for the continued growth and opportunities for our young people to explore and share their faith in 2025.

Students

Our student work has continued to grow and flourish over the year as Collective has become more established. We have seen lots of new students join us this year and make Werb's their home. There has been deep community form within this group and there is a growing hunger amongst them to seek God and to see salvation amongst their friends and to see God move in power.

We had a weekend away in November which was a great opportunity to see relationships deepen with one another and with God. We have also seen a new ministry develop with the launch of Tea and Toast which is offering a way to connect with students and young people while they're out at clubs and pubs, on a Wednesday night, by providing a safe space and opportunity for conversation and connection.

As we head into the new year we're excited to see all that God is doing amongst the 18s-25s continue to grow and develop.

Alpha

Alpha is a ten-week course and gives guests an opportunity to explore questions of faith and the meaning of life. Each week the course consists of a meal, watching a talk with pause breaks for discussion around what has been watched. In 2024 we ran Alpha on Tuesday evenings in both the Spring and Autumn Term. Each course also has an 'away day' on a Saturday, which we run jointly with other churches at St Francis Church, Mackworth. In the Autumn Term a member of our congregation ran alpha at Rolls Royce, where they work. A couple of our youth were inspired at Focus to run Alpha at their school, and they started planning and liaising with the school about this. It was great to have people who had been an Alpha guest the previous term, joining the team this year. Throughout 2024 it was a joy to meet new people on the Alpha course and see people develop a faith in Jesus for the first time.

Werb's Communities

Communities have continued to thrive over the past year. They have remained fairly consistent with a few changes here and there but as we have settled into this new style and pattern it has been good for the groups to become more established. There is always turn over with new people wanting groups and others leaving or changing so we are trying to maintain and hold that well. The groups are foundational for the church and help provide pastoral care and community. We met with all the leaders last term individually to catch up and pray. The groups generally prefer videos that are linked to our sermon series and allow consistency with what is being taught on Sundays to help keep people connected so we are continuing to use this method of teaching over the next term with the book of Romans.

Prayer

There has been ongoing prayer in our daily 7am zoom group for over 4 years which is amazing. There is a faithful, consistent and committed group who love praying together and have seen God at work in different ways amongst them, the church and the city. We have also connected with the City wide prayer events which have been great to help build connection across the city and to be praying together with a wider focus and in different styles. We are continuing our worship nights and over the next year will work on shaping those to run alongside the kingdom come events run across the network. This is an area that we want to grow in and see prayer at the centre of all we do. Prayer ministry continues to be offered at the services and the team is committed and consistent. The response to the offer of prayer ministry is very mixed and something that we long to build in more and more over the next year.

FINANCIAL REVIEW

Financial position

At the end of the reporting period, the charity had total funds of £1,940,545. Restricted funds totalled £729,811 and unrestricted funds totalled £1,210,734. Of the £1,210,734 unrestricted funds, £841,127 were designated to the new building fund (representing the net book value of the new building and improvement works) and the remaining £369,607 was split between the general unrestricted fund (£255,240) and the Jerusalem Grant Funding (£114,367).

In the year to the end of December 2024, the charity received a total of £493,380 against expenditure on charitable activities of £489,235. Expenditure on the purchase of fixed assets totalled £28,470. Restricted funds received in the period totalled £23,686, these were received for various projects such as Love Your Neighbour, Raymond Ross DBF, The Focus Event and other smaller projects.

Over a period of six years, the charity had received £1,257,274 of funding from the Church Commissioners, and this funding ended during the 2021 financial year. Budgets, forecasts, and reserves are in place to support the transition to self-sufficiency in the coming years.

Reserves policy

The directors aim to hold free reserves (i.e. unrestricted funds less fixed assets) equal to approximately 3 months of expenditure as contingency for unexpected events. At the end of 2024 the balance of free reserves came to £315,847, which is sufficient to comply with the reserves policy.

Additional reserves held as designated are detailed in the notes to the financial statements.

FUTURE PLANS

The Charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. We hope to lease part of one of our buildings out commercially to generate additional revenue to fund our mission

We will be continuing and developing the way we resource our church plants as well as planning for the next one whilst increasing our mission to young people in the city.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Werburgh's Derby is a Charitable Incorporated Organisation registered in the UK with The Charity Commission of England and Wales (registered number: 1175502). St Werburgh's Derby is governed by Memorandum and Articles of Association 27/04/2018 as amended by special resolution registered at Companies House 13/10/2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The Trustees monitor and advise on financial and strategic decisions. They support the Leadership Team which directs the ongoing operations. The Finance Committee are responsible for making decisions on all matters of general concern and how the funds of St Werburgh's are to be spent. The Finance Committee is representative of the congregation and includes the Lead Minister, Operations Manager and Treasurer.

Induction and training of new trustees

Procedures for the recruitment and appointment of Trustees/Directors are laid out in the Memorandum and Articles of Association. New trustees are elected by members of the church.

All staff, volunteers and Trustees undergo a formal recruiting and selection process, followed by an induction period that includes any training considered necessary to effectively perform their role. Senior Management of the church consists of clergy, whose pay is set via stipend, the level of which is set by the Diocese.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

SAFEGUARDING

The Trustees have adopted the Church of England's safeguarding policy relating to children, young people and vulnerable people and have an appointed Parish Safeguarding Link who has completed the Diocese's training courses in safeguarding young people and vulnerable adults.

The Directors are committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance can be read in full on the Church of England official website.

Use of the Parish Safeguarding Dashboard to audit our safeguarding practices is ongoing. This helps us to review our policies and procedures and ensures that our staff and volunteers have the correct level of training according to the Church of England guidelines.

Safeguarding concerns within the church are dealt with using the support of the Safeguarding Team at Derby Diocese. We continue to work hard to make the church a safe and welcoming place for everyone.

During 2024 the trustees/Werb's Church Council have complied with the requirements imposed by the code under section 5A of the Safeguarding and Clergy Discipline Measure 2016.

Approved by order of the board of trustees on 31 March 2025 and signed on its behalf by:

P D Mann - Trustee

Independent examiner's report to the trustees of St Werburgh's Derby ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

David Bowler FCCA ACA BFP CTA

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

31 March 2025

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	449,226	23,686	472,912	422,529
Investment income	3	6,307	-	6,307	4,664
Other income		14,162	-	14,162	10,325
Total		<u>469,695</u>	<u>23,686</u>	<u>493,381</u>	<u>437,518</u>
EXPENDITURE ON					
Charitable activities	4				
Students, Youth, Children & Communities		139,397	17,071	156,468	150,403
Alpha & Events		49,235	13,055	62,290	64,672
Mission Giving		6,000	3,000	9,000	9,000
Worship & Services		105,350	17,072	122,422	166,531
Social Action & Outreach		11,949	18,805	30,754	34,350
Common Fund - Parish Share		76,089	-	76,089	78,164
Church Planting		29,774	2,439	32,213	32,018
Total		<u>417,794</u>	<u>71,442</u>	<u>489,236</u>	<u>535,138</u>
NET INCOME/(EXPENDITURE)		51,901	(47,756)	4,145	(97,620)
Transfers between funds	14	<u>1,256</u>	<u>(1,256)</u>	<u>-</u>	<u>-</u>
Net movement in funds		53,157	(49,012)	4,145	(97,620)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,161,858	774,542	1,936,400	2,034,020
TOTAL FUNDS CARRIED FORWARD		<u><u>1,215,015</u></u>	<u><u>725,530</u></u>	<u><u>1,940,545</u></u>	<u><u>1,936,400</u></u>

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	899,166	725,481	1,624,647	1,688,497
CURRENT ASSETS					
Debtors	12	69,355	-	69,355	4,905
Cash at bank		263,164	3,221	266,385	258,071
		<u>332,519</u>	<u>3,221</u>	<u>335,740</u>	<u>262,976</u>
CREDITORS					
Amounts falling due within one year	13	(16,672)	(3,170)	(19,842)	(15,073)
NET CURRENT ASSETS		<u>315,847</u>	<u>51</u>	<u>315,898</u>	<u>247,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,215,013</u>	<u>725,532</u>	<u>1,940,545</u>	<u>1,936,400</u>
NET ASSETS		<u><u>1,215,013</u></u>	<u><u>725,532</u></u>	<u><u>1,940,545</u></u>	<u><u>1,936,400</u></u>
FUNDS	14				
Unrestricted funds:					
General Fund				313,886	304,201
New Building Fund				841,127	857,657
Jerusalem Trust Grant				60,000	-
				<u>1,215,013</u>	<u>1,161,858</u>
Restricted funds				<u>725,532</u>	<u>774,542</u>
TOTAL FUNDS				<u><u>1,940,545</u></u>	<u><u>1,936,400</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2025 and were signed on its behalf by:

P D Mann - Trustee

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	30,727	(713)
Net cash provided by/(used in) operating activities		30,727	(713)
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,470)	-
Interest received		6,057	4,673
Net cash (used in)/provided by investing activities		(22,413)	4,673
Change in cash and cash equivalents in the reporting period		8,314	3,960
Cash and cash equivalents at the beginning of the reporting period		258,071	254,111
Cash and cash equivalents at the end of the reporting period		266,385	258,071

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	4,145	(97,620)
Adjustments for:		
Depreciation charges	92,320	102,857
Interest received	(6,057)	(4,664)
(Increase)/decrease in debtors	(64,450)	13,077
Increase/(decrease) in creditors	4,769	(14,363)
Net cash provided by/(used in) operations	<u>30,727</u>	<u>(713)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	<u>258,071</u>	<u>8,314</u>	<u>266,385</u>
	<u>258,071</u>	<u>8,314</u>	<u>266,385</u>
Total	<u>258,071</u>	<u>8,314</u>	<u>266,385</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

Donations and other income are recognised when received and, an estimate of income tax recoverable is recognised when the related donations are recognised.

Grants and legacies are accounted for as soon as the church is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is probable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

All capital items are written off in the year of purchase except those costing over £1,500.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	328,917	388,642
Grants	143,995	33,887
	<u>472,912</u>	<u>422,529</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Jerusalem Trust Grant	120,000	-
Other grants	23,995	33,887
	<u>143,995</u>	<u>33,887</u>

Included in the above is £60,000 which is receivable in the next financial year. As at the year end, the charity had entitlement to the income, the amount could be measured reliably and it was probable that the income would be received, therefore, the income has been recognised in the current financial year.

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest on investments	<u>6,307</u>	<u>4,664</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Students, Youth, Children & Communities	111,367	45,101	156,468
Alpha & Events	36,519	25,771	62,290
Mission Giving	9,000	-	9,000
Worship & Services	77,321	45,101	122,422
Social Action & Outreach	24,311	6,443	30,754
Common Fund - Parish Share	76,089	-	76,089
Church Planting	25,770	6,443	32,213
	<u>360,377</u>	<u>128,859</u>	<u>489,236</u>

Overheads have been allocated to activities based on the estimated time and resources spent on the area concerned throughout the period concerned. These allocations are estimated as follows:

4. CHARITABLE ACTIVITIES COSTS - continued

	2024	2023
Students, Youth, Children & Communities	35.00%	35.00%
Alpha & Events	20.00%	20.00%
Social Action/ Outreach	5.00%	5.00%
Church Planting	5.00%	5.00%
Worship & Services	35.00%	35.00%
	<u>100.00%</u>	<u>100.00%</u>

5. SUPPORT COSTS

	Management	Buildings & maintenance	Governance costs	Totals
	£	£	£	£
Students, Youth, Children & Communities	22,436	20,636	2,029	45,101
Alpha & Events	12,821	11,792	1,158	25,771
Worship & Services	22,435	20,637	2,029	45,101
Social Action & Outreach	3,205	2,948	290	6,443
Church Planting	3,205	2,948	290	6,443
	<u>64,102</u>	<u>58,961</u>	<u>5,796</u>	<u>128,859</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>92,320</u>	<u>102,866</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	<u>2,097</u>	<u>-</u>

Trustees' expenses

During the year, expenses were repaid to two trustees totalling £90 (2023: £372). These related to reimbursement of costs incurred by trustees in carrying out their duties.

8. STAFF COSTS

	2024 £	2023 £
Wages and salaries	109,609	138,896
Social security costs	8,746	11,820
Other pension costs	10,678	17,770
	<u>129,033</u>	<u>168,486</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	383,248	39,281	422,529
Investment income	4,664	-	4,664
Other income	10,325	-	10,325
Total	<u>398,237</u>	<u>39,281</u>	<u>437,518</u>
EXPENDITURE ON			
Charitable activities			
Students, Youth, Children & Communities	131,232	19,171	150,403
Alpha & Events	50,383	14,289	64,672
Mission Giving	9,000	-	9,000
Worship & Services	146,636	19,895	166,531
Social Action & Outreach	10,023	24,327	34,350
Common Fund - Parish Share	78,164	-	78,164
Church Planting	29,672	2,346	32,018
Total	<u>455,110</u>	<u>80,028</u>	<u>535,138</u>
NET INCOME/(EXPENDITURE)	(56,873)	(40,747)	(97,620)
Transfers between funds	(65)	65	-
Net movement in funds	<u>(56,938)</u>	<u>(40,682)</u>	<u>(97,620)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,218,797	815,223	2,034,020
TOTAL FUNDS CARRIED FORWARD	<u>1,161,859</u>	<u>774,541</u>	<u>1,936,400</u>

10. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £3,200 (2023: £3,200) and other fees of £1,570 (2023: £1,600).

11. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
COST			
At 1 January 2024	683,748	715,140	452,461
Additions	-	-	28,470
At 31 December 2024	683,748	715,140	480,931
DEPRECIATION			
At 1 January 2024	31,908	67,314	119,641
Charge for year	13,675	13,463	46,896
At 31 December 2024	45,583	80,777	166,537
NET BOOK VALUE			
At 31 December 2024	638,165	634,363	314,394
At 31 December 2023	651,840	647,826	332,820

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024	59,869	101,995	59,111	2,072,324
Additions	-	-	-	28,470
At 31 December 2024	59,869	101,995	59,111	2,100,794
DEPRECIATION				
At 1 January 2024	59,869	57,393	47,702	383,827
Charge for year	-	10,199	8,087	92,320
At 31 December 2024	59,869	67,592	55,789	476,147
NET BOOK VALUE				
At 31 December 2024	-	34,403	3,322	1,624,647
At 31 December 2023	-	44,602	11,409	1,688,497

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	241	-
Prepayments and accrued income	69,114	4,905
	<u>69,355</u>	<u>4,905</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	9,633	7,276
Social security and other taxes	-	220
Other creditors	-	12
Pensions control	454	1,526
Accruals and deferred income	9,755	6,039
	<u>19,842</u>	<u>15,073</u>

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers between	At
	£	in funds	funds	31.12.24
	£	£	£	£
Unrestricted funds				
General Fund	280,723	31,907	1,256	313,886
New Building Fund	881,135	(40,008)	-	841,127
Jerusalem Trust Grant	-	60,000	-	60,000
	<u>1,161,858</u>	<u>51,899</u>	<u>1,256</u>	<u>1,215,013</u>
Restricted funds				
SDF Other Costs Non-Capital	1,425	(285)	-	1,140
SDF Refurbishment Non-Capital	20,806	(2,472)	-	18,334
SDF Refurbishment Capital	114,624	(27,424)	-	87,200
SDF Building Grant	347,750	(6,950)	-	340,800
Building Fund	260,362	(5,763)	-	254,599
Love Your Neighbour	3,767	(3,147)	(620)	-
CRT New Building Improvements	21,146	(2,500)	-	18,646
Warm Welcome	1,689	(30)	(1,659)	-
City Vision	825	(1,159)	334	-
Focus Event	-	(1,290)	1,290	-
Living Room	2,148	(1,257)	(891)	-
Raymond Ross DBF	-	4,813	-	4,813
Diocesan Grants: MRI	-	(290)	290	-
	<u>774,542</u>	<u>(47,754)</u>	<u>(1,256)</u>	<u>725,532</u>
TOTAL FUNDS	<u>1,936,400</u>	<u>4,145</u>	<u>-</u>	<u>1,940,545</u>

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	349,695	(317,788)	31,907
New Building Fund	-	(40,008)	(40,008)
Jerusalem Trust Grant	120,000	(60,000)	60,000
	<u>469,695</u>	<u>(417,796)</u>	<u>51,899</u>
Restricted funds			
SDF Other Costs Non-Capital	-	(285)	(285)
SDF Refurbishment Non-Capital	-	(2,472)	(2,472)
SDF Refurbishment Capital	1	(27,425)	(27,424)
SDF Building Grant	-	(6,950)	(6,950)
Building Fund	22	(5,785)	(5,763)
Love Your Neighbour	15,777	(18,924)	(3,147)
CRT New Building Improvements	-	(2,500)	(2,500)
Warm Welcome	-	(30)	(30)
City Vision	(1,159)	-	(1,159)
Focus Event	2,010	(3,300)	(1,290)
Living Room	(845)	(412)	(1,257)
Raymond Ross DBF	5,000	(187)	4,813
Diocesan Grants: MRI	2,880	(3,170)	(290)
	<u>23,686</u>	<u>(71,440)</u>	<u>(47,754)</u>
TOTAL FUNDS	<u>493,381</u>	<u>(489,236)</u>	<u>4,145</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General Fund	322,595	(18,329)	(65)	304,201
New Building Fund	896,202	(38,545)	-	857,657
	<u>1,218,797</u>	<u>(56,874)</u>	<u>(65)</u>	<u>1,161,858</u>
Restricted funds				
SDF Other Costs Non-Capital	1,710	(285)	-	1,425
SDF Refurbishment Non-Capital	23,278	(2,472)	-	20,806
SDF Refurbishment Capital	142,830	(28,206)	-	114,624
SDF Building Grant	354,700	(6,950)	-	347,750
Building Fund	266,127	(5,765)	-	260,362
Love Your Neighbour	1,177	2,590	-	3,767
CRT New Building Improvements	23,646	(2,500)	-	21,146
Warm Welcome	1,755	(66)	-	1,689
City Vision	-	825	-	825
Garden Project	-	(53)	53	-
Living Room	-	2,148	-	2,148
Youth Easter Holiday Club 2023	-	1	(1)	-
Youth Homework Club 2023	-	(13)	13	-
	<u>815,223</u>	<u>(40,746)</u>	<u>65</u>	<u>774,542</u>
TOTAL FUNDS	<u><u>2,034,020</u></u>	<u><u>(97,620)</u></u>	<u><u>-</u></u>	<u><u>1,936,400</u></u>

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	398,237	(416,566)	(18,329)
New Building Fund	-	(38,545)	(38,545)
	<u>398,237</u>	<u>(455,111)</u>	<u>(56,874)</u>
Restricted funds			
SDF Other Costs Non-Capital	-	(285)	(285)
SDF Refurbishment Non-Capital	-	(2,472)	(2,472)
SDF Refurbishment Capital	-	(28,206)	(28,206)
SDF Building Grant	-	(6,950)	(6,950)
Building Fund	20	(5,785)	(5,765)
Love Your Neighbour	20,000	(17,410)	2,590
CRT New Building Improvements	-	(2,500)	(2,500)
Warm Welcome	7,050	(7,116)	(66)
City Vision	1,383	(558)	825
Focus Event	1,630	(1,630)	-
Garden Project	4,000	(4,053)	(53)
Living Room	2,705	(557)	2,148
Youth Easter Holiday Club 2023	1,493	(1,492)	1
Youth Homework Club 2023	1,000	(1,013)	(13)
	<u>39,281</u>	<u>(80,027)</u>	<u>(40,746)</u>
TOTAL FUNDS	<u><u>437,518</u></u>	<u><u>(535,138)</u></u>	<u><u>(97,620)</u></u>

Unrestricted funds

The new building fund reflects monies which have been designated by the trustees with the purpose of financing the new premises at 11-12 Friar Gate.

The Jerusalem Fund reflects monies received from the Jerusalem Trust towards operations and projects as a resource church.

Restricted funds

Strategic Development Funds (SDF) represent funds received from the Church Commissioners in relation to the purchase, improvement and development of the church. This balance now represents the book value of assets purchased using the funding as described above.

The building fund (non-SDF) reflects monies raised within the congregation and from elsewhere towards the purchase of the church building. This balance now represents the book value of assets purchased using the funding as described above.

The CRT New Building Fund reflects monies received to assist in purchasing new part of the church in 2022. This balance now represents the book value of assets purchased using the funding as described above.

15. EMPLOYEE BENEFIT OBLIGATIONS

The charity participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2024: £10,678, 2023: £17,770).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

16. RELATED PARTY DISCLOSURES

During the year, the charity entered into transactions with RDX Pro-Audio, a trading name of Simon Lewis who is the husband of trustee Vivienne Lewis. Purchases of £1,213 (2023: £450) were made during the year and the balance outstanding at the year end was £Nil (2023: £Nil).

During the year, the charity entered into transactions with Elite Kitchens & Bathrooms (Cheadle) Ltd, a company who trustee Andrew Savage is a director of. Purchases of £27,996 (2023: £64) were made during the year and the balance outstanding at the year end was £Nil (2023: £Nil).

During the year, the charity entered into transactions with Charlie King who is the son of trustee Linda King for him to play at Sanctuary. Purchases of £130 (2023: £Nil) were made during the year and the balance outstanding at the year end was £Nil (2023: £Nil).

During the year, the charity made donations to TOGS Clothing Bank who trustee Anthea Peters is the founder of. Payments of £726.16 (2023: £Nil) were made during the year and the balance outstanding at the year end was £Nil (2023: £Nil).

During the year, the charity paid expenses to Anna Mann, the wife of trustee Reverend Philip Mann, totalling £685 (2023: £125).

During the year, the charity also paid expenses to Hannah Sams, the wife of trustee Benjamin Sams, totalling £131 (2023: £Nil). Hannah Sams also received gross remuneration including employers pension contributions totalling £28,472 in the year (2023: £20,912).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	328,917	388,642
Grants	143,995	33,887
	<u>472,912</u>	<u>422,529</u>
Investment income		
Interest on investments	6,307	4,664
Other income		
Fundraising income	1,480	5,325
Subcontracted employees	7,682	-
Employment allowance	5,000	5,000
	<u>14,162</u>	<u>10,325</u>
Total incoming resources	493,381	437,518
EXPENDITURE		
Charitable activities		
Trustees' salaries	2,097	-
Wages	65,722	73,286
Social security	8,746	11,820
Pensions	10,678	17,770
Delivery costs	273,134	297,609
	<u>360,377</u>	<u>400,485</u>
Support costs		
Management		
Wages	41,790	65,610
Management costs	22,312	18,580
	<u>64,102</u>	<u>84,190</u>
Buildings & maintenance		
Buildings & maintenance	58,961	45,663
Governance costs		
Accountancy fees	4,770	4,800
Consultancy fees	1,026	-
	<u>5,796</u>	<u>4,800</u>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Total resources expended	489,236	535,138
Net income/(expenditure)	4,145	(97,620)