

CITY CHURCH SHEFFIELD

England & Wales · Charity number 1184975

Details

Status Registered

Legal form CIO

Registered 2019-08-20

Register [View on the Charity Commission register](#)

Contact

Address City Church Sheffield
The Jubilee Centre
Wilson Road
Sheffield
S11 8RN

Phone 01142682555

Email admin@citychurchsheffield.org.uk

Website www.citychurchsheffield.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:-THE ADVANCEMENT OF THE CHRISTIAN FAITH BY SUCH MEANS AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE; AND PROVIDING RELIEF TO THOSE IN NEED OR DISTRESS BY REASON OF AGE, FINANCIAL HARDSHIP, ILL-HEALTH, DISABILITY AND/OR POOR EDUCATIONAL OR SKILLS ATTAINMENT.

Activities: The Charity primarily exists to advance the Christian Faith and to promote the relief of aged persons and persons in conditions of need, hardship or distress. The Church provides many services including pastoral care, community events, youthwork, toddler groups and debt advice.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Barnsley
- Doncaster
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£423,577	£494,401	-	-
2024-03-31	£413,827	£449,113	-	-
2023-03-31	£411,592	£427,455	-	-
2022-03-31	£368,089	£412,725	-	-
2021-03-31	£462,611	£403,380	-	-

Trustees

Name	Role	Appointed
Clara Mukuria		2021-07-15
Dr STEVEN NOEL THOMAS		
Timothy Francis May		2024-10-22

Accounts

*PERIOD 1ST APRIL 2024
TO 31ST MARCH 2025
CHARITY NO: 1184975*



TRUSTEES' REPORT AND ACCOUNTS

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CHARITY INFORMATION

STATUS	A Charitable Incorporated Organisation (CIO) (Charity Registration No: 1184975)
TRUSTEES	Liam Maxwell (Chair) Steven Thomas Jennifer Richardson [resigned 31 October 2024] Clara Mukuria Timothy May [appointed 31 October 2024]
ELDERS & PASTORS	Richard Owen (Lead Elder) Christopher Chart Daniel Maton Blessan Babu Benjamin Gibbins Grant Riley
CHURCH OFFICE	The Jubilee Centre Wilson Road Sheffield S11 8RN
CHURCH WEBSITES	www.citychurchsheffield.org.uk
REGISTERED ADDRESS	The Jubilee Centre Wilson Road Sheffield S11 8RN
INDEPENDENT EXAMINER	Stewardship 1 Lamb's Passage London EC1Y 8AB
BANKERS	Virgin Money 157 Bradfield Road Sheffield S6 2LY Redwood Bank The Nexus Building Broadway Letchworth Garden City Hertfordshire SG6 3TA

OTHER RELEVANT ORGANISATIONS:

The Evangelical Alliance
186 Kennington Park Road
London
SE11 4BT

ChristCentral Churches
PO Box 7736
Derby
DE1 0RY

CHARITY HISTORY

The CIO was formed in 20th August 2019 and was later merged with City Church Sheffield Trust in June 2020. The Trust was constituted by a Declaration of Trust dated 18 July 1996 and there was a formal change of name from Walkley Baptist Church by Supplemental Deed dated 3 January 1999. The Board of Trustees administers the charity and the Elders are the governing body of the church.

OBJECTIVES OF THE CHARITY

- a) To advance the Christian Faith
- b) To promote the relief of aged persons and persons in conditions of need, hardship or distress

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

OBJECTS

The primary aims of the CIO are to fulfil the role of a Christian Church in the Sheffield area and to provide help to others in promoting the Christian faith in the United Kingdom and overseas.

THE CHURCH: ITS AIMS AND OBJECTIVES

A church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ were also committed to love and care for each other and to bring a blessing to the area in which they lived. City Church Sheffield - its trustees, elders and members - are committed to living out these New Testament principles. By doing this, our expectation and experience is that Sheffield is a better place as a result of our activities. In other words, significant public benefit is produced through City Church loving the people of Sheffield and living out what the Bible says. It is not alone in this, as many churches in the area, country and throughout the world are living out their joyful knowledge of Jesus Christ. Our vision is to see many people of Sheffield come into this experience of knowing Jesus as their Lord, Saviour and friend.

City Church Sheffield is a member of the *Evangelical Alliance*, and has a long-standing supportive relationship with *ChristCentral Churches* and *Newfrontiers*: Christian organisations which pursue similar objectives in the UK and overseas.

Directions relating to the CIO are made by the Trustees, in consultation with the Elders who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure and activities are decided by the staff and volunteers in charge of different areas of the church, with budgets set and monitored by the Trustees. New Trustees are selected from the members of the church so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On appointment, new Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework within which the church operates as well as completing relevant training courses, and reading and understanding the induction material that has been prepared for them.

At the end of the financial year, the charity employed 7 members of staff (though it was 8 from September to mid-March) However, the expectation is that every member of the church, whether employed or not, helps make the difference in the church achieving its 'great commission'. This is done by 'being salt and light' amongst the people they interact with every day; by praying, by visiting the sick and supporting others in need, by involvement in training and encouraging others, in public teaching and worship, and also in administration. The financial resources of the church, to a very large extent, are given by the members and their private assets and equipment are regularly used in the work of the church. Much of this work is done privately, without recognition, and the hours and value of that time cannot be quantified.

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

During the year ended 31 March 2025 the main ways the church sought to achieve the calling of Christ upon it and its charitable purposes for the public benefit were:

- *Fulfilling the objects in teaching, preaching and showing practical care in the community.* This took place both in the normal teaching in Sunday meetings, which are open to all; in midweek meetings for church members; and also by running specific courses to address particular aspects of Christian living, some of which were also open to the wider community; all are provided without charge.

The teaching, preaching and discipleship programmes are primarily aimed to help people develop a lifestyle following the teaching of Christ: to love God and your neighbour as yourself. Our Sunday meetings were in person but we continue to show recordings on YouTube in the days shortly after. We continued to meet monthly in 3 separate sites. These site meetings happen on the first Sunday of the month in Shirecliffe, Hunters Bar and Bradway.

Sunday meetings attract anywhere between 250 and 400 people in person, and online views of the meetings usually have 20-30 views on YouTube, and sermon only videos getting around twice that amount. Those involved in regular midweek meetings through the year amounted to around 250 adults.

- *Bringing the love of Christ to the community. This was done by ad hoc "321" courses done in church member's homes, and regular street evangelism across the city.* The street evangelism was done gently by giving out free refreshments alongside a question board enticing conversation about faith.

- *Impacting the next generation.* Volunteer members of the church have taught and discipled church children and their non-church friends. MiniKidz for under 5s and their parents; Kidz Life for primary school aged children; Dads and Kids – for, dads and their kids! And Bears Camp (for dads and their primary aged children).
- FUEL, our work with 11 to 18 year olds, has helped our youth to engage with God and to reach out to their friends. Students have been taught and encouraged to reach out to their peers at university, and to live out a radical life for Jesus.
- Our 18-25s work thrived this year, gathering up to 50 people to create community, encourage one another, and impact their friends and family with the good news of Jesus.
- *Practical help to the community.* This has happened in many different ways:
 - Food and Stories – Events at the Jubilee Centre attracted around 25 men each time. In all these events the men continue to find common ground in faith and seek truth from stories in the Bible.
 - Welcome Boxes – 8 boxes were given out in the last 12 months helping to welcome refugees and asylum seekers placed in Sheffield.
 - Welcome Support Group – This has grown and strengthened as it has looked to support women who are asylum seekers or refugees. It has build friendships and supported attendees through the asylum process and building a life in the UK. Up to 12 ladies have attended each week..
 - Support Fund - During the financial year there was an income of £5684 given into the existing fund of £7919. There have been 15 successful applications within the year meaning £10,000 was given out.
 - Open House (formerly Warm Space) - This year we had up to 12 people attending who were able to have lunch, engage with games, and chat to one another - as well as keeping warm.
 - City Church FC - Following the birth of the team in the previous year, we built momentum with our church football team. The team has become affiliated with the FA and had it's first season in an official FA ran league, finishing 2nd in the table. The main goal is for the team to play in a way that honours Jesus and everyone involved, bringing men together.
- *Training and equipping members and Christians from further afield:* as a base for ChristCentral's School of Leadership, we have had the privilege of seeing approximately 85 people trained and equipped in Biblical Theology, some in person but many over Zoom.
- *Planting new congregations.* The objective for a number of years has been to reach the whole of Sheffield with the good news of Jesus. At the end of the financial year, we sought external support in sharpening our vision to plant new congregations. This will continue into the new financial year.
- *Bringing support to churches working in other nations.* Through former members relocating, we have connections with churches in Fredericton in Canada, as well as three former members living in the Middle East.

- Much of the church's activity and the resultant public benefit takes place in the everyday lives of its members. They have been able to reach out, provide comfort and support to one another, and do the same for their neighbours and work colleagues. This is mostly where the principles of New Testament church life are put into effect, as members apply and share their faith in the places they live and work. This is a major part of the purpose of the church, and the impact that it has. Much of it is done without publicity, and the amount of time spent in this way cannot be easily quantified.

Statement of Public Benefit

The Trustees have complied with the duty under the Charities Acts to have due regard to the public benefit guidance published by the Charity Commission. Our assessment is that the above makes a positive impact on the people of Sheffield and beyond. Between them, the activities listed improve community relationships; help families be more cohesive; increase the level of key skills for church members and clients of our services; alleviate poverty and hunger; as well as train and inspire the next generation to live lives that make a positive impact on society.

PLANS FOR THE NEW YEAR

We continue to plan and pray about increasing the impact of our Sites across the city, including starting church plants in the north and south of the city. We are restructuring our leadership teams in order to help the church be better prepared and able to deal with any future growth. We are also looking at our building, the Jubilee Centre, to consider how it can be better used for the community and for the church.

FINANCIAL & RISK REVIEW

FINANCIAL REVIEW

Overall income for this period was £423,577, comparable with the whole previous financial year (2023-24: £413,827). Expenditure in this period was £494,401, more than £449,113 across the whole previous financial year. As a result, the deficit for the year increased to £70,824 (2023-24: £35,286) and the charity's net assets decreased by the same amount, to £609,557, of which £598,558 are unrestricted. Net current assets decreased by £58,997 to £62,330, of which £51,154 are unrestricted and can be used for any charitable purpose.

RESERVES

The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. Where there is specific capital expenditure foreseen, amounts are set aside into designated funds so the free reserves (General Fund reserves excluding amounts invested in assets for the church's use) are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. The level of minimum reserves was kept at £45,000 throughout the majority of the financial year however they were depleted beyond the target amount by the end of the financial year. At the year end the unrestricted cash was below the policy level at £33,983. This had been closely monitored and was expected. We did pause some

non-essential activities but our main mitigation was to undertake a strategic review to re-affirm vision and strategy, and then work out a new staffing structure to deliver that vision. This process was started in March, and will run into the next financial year.

April 2025 onwards:

Since year end, the reserves policy has continued to be implemented through regular finance and governance meetings that were held between the treasurer, operations manager and an elder to identify items that could be removed, reduced or delayed in the budgetary spending. The combined savings for those identified items in May to July were around £8.7k.

The strategic review, initiated by the operational team and supported by the trustees and is still ongoing. Consultancy feedback has been procured and completed and feedback from all members collected and processed. The consultant's report recommended a re-organisation of staff and leadership, and what became clear by July due to the financial challenges was the need to reduce the staff team. Voluntary redundancy was offered to the four staff elders, and this opportunity was taken by Chris Chart, and enacted at the end of August.

In using the Reserves Policy to help us handle the financial challenges CCS faced, it became clear that some adjustments were necessary in order to make the document more helpful in future. This included an increased lower threshold, and the introduction of a monitoring threshold in order that consideration and action happen sooner. The new policy came into effect on 4th December 2025.

Alongside cost reduction, we recognised the need for increased income generation, and this took the form of a Gift Day in October 2025. This resulted in £73,284.07 (including gift aid) being given. Furthermore, month on month giving increased by 8.5% following that against a forecast of 5%. The charity's financial position is now more robust and healthier as it works towards increasing the reserves and continuing its work to advance the Christian faith and provide relief to those in need.

GRANT MAKING POLICY

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support. Much of this is done through the Support Fund and its established process and checks (see above for more information).

RISK MANAGEMENT

All major insurable risks are subject to normal Churches and employers' insurance. Contractual risks are reviewed before being entered into, to assess that they could not significantly impact upon the Churches ability to fulfil its objectives. Risks are reviewed on a quarterly basis by the Trustees in conjunction with staff and volunteers responsible for the area of activity. When a new project starts, a specific risk assessment is completed and fed into the wider risk management process, as well as annual review of key projects' risk registers. We have specific processes and teams in place for key risk areas such as Safeguarding, and Health and Safety. We have external input and support from ThirtyOne:Eight on Safeguarding, and broader support from Stewardship on many issues including Risk Management.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to: -

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf

on: Jan 10, 2026

by: Liam Maxwell
Liam Maxwell (Jan 10, 2026 07:38:31 GMT)

LIAM MAXWELL (CHAIR OF TRUSTEES)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CITY CHURCH SHEFFIELD
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025 on pages 10 to 22 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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


Archie McDowall (Jan 12, 2026 12:12:00 GMT)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jan 12, 2026

CITY CHURCH SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	384,509	11,682	396,191	388,195
Charitable activities	4	14,488	10,772	25,260	20,653
Investments	5	2,126	-	2,126	4,979
Total income and endowments		401,123	22,454	423,577	413,827
EXPENDITURE ON:					
Charitable activities	6	469,785	24,616	494,401	449,113
Total expenditure		469,785	24,616	494,401	449,113
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(68,662)	(2,162)	(70,824)	(35,286)
Transfers between funds	15	-	-	-	-
Net movement in funds		(68,662)	(2,162)	(70,824)	(35,286)
Reconciliation of funds:					
Total funds brought forward		667,219	13,338	680,557	715,843
Total funds carried forward	15	598,558	11,176	609,733	680,557

Rounding Differences of £1 may appear in these accounts

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-21 form part of these accounts.

CITY CHURCH SHEFFIELD

BALANCE SHEET

AS AT 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	9	551,895	-	551,895	572,947
		<u>551,895</u>	<u>-</u>	<u>551,895</u>	<u>572,947</u>
CURRENT ASSETS					
Stock	10	30	-	30	45
Debtors	11	17,142	4,403	21,544	19,335
Cash at bank and in hand	12	33,983	6,772	40,755	101,948
		<u>51,154</u>	<u>11,175</u>	<u>62,330</u>	<u>121,327</u>
CREDITORS: Amounts falling due within one year	13	(4,491)	-	(4,491)	(13,717)
Net current assets / (liabilities)		<u>46,663</u>	<u>11,175</u>	<u>57,838</u>	<u>107,610</u>
TOTAL NET ASSETS		<u>598,558</u>	<u>11,175</u>	<u>609,733</u>	<u>680,557</u>
FUND BALANCES	15				
Unrestricted Funds					
General funds		585,129	-	585,129	634,786
Designated funds		13,430	-	13,430	32,434
		<u>598,558</u>	<u>-</u>	<u>598,558</u>	<u>667,219</u>
Restricted Funds		<u>-</u>	<u>11,175</u>	<u>11,175</u>	<u>13,338</u>
		<u>598,558</u>	<u>11,175</u>	<u>609,733</u>	<u>680,557</u>

Rounding Differences of £1 may appear in these accounts

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Liam Maxwell

Liam Maxwell (Jan 10, 2026 07:38:31 GMT)

LIAM MAXWELL (CHAIR OF TRUSTEES)

Jan 10, 2026

Date: _____

Charity number: 1184975

The notes on page 12-21 form part of these accounts.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Statutory Information

The charity is a charitable incorporated organisation] registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting Policies (continued)

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land and buildings	Over 50 years after taking account of the building's residual value
Fixtures, Fittings and Equipment	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting Policies (continued)

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The valuation of donations in kind relies upon the estimates made of the fair value of items given for onward distribution.

3 Donations and legacies

	2025	2023
	£	£
Donations of cash and similar	330,540	324,233
Donations in kind (note 3a)	60	15
Other grants receivable	3,255	-
Income tax recoverable	62,336	63,947
	<u>396,191</u>	<u>388,195</u>

a Donations in kind comprise:

	2025	2023
	£	£
Goods donated for:		
Distribution to beneficiaries	60	15
	<u>60</u>	<u>15</u>

4 Income from charitable activities

	2025	2023
	£	£
Church retreats and events	13,387	9,507
Reimbursement for services provided to Christ Central Churches	8,388	8,430
Income for rental of premises	2,743	2,717
Other income	742	-
	<u>25,260</u>	<u>20,653</u>

5 Investment income

	2025	2023
	£	£
Bank interest	2,126	4,979
	<u>2,126</u>	<u>4,979</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable expenditure

	2025	2023
	£	£
a Costs incurred directly on specific activities		
Salaries	315,847	280,341
Staff expenses	4,090	6,020
Ministry support	1,862	821
Conferences & subscriptions	24,034	25,130
Church events	4,193	969
Pastoral fund	8,975	7,740
Distribution of donated goods	75	45
	<u>359,076</u>	<u>321,066</u>
Grants payable (note 8c)	32,448	45,787
	<u>391,524</u>	<u>366,853</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,760	3,420
Other	210	448
	<u>2,970</u>	<u>3,868</u>
Water & insurance	6,986	6,050
Cleaning & janitorial	4,991	4,272
Heat, light & phone	16,385	14,721
Postage & stationery	850	1,523
Repairs	30,970	12,882
Sundries	7,262	3,690
Depreciation	21,052	21,397
Catering & refreshments	7,516	8,470
Literature, music & promotional	586	655
Equipment	3,309	4,733
	<u>102,878</u>	<u>82,260</u>
Total expenditure	<u>494,401</u>	<u>449,113</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,760 (2024: £3,420); in addition the charity paid £210 (2024: £200) to Stewardship for consultancy services.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable expenditure (continued)

c Grants payable

	Institutions £	Individuals £	2025 £
Grants for UK and overseas mission	32,448	-	32,448
	<u>32,448</u>	<u>-</u>	<u>32,448</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	40,787	5,000	45,787
	<u>40,787</u>	<u>5,000</u>	<u>45,787</u>

The charity's principal grants to institutions comprised:

	2025 £	2023 £
Christ Central Churches	26,273	32,387
Stepping Stones	6,025	6,025
New Day	-	1,500
Grants to institutions for less than £1,000 each	150	875
	<u>32,448</u>	<u>40,787</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 8 (2024: 7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees, the Elders, the Church Administrator and the Treasurer and the key staff named on the Charity Information page.

During the year key management received employment benefits totalling £238,644 (2024: £234,020).

No trustees received employment benefits in either the current or preceding year.

8 Acting as agent

On occasion the charity receives money on behalf of other charities and individuals, which it banks and then pays. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for individuals in need within the church and, in that capacity:

- a) received £10,800 (2024: £8,820) and paid £19,220 (2024: £400)
- b) at the year end the charity owed £nil (2024: £8,420) in agency balances.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

9 Tangible fixed assets

	Freehold Property £	Fixtures & fittings £	Equipment £	Total 2025 £
Cost				
At 1 April 2023	950,776	146,661	26,305	1,123,742
Additions	-	-	-	-
At 31 March 2024	<u>950,776</u>	<u>146,661</u>	<u>26,305</u>	<u>1,123,742</u>
Accumulated depreciation				
At 1 April 2023	382,779	146,661	21,354	550,795
Charge for the year	19,016	-	2,036	21,052
At 31 March 2024	<u>401,795</u>	<u>146,661</u>	<u>23,390</u>	<u>571,846</u>
Net book value				
At 31 March 2024	<u>548,981</u>	<u>-</u>	<u>2,914</u>	<u>551,895</u>
At 31 March 2023	<u>567,997</u>	<u>-</u>	<u>4,950</u>	<u>572,947</u>

10 Stock

	2025 £	2023 £
Donated goods		
For distribution to beneficiaries	30	45
	<u>30</u>	<u>45</u>

11 Debtors

	2025 £	2023 £
Tax recoverable	16,373	15,558
Other debtors	3,568	1,908
Prepayments and accrued income	1,603	1,869
	<u>21,544</u>	<u>19,335</u>

12 Cash at Bank and in Hand

	2025 £	2023 £
Cash at bank with immediate access	18,210	60,561
Notice deposits (with a term of three months or less)	22,514	41,335
Petty cash	31	51
	<u>40,755</u>	<u>101,948</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

13 Creditors: liabilities falling due within one year

	2025	2023
	£	£
Trade creditors	1,731	10,297
Accruals	2,760	3,420
	<u>4,491</u>	<u>13,717</u>

14 Pension commitments

During the year employer's pension contributions totalling £26,422 (2024: £23,765) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2024: £nil).

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Gains and losses 2025 £	Closing balance 2025 £
<i>Designated Funds</i>						
Major Improvements	28,271	-	(19,544)	-	-	8,726
Site Fund	4,163	-	-	-	-	4,163
Stepping Stones	-	-	(6,025)	6,025	-	-
City Church FC	-	3,688	(3,148)	-	-	540
	<u>32,434</u>	<u>3,688</u>	<u>(28,718)</u>	<u>6,025</u>	<u>-</u>	<u>13,430</u>
<i>General Unrestricted Funds</i>	634,786	397,435	(441,067)	(6,025)		585,128
	<u>667,219</u>	<u>401,123</u>	<u>(469,785)</u>	<u>-</u>	<u>-</u>	<u>598,558</u>
<i>Restricted Funds</i>						
Christ Central Churches	-	1,773	(1,773)	-	-	-
Newday main event	-	5,585	(3,912)	-	-	1,673
Support Fund	12,476	5,409	(8,975)	-	-	8,910
Community assistance	282	-	(20)	-	-	262
Zambia Fund	225	4,500	(4,500)	-	-	225
Bears Camp	355	5,187	(5,437)	-	-	105
	<u>13,338</u>	<u>22,454</u>	<u>(24,616)</u>	<u>-</u>	<u>-</u>	<u>11,175</u>
 Aggregate of funds	 <u>680,557</u>	 <u>423,577</u>	 <u>(494,401)</u>	 <u>-</u>	 <u>-</u>	 <u>609,733</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

15 Funds (continued)

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2025
	General funds	Designated funds		
	£	£	£	£
Tangible fixed assets	551,895	-	-	551,895
Stock	30	-	-	30
Debtors	17,142	-	4,403	21,544
Cash at bank and in hand	20,553	13,430	6,772	40,755
Creditors falling due within one year	(4,491)	-	-	(4,491)
	<u>585,129</u>	<u>13,430</u>	<u>11,175</u>	<u>609,733</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Major Improvements	27,328	-	(5,557)	6,500	-	28,271
Site Fund	6,423	-	(2,260)	-	-	4,163
Stepping Stones	-	-	(6,025)	6,025	-	-
	<u>33,751</u>	<u>-</u>	<u>(13,842)</u>	<u>12,525</u>	<u>-</u>	<u>32,434</u>
<i>General Unrestricted Funds</i>	<u>667,956</u>	<u>388,975</u>	<u>(408,874)</u>	<u>(13,271)</u>		<u>634,786</u>
Total Unrestricted Funds	<u>701,707</u>	<u>388,975</u>	<u>(422,716)</u>	<u>(746)</u>	<u>-</u>	<u>667,219</u>
<i>Restricted Funds</i>						
Christ Central Churches	-	5,687	(5,687)	-	-	-
Newday main event	(604)	3,420	(3,563)	746	-	-
Support Fund	14,794	5,423	(7,740)	-	-	12,476.10
Community assistance	327	-	(45)	-	-	282
Zambia Fund	225	4,500	(4,500)	-	-	225
Bears Camp	(605)	5,822	(4,862)	-	-	355.02
	<u>14,137</u>	<u>24,852</u>	<u>(26,397)</u>	<u>746</u>	<u>-</u>	<u>13,338</u>
Aggregate of funds	<u>715,843</u>	<u>413,827</u>	<u>(449,113)</u>	<u>-</u>	<u>-</u>	<u>680,557</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

15 Funds (continued)

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	572,947	-	-	572,947
Stock	45	-	-	45
Debtors	15,916	-	3,419	19,335
Cash at bank and in hand	59,595	32,434	9,918	101,948
Creditors falling due within one year	(13,717)	-	-	(13,717)
	<u>634,786</u>	<u>32,434</u>	<u>13,338</u>	<u>680,557</u>

Designated Funds

The Major Improvements Fund

Acts as a regular internal savings account for major building works.

The Site Fund

Acts as a regular internal savings account for general site maintenance and equipment replacement.

Stepping Stones

Supporting the Asha project, which runs HIV/AIDS clinics/support in Mumbai, India. Asha is part of Stepping Stones Charitable Society. This was previously a restricted fund, but no longer receives any specific income.

City Church FC

A church football team which brings people in Sheffield together. Participant income is used to cover the costs for pitch hire, referee payment, and new equipment.

Restricted Funds

Event Funds

Separate restricted funds are used to record income/expenditure relating to specific events (ie Bears' Camp, Church Weekend Away, Student Weekend Away, Newday Main Event and Newday Leaders' Weekend). These are events are primarily run on a cost-recovery basis. Any shortfall in event costs are reimbursed by way of a transfer from the General Fund unless it is not material and anticipated to be cleared from receipts during the forthcoming financial year.

Christ Central Churches

A special collection to support the work of Christ Central Churches

Support Fund

Money raised so those in financial need can apply for small grants and loans. This originally started from the impact of Covid 19 but is still in use.

Community Assistance Fund

Helping members of the local community with small grants to assist with travel to and from charity activities.

Zambia

Supporting outreach work in Zambia. The money raised is given to Christ Central Churches who orchestrate the work.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £48,570 (2024: £40,176) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) no expenses (2024: £nil) were paid to, or for, the trustees in relation to their duties as a trustee; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

CITY CHURCH SHEFFIELD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2025	2025	2025	2025	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	384,509	-	11,682	396,191	363,343	-	24,852	388,195
Charitable activities	4	10,800	3,688	10,772	25,260	20,653	-	-	20,653
Investments	5	2,126	-	-	2,126	4,979	-	-	4,979
Total income and endowments		397,435	3,688	22,454	423,577	388,975	-	24,852	413,827
EXPENDITURE ON:									
Charitable activities:	6	441,067	28,718	24,616	494,401	408,874	13,842	26,397	449,113
Total Expenditure		441,067	28,718	24,616	494,401	408,874	13,842	26,397	449,113
Net gains/(losses) on investments		-			-	-			-
Net income/(expenditure)		(43,632)	(25,029)	(2,162)	(70,824)	(19,899)	(13,842)	(1,545)	(35,286)
Transfers between funds	15	(6,025)	6,025	-	-	(13,271)	12,525	746	-
Net movement in funds		(49,657)	(19,004)	(2,162)	(70,824)	(33,170)	(1,317)	(799)	(35,286)
Reconciliation of funds:									
Total funds brought forward		634,786	32,434	13,338	680,557	667,956	33,751	14,137	715,843
Total funds carried forward	15	585,128	13,430	11,176	609,733	634,786	32,434	13,338	680,557

Accounts

*PERIOD 1ST APRIL 2023
TO 31ST MARCH 2024
CHARITY NO: 1184975*



TRUSTEES' REPORT AND ACCOUNTS

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10	Balance Sheet as at 31 March 2024
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TRUST INFORMATION

STATUS	A Charitable Incorporated Organisation (CIO) (Charity Registration No: 1184975)
TRUSTEES	Liam Maxwell (Chair) Steven Thomas Jennifer Richardson (resigned 31 October 2024) Clara Mukuria Timothy May (appointed 31 October 2024)
ELDERS & PASTORS	Daniel Maton (Lead Elder) Christopher Chart Richard Owen Blessan Babu Benjamin Gibbins Grant Riley
CHURCH OFFICE	The Jubilee Centre Wilson Road Sheffield S11 8RN
CHURCH WEBSITES	www.citychurchsheffield.org.uk
REGISTERED ADDRESS	The Jubilee Centre Wilson Road Sheffield S11 8RN
INDEPENDENT EXAMINER	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
BANKERS	Yorkshire Bank plc 157 Bradfield Road Sheffield S6 2LY Redwood Bank The Nexus Building Broadway Letchworth Garden City Hertfordshire SG6 3TA

OTHER RELEVANT ORGANISATIONS:

The Evangelical Alliance
186 Kennington Park Road
London
SE11 4BT

ChristCentral Churches
PO Box 7736
Derby
DE1 0RY

CHARITY HISTORY

The CIO was formed in 20th August 2019 and was later merged with City Church Sheffield Trust in June 2020. The Trust was constituted by a Declaration of Trust dated 18 July 1996 and there was a formal change of name from Walkley Baptist Church by Supplemental Deed dated 3 January 1999. The Board of Trustees administers the charity and the Elders are the governing body of the church.

OBJECTIVES OF THE CHARITY

- a) To advance the Christian Faith
- b) To promote the relief of aged persons and persons in conditions of need, hardship or distress

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

OBJECTS

The primary aims of the CIO are to fulfil the role of a Christian Church in the Sheffield area and to provide help to others in promoting the Christian faith in the United Kingdom and overseas.

THE CHURCH: ITS AIMS AND OBJECTIVES

A church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ were also committed to love and care for each other and to bring a blessing to the area in which they lived. City Church Sheffield - its trustees, elders and members - are committed to living out these New Testament principles. By doing this, our expectation and experience is that Sheffield is a better place as a result of our activities. In other words, significant public benefit is produced through City Church loving the people of Sheffield and living out what the Bible says. It is not alone in this, as many churches in the area, country and throughout the world are living out their joyful knowledge of Jesus Christ. Our vision is to see many people of Sheffield come into this experience of knowing Jesus as their Lord, Saviour and friend.

City Church Sheffield is a member of the *Evangelical Alliance*, and has a long-standing supportive relationship with *ChristCentral Churches* and *Newfrontiers*: Christian organisations which pursue similar objectives in the UK and overseas.

Directions relating to the CIO are made by the Trustees, in consultation with the Elders who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure and activities are decided by the staff and volunteers in charge of different areas of the church, with budgets set and monitored by the Trustees. New Trustees are selected from the members of the church so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On appointment, new Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework within which the church operates as well as completing relevant training courses, and reading and understanding the induction material that has been prepared for them.

The church employs 7 members of staff, although the expectation is that every member of the church, whether employed or not, helps make the difference in the church achieving its 'great commission'. This is done by 'being salt and light' amongst the people they interact with every day; by praying, by visiting the sick and supporting others in need, by involvement in training and encouraging others, in public teaching and worship, and also in administration. The financial resources of the church, to a very large extent, are given by the members and their private assets and equipment are regularly used in the work of the church. Much of this work is done privately, without recognition, and the hours and value of that time cannot be quantified.

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

During the year ended 31 March 2024 the main ways the church sought to achieve the calling of Christ upon it and its charitable purposes for the public benefit were:

- *Fulfilling the objects in teaching, preaching and showing practical care in the community.* This took place both in the normal teaching in Sunday meetings, which are open to all; in midweek meetings for church members; and also by running specific courses to address particular aspects of Christian living, some of which were also open to the wider community; all are provided without charge.

The teaching, preaching and discipleship programmes are primarily aimed to help people develop a lifestyle following the teaching of Christ: to love God and your neighbour as yourself. Our Sunday meetings were in person but we continue to show recordings on YouTube in the days shortly after. We continued to meet monthly in 4 separate sites. These site meetings happen on the first Sunday of the month in Shirecliffe, Hillsborough, Hunters Bar and Bradway.

Sunday meetings attract anywhere between 250 and 400 people in person, and online views of the meetings usually have 60-70 views on YouTube. Those involved in regular midweek meetings through the year amounted to around 250 adults.

- *Bringing the love of Christ to the community* by running courses for those who wanted to find out about Christianity. One Alpha course was run this year for people aged 18-25, as well as other church members using Alpha videos online with friends.

- *Impacting the next generation.* Volunteer members of the church have taught and discipled church children and their non-church friends. MiniKidz for under 5s and their parents; Kidz Life for primary school aged children; Dads and Kids – for, dads and their kids! And Bears Camp (for dads and their primary aged children).
- FUEL, our work with 11 to 18 year olds, has helped our youth to engage with God and to reach out to their friends. Students have been taught and encouraged to reach out to their peers at university, and to live out a radical life for Jesus.
- *Practical help to the community.* This has happened in many different ways:
 - Food and Stories – Events at the Jubilee Centre attracted around 25 men each time. In all these events the men continue to find common ground in faith and seek truth from stories in the Bible.
 - Welcome Boxes – 3 boxes were given out in the last 12 months helping to welcome refugees and asylum seekers placed in Sheffield.
 - Welcome Support Group – This has grown and strengthened as it has looked to support women who are asylum seekers or refugees. It has build friendships and supported attendees through the asylum process and building a life in the UK. Up to 12 ladies have attended each week..
 - Support Fund - During the financial year there was an income of £6123 given into the existing fund of £9687. There have been 16 successful applications within the year meaning £7890 was given out.
 - Warm Space - This year we had up to 12 people attending who were able to have lunch, engage with games, and chat to one another - as well as keeping warm.
 - City Church Sheffield FC - During the year we started a church football team, birthed from a weekly informal gathering of men who have played football together for many years. The team played 3 official matches throughout the year aiming to play in a way that honours Jesus and everyone involved.
- *Training and equipping members and Christians from further afield:* as a base for ChristCentral's School of Leadership, we have had the privilege of seeing approximately 85 people trained and equipped in Biblical Theology, some in person but many over Zoom.
- *Planting new congregations.* The objective for a number of years has been to reach the whole of Sheffield with the good news of Jesus. As mentioned above we have four sites which meet on a Sunday once a month. Our support groups are arranged within these geographical areas, and each site is also connecting with and impacting their local community.
- *Bringing support to churches working in other nations.* Through former members relocating, we have connections with churches in Fredericton in Canada, as well as three former members living in the Middle East.
- Much of the church's activity and the resultant public benefit takes place in the everyday lives of its members. They have been able to reach out, provide comfort and support to one another, and do the same for their neighbours and work colleagues. This is mostly where the principles of New Testament church life are put into effect, as members apply and share

their faith in the places they live and work. This is a major part of the purpose of the church, and the impact that it has. Much of it is done without publicity, and the amount of time spent in this way cannot be easily quantified.

Statement of Public Benefit

The Trustees have complied with the duty under the Charities Acts to have due regard to the public benefit guidance published by the Charity Commission. Our assessment is that the above makes a positive impact on the people of Sheffield and beyond. Between them the activities listed, improve community relationships; help families be more cohesive; increase the level of key skills for church members and clients of our services; alleviate poverty and hunger; as well as train and inspire the next generation to live lives that make a positive impact on society.

PLANS FOR THE NEW YEAR

We continue to plan and pray about increasing the impact of our Sites across the city, including starting to meet more frequently in their local areas on Sundays. We are restructuring our leadership teams in order to help the church be better prepared and able to deal with any future growth. We are also looking at our building, the Jubilee Centre, to consider how it can be better used for the community and for the church.

FINANCIAL & RISK REVIEW

Financial Review

Overall income for this period was £413,827, comparable with the whole previous financial year (2022-23: £411,591). Expenditure in this period was £449,113, more than £427,455 across the whole previous financial year.

RESERVES

The financial reserves of the Church have been at a suitable level throughout the year. The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. Where there is specific capital expenditure foreseen, amounts are set aside into designated funds so the free reserves (General Fund reserves excluding amounts invested in assets for the church's use) are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. The level of minimum reserves was increased to £45,000 throughout the financial year. At the yearend the unrestricted cash was in excess of this policy at £92,029. More information on this is available in our Reserves Policy.

GRANT MAKING POLICY

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support. Much of this is done through the Support Fund and its established process and checks (see above for more information).

RISK MANAGEMENT

All major insurable risks are subject to normal Churches and employers' insurance. Contractual risks are reviewed before being entered into, to assess that they could not significantly impact upon the Churches ability to fulfil its objectives. Risks are reviewed on a quarterly basis by the Trustees in conjunction with staff and volunteers responsible for the area of activity. When a new project starts, a specific risk assessment is completed and fed into the wider risk management process, as well as annual review of key projects' risk registers. We have specific processes and teams in place for key risk areas such as Safeguarding, and Health and Safety. We have external input and support from ThirtyOne:Eight on Safeguarding, and broader support from Stewardship on many issues including Risk Management.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to: -

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf

on: Oct 24, 2024
.....

by: L Maxwell
L Maxwell (Oct 24, 2024 20:31 GMT+1)

LIAM MAXWELL (CHAIR OF TRUSTEES)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CITY CHURCH SHEFFIELD
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024 on pages 11 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 12.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Archie McDowall
Archie McDowall (Nov 27, 2024 11:04 GMT)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Nov 27, 2024

CITY CHURCH SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	363,343	24,852	388,195	391,889
Charitable activities	4	20,653	-	20,653	17,844
Investments	5	4,979	-	4,979	1,859
Total income and endowments		388,975	24,852	413,827	411,591
EXPENDITURE ON:					
Charitable activities	6	422,716	26,397	449,113	427,455
Total expenditure		422,716	26,397	449,113	427,455
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(33,741)	(1,545)	(35,286)	(15,864)
Transfers between funds	15	(746)	746	-	0
Net movement in funds		(34,487)	(799)	(35,286)	(15,864)
Reconciliation of funds:					
Total funds brought forward		701,707	14,137	715,843	731,707
Total funds carried forward	15	667,219	13,338	680,557	715,843

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 11-18 form part of these accounts.

CITY CHURCH SHEFFIELD

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	9	572,947	-	572,947	592,256
		<u>572,947</u>	<u>-</u>	<u>572,947</u>	<u>592,256</u>
CURRENT ASSETS					
Stock	10	45	-	45	75
Debtors	11	15,916	3,419	19,335	19,925
Cash at bank and in hand	12	92,029	9,918	101,948	107,699
		<u>107,990</u>	<u>13,338</u>	<u>121,327</u>	<u>127,698</u>
CREDITORS: Amounts falling due within one year	13	(13,717)	-	(13,717)	(4,110)
		<u>94,273</u>	<u>13,338</u>	<u>107,610</u>	<u>123,588</u>
Net current assets / (liabilities)					
		<u>94,273</u>	<u>13,338</u>	<u>107,610</u>	<u>123,588</u>
TOTAL NET ASSETS		<u>667,219</u>	<u>13,338</u>	<u>680,557</u>	<u>715,843</u>
FUND BALANCES	15				
Unrestricted Funds					
General funds		634,786	-	634,786	667,956
Designated funds		32,434	-	32,434	33,751
		<u>667,219</u>	<u>-</u>	<u>667,219</u>	<u>701,707</u>
Restricted Funds		<u>-</u>	<u>13,338</u>	<u>13,338</u>	<u>14,137</u>
		<u>667,219</u>	<u>13,338</u>	<u>680,557</u>	<u>715,843</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

L Maxwell
L Maxwell (Oct 24, 2024 20:31 GMT+1)

LIAM MAXWELL (CHAIR OF TRUSTEES)

Date: Oct 24, 2024

Charity number: 1184975

The notes on page 11-18 form part of these accounts.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory Information

The charity is a charitable incorporated organisation] registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting Policies (continued)

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land and buildings	Over 50 years after taking account of the building's residual value
Fixtures, Fittings and Equipment	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting Policies (continued)

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The valuation of donations in kind relies upon the estimates made of the fair value of items given for onward distribution.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	324,233	326,590
Donations in kind (note 3a)	15	150
Income tax recoverable	63,947	65,149
	<u>388,195</u>	<u>391,889</u>

a Donations in kind comprise:

	2024	2023
	£	£
Goods donated for:		
Distribution to beneficiaries	15	150
	<u>15</u>	<u>150</u>

4 Income from charitable activities

	2024	2023
	£	£
Church retreats and events	9,507	6,666
Reimbursement for services provided to Christ Central Churches	8,430	8,160
Income for rental of premises	2,717	3,018
	<u>20,653</u>	<u>17,844</u>

5 Investment income

	2024	2023
	£	£
Bank interest	4,979	1,859
	<u>4,979</u>	<u>1,859</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Salaries	280,341	273,769
Staff expenses	6,020	4,978
Ministry support	821	1,303
Conferences & subscriptions	25,130	27,784
Church events	969	1,708
Pastoral fund	7,740	9,181
Distribution of donated goods	45	125
	<u>321,066</u>	<u>318,849</u>
Grants payable (note 8c)	45,787	34,162
	<u>366,853</u>	<u>353,011</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,420	3,180
Other	448	1,643
	<u>3,868</u>	<u>4,823</u>
Water & insurance	6,050	6,534
Cleaning & janitorial	4,272	2,325
Heat, light & phone	14,721	14,416
Postage & stationery	1,523	1,827
Repairs	12,882	6,877
Sundries	3,690	3,352
Depreciation	21,397	21,305
Catering & refreshments	8,470	6,370
Literature, music & promotional	655	371
Equipment	4,733	6,244
	<u>82,260</u>	<u>74,444</u>
Total expenditure	<u><u>449,113</u></u>	<u><u>427,455</u></u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,420 (2023: £3,180); in addition the charity paid £200 (2023: £150) to Stewardship for consultancy services.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable expenditure (continued)

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	40,787	5,000	45,787
	<u>40,787</u>	<u>5,000</u>	<u>45,787</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	33,659	503	34,162
	<u>33,659</u>	<u>503</u>	<u>34,162</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Christ Central Churches	32,387	26,334
Stepping Stones	6,025	6,025
Emmanuel Sheffield	-	1,000
New Day	1,500	-
Grants to institutions for less than £1,000 each	875	300
	<u>40,787</u>	<u>33,659</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 7 (2023: 7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees, the Elders, the Church Administrator and the Treasurer and the key staff named on the Charity Information page.

During the year key management received employment benefits totalling £234,020 (2023: £222,972).

No trustees received employment benefits in either the current or preceding year.

8 Acting as agent

On occasion the charity receives money on behalf of other charities and individuals, which it banks and then pays. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for individuals in need within the church and, in that capacity:

- a) received £8,820 (2023: £4,600) and paid £400 (2023: £4,600)
- b) at the year end the charity owed £8,420 (2023: £nil) in agency balances.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

9 Tangible fixed assets

	Freehold Property £	Fixtures & fittings £	Equipment £	Total 2024 £
Cost				
At 1 April 2023	950,776	146,661	24,217	1,121,654
Additions			2,088	2,088
At 31 March 2024	<u>950,776</u>	<u>146,661</u>	<u>26,305</u>	<u>1,123,742</u>
Accumulated depreciation				
At 1 April 2023	363,764	146,661	18,973	529,398
Charge for the year	19,016		2,381	21,397
At 31 March 2024	<u>382,779</u>	<u>146,661</u>	<u>21,354</u>	<u>550,795</u>
Net book value				
At 31 March 2024	<u>567,997</u>	<u>-</u>	<u>4,950</u>	<u>572,947</u>
At 31 March 2023	<u>587,012</u>	<u>-</u>	<u>5,243</u>	<u>592,256</u>

10 Stock

	2024 £	2023 £
Donated goods		
For distribution to beneficiaries	45	75
	<u>45</u>	<u>75</u>

11 Debtors

	2024 £	2023 £
Tax recoverable	15,558	17,474
Other debtors	1,908	2,451
Prepayments and accrued income	1,869	-
	<u>19,335</u>	<u>19,925</u>

12 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	60,561	67,506
Notice deposits (with a term of three months or less)	41,335	40,145
Petty cash	51	48
	<u>101,948</u>	<u>107,699</u>

13 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	10,297	930
Accruals	3,420	3,180
Grant obligations	-	-
	<u>13,717</u>	<u>4,110</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Pension commitments

During the year employer's pension contributions totalling £23,765 (2023: £23,084) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2023: £nil).

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Major Improvements	27,328	-	(5,557)	6,500	-	28,271
Site Fund	6,423	-	(2,260)	-	-	4,163
Stepping Stones	-	-	(6,025)	6,025	-	-
	<u>33,751</u>	<u>-</u>	<u>(13,842)</u>	<u>12,525</u>	<u>-</u>	<u>32,434</u>
<i>General Unrestricted Funds</i>	667,956	388,975	(408,874)	(13,271)		634,786
	<u>701,707</u>	<u>388,975</u>	<u>(422,716)</u>	<u>(746)</u>	<u>-</u>	<u>667,219</u>
<i>Restricted Funds</i>						
Christ Central Churches	-	5,687	(5,687)	-	-	-
Newday main event	(604)	3,420	(3,563)	746	-	-
Support Fund	14,794	5,423	(7,740)	-	-	12,476
Community assistance	327	-	(45)	-	-	282
Zambia Fund	225	4,500	(4,500)	-	-	225
Bears Camp	(605)	5,822	(4,862)	-	-	355
	<u>14,137</u>	<u>24,852</u>	<u>(26,397)</u>	<u>746</u>	<u>-</u>	<u>13,338</u>
Aggregate of funds	<u>715,843</u>	<u>413,827</u>	<u>(449,113)</u>	<u>-</u>	<u>-</u>	<u>680,557</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Tangible fixed assets	572,947	-	-	572,947
Stock	45	-	-	45
Debtors	15,916	-	3,419	19,335
Cash at bank and in hand	59,595	32,434	9,918	101,948
Creditors falling due within one year	(13,717)	-	-	(13,717)
	<u>634,786</u>	<u>32,434</u>	<u>13,338</u>	<u>680,557</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Funds (continued)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Major Improvements	19,478	-	(150)	8,000	-	27,328
Site Fund	8,907	-	(2,485)	-	-	6,423
Stepping Stones	-	-	(6,025)	6,025	-	-
	<u>28,385</u>	<u>-</u>	<u>(8,660)</u>	<u>14,025</u>	<u>-</u>	<u>33,751</u>
<i>General Unrestricted Funds</i>	690,150	390,224	(397,900)	(14,518)		667,956
	<u>690,150</u>	<u>390,224</u>	<u>(397,900)</u>	<u>(14,518)</u>		<u>667,956</u>
Total Unrestricted Funds	718,535	390,224	(406,559)	(493)	-	701,707
	<u>718,535</u>	<u>390,224</u>	<u>(406,559)</u>	<u>(493)</u>	<u>-</u>	<u>701,707</u>
<i>Restricted Funds</i>						
Christ Central Churches	-	630	(630)	-	-	-
Newday main event	272	2,383	(3,751)	493	-	(604)
Support Fund	12,195	9,773	(7,174)	-	-	14,794
Community assistance	480	-	(153)	-	-	327
Zambia Fund	225	4,500	(4,500)	-	-	225
Bears Camp	-	4,082	(4,687)	-	-	(605)
	<u>13,172</u>	<u>21,367</u>	<u>(20,895)</u>	<u>493</u>	<u>-</u>	<u>14,137</u>
	<u>13,172</u>	<u>21,367</u>	<u>(20,895)</u>	<u>493</u>	<u>-</u>	<u>14,137</u>
Aggregate of funds	731,707	411,591	(427,455)	-	-	715,843
	<u>731,707</u>	<u>411,591</u>	<u>(427,455)</u>	<u>-</u>	<u>-</u>	<u>715,843</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2023 £
Tangible fixed assets	592,256	-	-	592,256
Stock	75	-	-	75
Debtors	17,825	-	2,100	19,925
Cash at bank and in hand	61,911	33,751	12,037	107,699
Creditors falling due within one year	(4,110)	-	-	(4,110)
	<u>667,956</u>	<u>33,751</u>	<u>14,137</u>	<u>715,843</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Funds (continued)

Designated Funds

The Major Improvements Fund

Acts as a regular internal savings account for major building works.

The Site Fund

Acts as a regular internal savings account for general site maintenance and equipment replacement.

Stepping Stones

Supporting the Asha project, which runs HIV/AIDS clinics/support in Mumbai, India. Asha is part of Stepping Stones Charitable Society. This was previously a restricted fund, but no longer receives any specific income.

Restricted Funds

Event Funds

Separate restricted funds are used to record income/expenditure relating to specific events (ie Bears' Camp, Church Weekend Away, Student Weekend Away, Newday Main Event and Newday Leaders' Weekend). These are events are primarily run on a cost-recovery basis. Any shortfall in event costs are reimbursed by way of a transfer from the General Fund unless it is not material and anticipated to be cleared from receipts during the forthcoming financial year.

Christ Central Churches

A special collection to support the work of Christ Central Churches

Support Fund

Money raised so those in financial need can apply for small grants and loans. This originally started from the impact of Covid 19 but is still in use.

Community Assistance Fund

Helping members of the local community with small grants to assist with travel to and from charity activities.

Zambia

Supporting out reach work in Zambia. The money raised is given to Christ Central Churches who orchestrate the work.

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £40,176 (2023: £40,963) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) no expenses (2023: £nil) were paid to, or for, the trustees in relation to their duties as a trustee; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

CITY CHURCH SHEFFIELD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2024

Note	Unrestricted funds				Unrestricted funds			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	363,343	-	24,852	388,195	370,522	-	21,367	391,889
Charitable activities	20,653	-	-	20,653	17,844	-	-	17,844
Investments	4,979	-	-	4,979	1,859	-	-	1,859
Total income and endowments	388,975	-	24,852	413,827	390,224	-	21,367	411,591
EXPENDITURE ON:								
Charitable activities:	408,874	13,842	26,397	449,113	397,900	8,660	20,895	427,455
Total Expenditure	408,874	13,842	26,397	449,113	397,900	8,660	20,895	427,455
Net gains/(losses) on investments	-			-	-			-
Net income/(expenditure)	(19,899)	(13,842)	(1,545)	(35,286)	(7,676)	(8,660)	472	(15,864)
Transfers between funds	(13,271)	12,525	746	-	(14,518)	14,025	493	0
Net movement in funds	(33,170)	(1,317)	(799)	(35,286)	(22,194)	5,365	964	(15,864)
Reconciliation of funds:								
Total funds brought forward	667,956	33,751	14,137	715,843	690,150	28,385	13,172	731,707
Total funds carried forward	634,786	32,434	13,338	680,557	667,956	33,751	14,137	715,843

Accounts

CITY CHURCH SHEFFIELD
PERIOD 1ST APRIL 2022
TO 31ST MARCH 2023
CHARITY NO: CIO - 1184975



TRUSTEES' REPORT AND ACCOUNTS

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TRUST INFORMATION

STATUS	A Charitable Incorporated Organisation (CIO) (Charity Registration No: 1184975)
TRUSTEES	Liam Maxwell (Chair) Steven Thomas Jennifer Richardson Clara Mukuria
ELDERS & PASTORS	Daniel Maton (Lead Elder) Christopher Chart Richard Owen Blessan Babu (started in Jan) Benjamin Gibbins (started in Jan) Grant Riley (started in Jan)
CHURCH OFFICE	The Jubilee Centre Wilson Road Sheffield S11 8RN
CHURCH WEBSITES	www.citychurchsheffield.org.uk
REGISTERED ADDRESS	The Jubilee Centre Wilson Road Sheffield S11 8RN
INDEPENDENT EXAMINER	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
BANKERS	Virgin Money 157 Bradfield Road Sheffield S6 2LY Redwood Bank Ltd The Nexus Building Broadway Letchworth Garden City SG6 3TA

OTHER RELEVANT ORGANISATIONS:

The Evangelical Alliance
186 Kennington Park Road
London
SE11 4BT

ChristCentral Churches
PO Box 7736
Derby
DE1 0RY

CHARITY HISTORY

The CIO was formed in 20th August 2019 and was later merged with City Church Sheffield Trust in June 2020. The Trust was constituted by a Declaration of Trust dated 18 July 1996 and there was a formal change of name from Walkley Baptist Church by Supplemental Deed dated 3 January 1999. The Board of Trustees administers the charity and the Elders are the governing body of the church.

OBJECTIVES OF THE CHARITY

- a) To advance the Christian Faith
- b) To promote the relief of aged persons and persons in conditions of need, hardship or distress

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

OBJECTS

The primary aims of the CIO are to fulfil the role of a Christian Church in the Sheffield area and to provide help to others in promoting the Christian faith in the United Kingdom and overseas.

THE CHURCH: ITS AIMS AND OBJECTIVES

A church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ were also committed to love and care for each other and to bring a blessing to the area in which they lived. City Church Sheffield - its trustees, elders and members - are committed to living out these New Testament principles. By doing this, our expectation and experience is that Sheffield is a better place as a result of our activities. In other words, significant public benefit is produced through City Church loving the people of Sheffield and living out what the Bible says. It is not alone in this, as many churches in the area, country and throughout the world are living out their joyful knowledge of Jesus Christ. Our vision is to see many people of Sheffield come into this experience of knowing Jesus as their Lord, Saviour and friend.

City Church Sheffield is a member of the *Evangelical Alliance*, and has a long-standing supportive relationship with *ChristCentral Churches* and *Newfrontiers*: Christian organisations which pursue similar objectives in the UK and overseas.

Directions relating to the CIO are made by the Trustees, in consultation with the Elders who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure and activities are decided by the staff and volunteers in charge of different areas of the church, with budgets set and monitored by the Trustees. New Trustees are selected from the members of the church so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On appointment, new Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework within which the church operates as well as completing relevant training courses, and reading and understanding the induction material that has been prepared for them.

The church employs 7 members of staff, although the expectation is that every member of the church, whether employed or not, helps make the difference in the church achieving its 'great commission'. This is done by 'being salt and light' amongst the people they interact with every day; by praying, by visiting the sick and supporting others in need, by involvement in training and encouraging others, in public teaching and worship, and also in administration. The financial resources of the church, to a very large extent, are given by the members and their private assets and equipment are regularly used in the work of the church. Much of this work is done privately, without recognition, and the hours and value of that time cannot be quantified.

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

During the year ended 31 March 2023 the main ways the church sought to achieve the calling of Christ upon it and its charitable purposes for the public benefit were:

- *Fulfilling the objects in teaching, preaching and showing practical care in the community.* This took place both in the normal teaching in Sunday meetings, which are open to all; in midweek meetings for church members; and also by running specific courses to address particular aspects of Christian living some of which were also open to the wider community; all are provided without charge.

The teaching, preaching and discipleship programmes are primarily aimed to help people develop a lifestyle following the teaching of Christ: to love God and your neighbour as yourself. Our Sunday meetings were in person but we continue to show recordings on YouTube in the days shortly after. We began meeting at 4 sites during the year. These site meetings happen on the first Sunday of the month in Shirecliffe, Hillsborough, Hunters Bar and Bradway.

Sunday meetings attract anywhere between 250 and 400 people in person, and online views of the meetings usually have 40-50 views on YouTube. Those involved in regular midweek small groups through the year amounted to around 250 adults.

- *Bringing the love of Christ to the community* by running courses for those who wanted to find out about Christianity. Three Alpha courses were run this year including a daytime Alpha. We had around 10 people attending over the three courses.
- *Impacting the next generation.* Volunteer members of the church have taught and disciplined church children and their non-church friends. MiniKidz for under 5s and their parents; Kidz Life for primary school aged children; Dads and Kids – for, dads and their kids! And Bears Camp (for dads and their primary aged children) met for the first time since Covid – and it was the biggest one yet.
- FUEL, our work with 11 to 18 year olds, has helped our youth to engage with God and to reach out to their friends. Students have been taught and encouraged to reach out to their peers at university, and to live out a radical life for Jesus.
- *Practical help to the community.* This has happened in many different ways:
 - Sadaqa (for non-native English speakers) continued to build friendships and improve English speaking, mainly in the north of the city. Generally, 4-5 people attended weekly.
 - Food and Stories – Events at the Jubilee Centre attracted around 15+ men each time. In all these events the men continue to find common ground in faith and seek truth from stories in the Bible.
 - Welcome Boxes – 10 boxes were given out in the last 12 months helping to welcome refugees and asylum seekers placed in Sheffield.
 - Welcome Support Group – This has grown and strengthened as it has looked to support women who are asylum seekers or refugees. It has build friendships and supported attendees through the asylum process and building a life in the UK. Up to 12 ladies have attended each week..
 - Support Fund - During the financial year there was an income of £9,772.50 given into the existing cash fund of £8,188.11. There have been 23 successful applications within the year meaning £8,274.01 was given out, including £1,100 in loans. During the year, £2,007 of previous loans were converted into gifts.
- *Training and equipping members and Christians from further afield:* as a base for ChristCentral's School of Leadership, we have had the privilege of seeing over 80 people trained and equipped in Biblical Theology, some in person but many over Zoom.
- *Planting new congregations.* The objective for a number of years has been to reach the whole of Sheffield with the good news of Jesus. As mentioned above we now have four sites which meet on a Sunday once a month. Our small groups are arranged within these geographical areas, and each site is also connecting with and impacting their local community.
- *Bringing support to churches working in other nations.* Through former members relocating, we have connections with churches in Fredericton and Vancouver in Canada, as well as three former members living in the Middle East.

- Much of the church's activity and the resultant public benefit takes place in the everyday lives of its members. They have been able to reach out, provide comfort and support to one another, and do the same for their neighbours and work colleagues. This is mostly where the principles of New Testament church life are put into effect, as members apply and share their faith in the places they live and work. This is a major part of the purpose of the church, and the impact that it has. Much of it is done without publicity, and the amount of time spent in this way cannot be easily quantified.

Statement of Public Benefit

The Trustees have complied with the duty under the Charities Acts to have due regard to the public benefit guidance published by the Charity Commission. Our assessment is that the above makes a positive impact on the people of Sheffield and beyond. Between them the activities listed, improve community relationships; help families be more cohesive; increase the level of key skills for church members and clients of our services; alleviate poverty and hunger; as well as train and inspire the next generation to live lives that make a positive impact on society.

PLANS FOR THE NEW YEAR

We continue to plan and pray about increasing the impact of our Sites across the city, including starting to meet more frequently in their local areas on Sundays. We are restructuring our leadership teams in order to help the church be better prepared and able to deal with any future growth. We are also looking at our building, the Jubilee Centre, to consider how it can be better used for the community and for the church.

FINANCIAL & RISK REVIEW

Financial Review

Overall income for the year was £411,591, an increase over the previous financial year (2021-22: £368,089). Expenditure in this period was £427,455, an increase over £412,725 in the previous financial year.

RESERVES

The financial reserves of the Church have been at a suitable level throughout the year. The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. Where there is specific capital expenditure foreseen, amounts are set aside into designated funds so the free reserves (General Fund reserves excluding amounts invested in assets for the church's use) are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. The level of minimum reserves continues to be £30,000. At the year end the unrestricted cash was in excess of this policy at £95,662. In view of the growing nature of the charity and the present economic

environment, the trustees are reviewing the reserves policy in the 2023-2024 financial year. More information on this is available in our Reserves Policy.

GRANT MAKING POLICY

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support. Much of this is done through the Support Fund and its established process and checks (see above for more information).

RISK MANAGEMENT

All major insurable risks are subject to normal Churches and employers' insurance. Contractual risks are reviewed before being entered into, to assess that they could not significantly impact upon the Churches ability to fulfil its objectives. Risks are reviewed on a quarterly basis by the Trustees in conjunction with staff and volunteers responsible for the area of activity. When a new project starts, a specific risk assessment is completed and fed into the wider risk management process, as well as annual review of key projects' risk registers. We have specific processes and teams in place for key risk areas such as Safeguarding, and Health and Safety. We have external input and support from ThirtyOne:Eight on Safeguarding, and broader support from Stewardship on many issues including Risk Management.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to: -

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for

safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf

on: 10 December 2023

by: *Liam Maxwell*

LIAM MAXWELL (CHAIR OF TRUSTEES)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CITY CHURCH SHEFFIELD
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2023 on pages 10 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 14.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation] you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Archie McDowall

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 13 December 2023

CITY CHURCH SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	370,522	21,367	391,889	355,113
Charitable activities	4	17,844	-	17,844	12,958
Investments	5	1,859	-	1,859	19
Total income and endowments		390,224	21,367	411,591	368,089
EXPENDITURE ON:					
Charitable activities	6	406,559	20,895	427,455	412,725
Total expenditure		406,559	20,895	427,455	412,725
Net income/(expenditure)		(16,336)	472	(15,864)	(44,635)
Transfers between funds	15	(493)	493	-	-
Net movement in funds		(16,828)	964	(15,864)	(44,635)
Reconciliation of funds:					
Total funds brought forward		718,535	13,172	731,707	776,343
Total funds carried forward	15	701,707	14,137	715,843	731,707

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-21 form part of these accounts.

CITY CHURCH SHEFFIELD

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	9	592,256	-	592,256	611,061
		<u>592,256</u>	<u>-</u>	<u>592,256</u>	<u>611,061</u>
CURRENT ASSETS					
Stock	10	75	-	75	50
Debtors	11	17,825	2,100	19,925	20,108
Cash at bank and in hand	12	95,662	12,037	107,699	104,550
		113,562	14,137	127,698	124,708
CREDITORS: Amounts falling due within one year	13	(4,110)	-	(4,110)	(4,062)
Net current assets / (liabilities)		<u>109,451</u>	<u>14,137</u>	<u>123,588</u>	<u>120,646</u>
TOTAL NET ASSETS		<u>701,707</u>	<u>14,137</u>	<u>715,843</u>	<u>731,707</u>
FUND BALANCES	15				
Unrestricted Funds					
General funds		667,956	-	667,956	690,150
Designated funds		33,751	-	33,751	28,385
		<u>701,707</u>	<u>-</u>	<u>701,707</u>	<u>718,535</u>
Restricted Funds		-	14,137	14,137	13,172
		<u>701,707</u>	<u>14,137</u>	<u>715,843</u>	<u>731,707</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Liam Maxwell

LIAM MAXWELL (CHAIR OF TRUSTEES)

Date: 10 December 2023

Charity number: 1184975

The notes on page 12-21 form part of these accounts.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets and includes income from bank interest.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting Policies (continued)

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land and buildings	Over 50 years after taking account of the building's residual value
Fixtures, Fittings and Equipment	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting Policies (continued)

o) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The valuation of donations in kind relies upon the estimates made of the fair value of items given for onward distribution.

3 Donations

	2023	2022
	£	£
Donations of cash and similar	326,590	292,602
Donations in kind (note 3a)	150	120
Income tax recoverable	65,149	62,391
	<u>391,889</u>	<u>355,113</u>

a Donations in kind comprise:

	2023	2022
	£	£
Goods donated for:		
Distribution to beneficiaries	150	120
	<u>150</u>	<u>120</u>

4 Income from charitable activities

	2023	2022
	£	£
Church retreats and events	6,666	3,756
Reimbursement for services provided to Christ Central Churches	8,160	7,975
Income for rental of premises	3,018	1,227
	<u>17,844</u>	<u>12,958</u>

5 Investment income

	2023	2022
	£	£
Bank interest	1,859	19
	<u>1,859</u>	<u>19</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable expenditure

	2023 £	2022 £
a Costs incurred directly on specific activities		
Salaries	273,769	262,912
Staff expenses	4,978	4,640
Ministry support	1,303	479
Conferences & subscriptions	27,784	16,807
Church events	1,708	500
Pastoral fund	9,181	15,688
Distribution of donated goods	125	100
	<u>318,849</u>	<u>301,125</u>
Grants payable (note 6c)	34,162	37,014
	<u>353,011</u>	<u>338,139</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,180	2,650
Other	1,643	430
	<u>4,823</u>	<u>3,080</u>
Water & insurance	6,534	5,925
Cleaning & janitorial	2,325	2,822
Heat, light & phone	14,416	11,669
Postage & stationery	1,827	2,425
Repairs	6,877	15,057
Sundries	3,352	4,522
Depreciation	21,305	20,628
Catering & refreshments	6,370	2,886
Literature, music & promotional	371	625
Equipment	6,244	4,947
	<u>74,444</u>	<u>74,585</u>
Total expenditure	<u><u>427,455</u></u>	<u><u>412,725</u></u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,180 (2022: £2,650); in addition the charity paid £150 (2022: £150) to Stewardship for and consultancy services.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable expenditure (continued)

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	33,659	503	34,162
	<u>33,659</u>	<u>503</u>	<u>34,162</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	37,014	-	37,014
Grants for the relief of poverty	-	-	-
	<u>37,014</u>	<u>-</u>	<u>37,014</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Christ Central Churches	26,334	29,694
Stepping Stones	6,025	6,025
Emmanuel Sheffield	1,000	-
Grants to institutions for less than £1,000 each	300	1,295
	<u>33,659</u>	<u>37,014</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 7 (2022: 7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees, the Elders, the Church Administrator and the Treasurer and the key staff named on the Charity Information page.

During the year key management received employment benefits totalling £222,972 (2022: £215,007).

No trustees received employment benefits in either the current or preceding year.

8 Acting as agent

On occasion the charity receives money on behalf of other charities and individuals, which it banks and then pays out. This income is received as agent and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent and, in that capacity:

- a) received £4,600 (2022: £4,100) and paid £4,600 (2022: £4,100)
- b) at the year end the charity owed £nil (2022: £nil) in agency balances.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

	Freehold Property £	Fixtures & fittings £	Equipment £	Total 2023 £
Cost				
At 1 April 2022	950,776	146,661	21,718	1,119,155
Additions	-	-	2,499	2,499
At 31 March 2023	<u>950,776</u>	<u>146,661</u>	<u>24,217</u>	<u>1,121,654</u>
Accumulated depreciation				
At 1 April 2022	344,748	146,661	16,684	508,093
Charge for the year	19,016	-	2,289	21,305
At 31 March 2023	<u>363,764</u>	<u>146,661</u>	<u>18,973</u>	<u>529,398</u>
Net book value				
At 31 March 2022	<u>587,012</u>	<u>-</u>	<u>5,243</u>	<u>592,256</u>
At 31 March 2023	<u>606,028</u>	<u>-</u>	<u>5,033</u>	<u>611,061</u>

10 Stock

	2023 £	2022 £
Donated goods		
For distribution to beneficiaries	75	50
	<u>75</u>	<u>50</u>

11 Debtors

	2023 £	2022 £
Trade debtors		-
Tax recoverable	17,474	16,101
Other debtors	2,451	4,007
Prepayments and accrued income		
Total debtors	<u>19,925</u>	<u>20,108</u>

12 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	67,506	104,478
Notice deposits (with a term of three months or less)	40,145	
Petty cash	48	72
	<u>107,699</u>	<u>104,550</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	930	1,412
Accruals	3,180	2,650
	<u>4,110</u>	<u>4,062</u>

14 Pension commitments

During the year employer's pension contributions totalling £23,084 (2022: £22,256) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2022: £nil).

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Major Improvements	19,478	-	(150)	8,000	-	27,328
Site Fund	8,907	-	(2,485)	-	-	6,423
Stepping Stones	-	-	(6,025)	6,025	-	-
	<u>28,385</u>	<u>-</u>	<u>(8,660)</u>	<u>14,025</u>	<u>-</u>	<u>33,751</u>
<i>General Unrestricted Funds</i>	690,150	390,224	(397,900)	(14,518)	-	667,956
Total Unrestricted Funds	<u>718,535</u>	<u>390,224</u>	<u>(406,559)</u>	<u>(493)</u>	<u>-</u>	<u>701,707</u>
<i>Restricted Funds</i>						
Christ Central Churches	-	630	(630)	-	-	-
Newday main event	272	2,383	(3,751)	493	-	(604)
Support Fund	12,195	9,773	(7,174)	-	-	14,794
Community assistance	480	-	(153)	-	-	327
Zambia Fund	225	4,500	(4,500)	-	-	225
Bears Camp	-	4,082	(4,687)	-	-	(605)
	<u>13,172</u>	<u>21,367</u>	<u>(20,895)</u>	<u>493</u>	<u>-</u>	<u>14,137</u>
Aggregate of funds	<u>731,707</u>	<u>411,591</u>	<u>(427,455)</u>	<u>0</u>	<u>-</u>	<u>715,843</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Funds (continued)

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds		Restricted funds	2023
	General funds	Designated funds	funds	
	£	£	£	£
Tangible fixed assets	592,256	-	-	592,256
Stock	75	-	-	75
Debtors	17,825	-	2,100	19,925
Cash at bank and in hand	61,911	33,751	12,037	107,699
Creditors falling due within one year	(4,110)	-	-	(4,110)
	<u>667,956</u>	<u>33,751</u>	<u>14,137</u>	<u>715,843</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance	Incoming resources	Outgoing resources	Transfers in the year	Gains and losses	Closing balance
	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£
<i>Designated Funds</i>						
Major Improvements	6,688	-	(10,540)	23,330	-	19,478
Site Fund	5,555	-	(245)	3,598	-	8,907
Stepping Stones	-	-	(6,025)	6,025	-	-
Future Fund	-	-	(1,696)	1,696	-	-
	<u>12,243</u>	<u>-</u>	<u>(18,507)</u>	<u>34,649</u>	<u>-</u>	<u>28,385</u>
<i>General Unrestricted Funds</i>	<u>743,785</u>	<u>348,974</u>	<u>(367,602)</u>	<u>(35,007)</u>	<u>-</u>	<u>690,150</u>
<i>Total Unrestricted Funds</i>	<u>756,028</u>	<u>348,974</u>	<u>(386,108)</u>	<u>(358)</u>	<u>-</u>	<u>718,535</u>
<i>Restricted Funds</i>						
Christ Central Churches	-	4,243	(4,243)	-	-	-
Newday main event	-	492	(220)	-	-	272
Support Fund	18,980	8,903	(15,688)	-	-	12,195
Community assistance	585	-	(105)	-	-	480
Zambia	750	4,580	(5,105)	-	-	225
Ukraine	-	347	(347)	-	-	-
Doxecology Concert	-	384	(739)	355	-	-
Endless Joy Album Launch	-	167	(170)	3	-	-
	<u>20,315</u>	<u>19,116</u>	<u>(26,616)</u>	<u>358</u>	<u>-</u>	<u>13,172</u>
<i>Aggregate of funds</i>	<u>776,343</u>	<u>368,089</u>	<u>(412,725)</u>	<u>-</u>	<u>-</u>	<u>731,707</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Funds (continued)

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2022
	General funds	Designated funds		
	£	£	£	£
Tangible fixed assets	611,061	-	-	611,061
Stock	50	-	-	50
Debtors	16,101	-	4,007	20,108
Cash at bank and in hand	67,000	28,385	9,165	104,550
Creditors falling due within one year	(4,062)	-	-	(4,062)
	<u>690,150</u>	<u>28,385</u>	<u>13,172</u>	<u>731,707</u>

Designated Funds

The Major Improvements Fund

Acts as a regular internal savings account for major building works.

The Site Fund

Acts as a regular internal savings account for general site maintenance and equipment replacement.

Stepping Stones

Supporting the Asha project, which runs HIV/AIDS clinics/support in Mumbai, India. Asha is part of Stepping Stones Charitable Society. This was previously a restricted fund, but no longer receives any specific income.

The Future Fund

Acts as an internal savings account to hold unbudgeted receipts into unrestricted funds and allow for future unbudgeted expenditure.

Restricted Funds

Event Funds

Separate restricted funds are used to record income/expenditure relating to specific events (ie Bears' Camp, Church Weekend Away, Student Weekend Away, Newday Main Event and Newday Leaders' Weekend). These are events are primarily run on a cost-recovery basis. Any shortfall in event costs are reimbursed by way of a transfer from the General Fund unless it is not material and anticipated to be cleared from receipts during the forthcoming financial year.

Christ Central Churches

A special collection to support the work of Christ Central Churches

Support Fund

Money raised so those in financial need can apply for small grants and loans. This originally started from the impact of Covid 19 but is still in use.

Community Assistance Fund

Helping members of the local community with small grants to assist with travel to and from charity activities.

Zambia

Supporting outreach work in Zambia. The money raised is given to Christ Central Churches who orchestrate the work.

Ukraine

Fund used to support work in Ukraine. The money raised is given to Christ Central Churches who administer the gift to partners in Ukraine.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £40,963 (2022: £40,599) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) no expenses (2022: £nil) were paid to, or for, the trustees in relation to their duties as a trustee; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

CITY CHURCH SHEFFIELD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds				Unrestricted funds			
		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	370,522	-	21,367	391,889	335,998	-	19,116	355,113
Charitable activities	4	17,844	-	-	17,844	12,958	-	-	12,958
Investments	5	1,859	-	-	1,859	19	-	-	19
Total income and endowments		390,224	-	21,367	411,591	348,974	-	19,116	368,089
EXPENDITURE ON:									
Charitable activities:	6	397,900	8,660	20,895	427,455	367,602	18,507	26,616	412,725
Total Expenditure		397,900	8,660	20,895	427,455	367,602	18,507	26,616	412,725
Net income/(expenditure)		(7,676)	(8,660)	472	(15,864)	(18,628)	(18,507)	(7,501)	(44,635)
Transfers between funds	15	(14,518)	14,025	493	-	(35,007)	34,649	358	-
Net movement in funds		(22,194)	5,365	964	(15,864)	(53,635)	16,142	(7,143)	(44,635)
Reconciliation of funds:									
Total funds brought forward		690,150	28,385	13,172	731,707	743,785	12,243	20,315	776,343
Total funds carried forward	15	667,956	33,751	14,137	715,843	690,150	28,385	13,172	731,707

Accounts

CITY CHURCH SHEFFIELD
PERIOD 1ST APRIL 2021
TO 31ST MARCH 2022
CHARITY NO: CIO - 1184975



TRUSTEES' REPORT AND ACCOUNTS

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TRUST INFORMATION

STATUS	A Charitable Incorporated Organisation (CIO) (Charity Registration No: 1184975)
TRUSTEES	Liam Maxwell (Chair) Steven Thomas Paul Haine (retired in 3 rd November 2021) Lauren Lugasan (retired in 11 th June 2021) Jen Richardson (started in Nov) Clara Mukuria (started in Nov)
ELDERS & PASTORS	Daniel Maton (Lead Elder) Christopher Chart Richard Owen
CHURCH OFFICE	The Jubilee Centre Wilson Road Sheffield S11 8RN
CHURCH WEBSITES	www.citychurchsheffield.org.uk
REGISTERED ADDRESS	The Jubilee Centre Wilson Road Sheffield S11 8RN
INDEPENDENT EXAMINER	Stewardship 1 Lamb's Passage London EC1Y 8AB
BANKERS	Yorkshire Bank plc 157 Bradfield Road Sheffield S6 2LY CAF Bank 25 Kings Hill Ave Kings Hill West Malling Kent ME19 4JQ

OTHER RELEVANT ORGANISATIONS:

The Evangelical Alliance
186 Kennington Park Road
London
SE11 4BT

ChristCentral Churches
PO Box 7736
Derby
DE1 0RY

CHARITY HISTORY

The CIO was formed in 20th August 2019 and was later merged with City Church Sheffield Trust in June 2020. The Trust was constituted by a Declaration of Trust dated 18 July 1996 and there was a formal change of name from Walkley Baptist Church by Supplemental Deed dated 3 January 1999. The Board of Trustees administers the charity and the Elders are the governing body of the church. The governing document that the charity operates under is the CIO constitution written in 2019.

OBJECTIVES OF THE CHARITY

- a) To advance the Christian Faith
- b) To promote the relief of aged persons and persons in conditions of need, hardship or distress

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

OBJECTS

The primary aims of the CIO are to fulfil the role of a Christian Church in the Sheffield area and to provide help to others in promoting the Christian faith in the United Kingdom and overseas.

THE CHURCH: ITS AIMS AND OBJECTIVES

A church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ were also committed to love and care for each other and to bring a blessing to the area in which they lived. City Church Sheffield - its trustees, elders and members - are committed to living out these New Testament principles. By doing this, our expectation and experience is that Sheffield is a better place as a result of our activities. In other words, significant public benefit is produced through City Church loving the people of Sheffield and living out what the Bible says. It is not alone in this, as many churches in the area, country and throughout the world are living out their joyful knowledge of Jesus Christ. Our vision is to see many people of Sheffield come into this experience of knowing Jesus as their Lord, Saviour and friend.

City Church Sheffield is a member of the *Evangelical Alliance*, and has a long standing supportive relationship with *ChristCentral Churches* and *Newfrontiers*: Christian organisations which pursue similar objectives in the UK and overseas.

Directions relating to the CIO are made by the Trustees, in consultation with the Elders who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure and activities are decided by the staff and volunteers in charge of different areas of the church, with budgets set and monitored by the Trustees. New Trustees are selected from the members of the church so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On appointment, new Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework within which the church operates as well as completing relevant training courses, and reading and understanding the induction material that has been prepared for them.

The church employs 7 members of staff, although the expectation is that every member of the church, whether employed or not, helps make the difference in the church achieving its 'great commission'. This is done by 'being salt and light' amongst the people they interact with every day; by praying, by visiting the sick and supporting others in need, by involvement in training and encouraging others, in public teaching and worship, and also in administration. The financial resources of the church, to a very large extent, are given by the members and their private assets and equipment are regularly used in the work of the church. Much of this work is done privately, without recognition, and the hours and value of that time cannot be quantified.

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

During the year ended 31 March 2022 the main ways the church sought to achieve the calling of Christ upon it and its charitable purposes for the public benefit were:

- *Fulfilling the objects in teaching, preaching and showing practical care in the community.* This took place both in the normal teaching in Sunday meetings, which are open to all; in midweek meetings for church members; and also by running specific courses to address particular aspects of Christian living some of which were also open to the wider community; all are provided without charge.

The teaching, preaching and discipleship programmes are primarily aimed to help people develop a lifestyle following the teaching of Christ: to love God and your neighbour as yourself. Our Sunday meetings were in person but also broadcast online. These meetings attracted anywhere between 250 and 400 in person, up to 40 people live online, and subsequently 100-200 people viewing online after the event. Those involved in regular midweek meetings through the year amounted to around 250 adults.

- *Bringing the love of Christ to the community* by running courses for those who wanted to find out about Christianity. This was done informally this year, though plans are afoot for Alpha courses in the new year.

- *Impacting the next generation.* Volunteer members of the church have taught and disciplined church children and their non-church friends. With Covid restrictions loosening over the year, our kids groups got back to meeting face to face: MiniKidz for under 5s and their parents; Kidz Life for primary school aged children; Dads and Kids – for, dads and their kids! Unfortunately, Bears Camp didn't have the chance to meet this year due to Covid restrictions.
- FUEL, our work with 11 to 18 year olds, has helped our youth to engage with God and to reach out to their friends. This was done face to face throughout the year with teaching, encouragement and social connection being the thrust of the events put on. Similarly, Students have been taught and encouraged to reach out to their peers at university, and to live out a radical life for Jesus.
- *Practical help to the community.* This has happened in many different ways:
 - Sadaqa (formerly Conversation Club - for non-native English speakers) – has focused on building friendships and improving English through conversation for many in the north of the city. Generally 4-5 people attended weekly, meeting in gardens, homes and out and about in Sheffield .
 - Food and Stories – each week 12-15 men from other nations have met over Zoom and face to face. Events at the Jubilee Centre attracted 15 men each time. In all these events the men continue to find common ground in faith and seek truth from stories in the Bible.
 - Welcome Boxes – 10 boxes were given out in the last 12 months helping to welcome refugees and asylum seekers placed in Sheffield.
 - Welcome Support Group - This group started this financial year and is for women who are asylum seekers or refugees. It builds friendships and also supports attendees going through the asylum process and building a life in the UK. Around 8 ladies attended the group regularly over the year.
 - Support Fund – During the financial year there was an income of £15,960 added into the existing fund of £18,980. There were 31 successful applications within the year meaning £26,752 was given out.
- *Training and equipping members and Christians from further afield:* as a base for ChristCentral's School of Leadership, we have had the privilege of seeing over nearly 90 people trained and equipped in Biblical Theology, some in person but many over Zoom.
- *Planting new congregations.* The objective for a number of years has been to reach the whole of Sheffield with the good news of Jesus. Our Hubs were started last financial year and they have gained traction this year meeting in locations across the city midweek, and in connecting with and reaching their local areas through getting involved in community events, social action (e.g. litter picking), and putting on events at Christmas and Easter. .
- *Bringing support to churches working in other nations.* Through former members relocating, we have connections with churches in Fredericton and Vancouver in Canada, as well as three former members living in the Middle East.

- Much of the church's activity and the resultant public benefit takes place in the everyday lives of its members. Emerging from the challenges of Covid we have been able to reach out, provide comfort and support one another, and do the same for our neighbours and work colleagues. This is mostly where the principles of New Testament church life are put into effect, as members apply and share their faith in the places they live and work. This is a very major part of the purpose of the church, and the impact that it has. Much of it is done without publicity and the amount of time spent in this way cannot be quantified.

Statement of Public Benefit

The Trustees have complied with the duty under the Charities Acts to have due regard to the public benefit guidance published by the Charity Commission. Our assessment is that the above makes a positive impact on the people of Sheffield and beyond. Between them the activities listed, improve community relationships; help families be more cohesive; increase the level of key skills for church members and clients of our services; alleviate poverty and hunger; as well as train and inspire the next generation to live lives that make a positive impact on society.

PLANS FOR THE NEW YEAR

We continue to plan and pray about increasing the impact of our Hubs across the city, including starting to meet in their local areas on Sundays. We are restructuring our leadership teams in order to help the church be better prepared and able to deal with any future growth. We are taking a look at our building, the Jubilee Centre, to consider how it can be better used for the community and for the church.

FINANCIAL & RISK REVIEW

Financial Review

Overall income for the year was £368,089, comparable with the whole previous financial year (2020-21: £462,727). Expenditure in this period was £412,725, more than £403,380 across the whole previous financial year.

RESERVES

The financial reserves of the Church have been at a suitable level throughout the year. The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. Where there is specific capital expenditure foreseen, amounts are set aside into designated funds so the free reserves (General Fund reserves excluding amounts invested in assets for the church's use) are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. The level of minimum reserves continues to be £30,000. At the yearend the unrestricted cash was in excess of this policy at £67,000. More information on this is available in our Reserves Policy.

GRANT MAKING POLICY

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support. Much of this is done through the Support Fund and its established process and checks (see above for more information).

RISK MANAGEMENT

All major insurable risks are subject to normal Churches and employers' insurance. Contractual risks are reviewed before being entered into, to assess that they could not significantly impact upon the Churches ability to fulfil its objectives. Risks are reviewed on a quarterly basis by the Trustees in conjunction with staff and volunteers responsible for the area of activity. When a new project starts, a specific risk assessment is completed and fed into the wider risk management process. We have specific processes and teams in place for key risk areas such as Safeguarding, and Health and Safety. We have external input and support from ThirtyOne:Eight on Safeguarding, and broader support from Stewardship on many issues including Risk Management. Last year we undertook an audit of our Safeguarding arrangements and plan to continue to implement the recommended changes in the coming year. This coming year we will be also implementing the recommendations of our internal review of our risk management strategy.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to: -

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf

on: 11 December 2022

by: *Liam Maxwell*

LIAM MAXWELL (CHAIR OF TRUSTEES)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CITY CHURCH SHEFFIELD
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2022 on pages 10 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Archie McDowall

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 16 December 2022

CITY CHURCH SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	335,998	19,116	355,113	456,670
Charitable activities	4	12,958	-	12,958	6,047
Investments		19	-	19	10
Total income and endowments		348,974	19,116	368,089	462,727
EXPENDITURE ON:					
Charitable activities	5	386,108	26,616	412,725	403,380
Total expenditure		386,108	26,616	412,725	403,380
Net income/(expenditure)		(37,135)	(7,501)	(44,635)	59,348
Transfers between funds	14	(358)	358	(0)	-
Net movement in funds		(37,493)	(7,143)	(44,635)	59,348
Reconciliation of funds:					
Total funds brought forward		756,028	20,315	776,343	716,995
Total funds carried forward	14	718,535	13,172	731,707	776,343

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-20 form part of these accounts.

CITY CHURCH SHEFFIELD

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS					
Tangible assets	8	611,061	-	611,061	630,378
		<u>611,061</u>	<u>-</u>	<u>611,061</u>	<u>630,378</u>
CURRENT ASSETS					
Stock	9	50	-	50	30
Debtors	10	16,101	4,007	20,108	9,045
Cash at bank and in hand	11	95,385	9,165	104,550	140,837
		<u>111,536</u>	<u>13,172</u>	<u>124,708</u>	<u>149,912</u>
CREDITORS: Amounts falling due within one year	12	(4,062)	-	(4,062)	(3,947)
		<u>(4,062)</u>	<u>-</u>	<u>(4,062)</u>	<u>(3,947)</u>
Net current assets / (liabilities)		<u>107,474</u>	<u>13,172</u>	<u>120,646</u>	<u>145,965</u>
Total assets less current liabilities		<u>718,535</u>	<u>13,172</u>	<u>731,707</u>	<u>776,342</u>
TOTAL NET ASSETS		<u>718,535</u>	<u>13,172</u>	<u>731,707</u>	<u>776,342</u>
FUND BALANCES	14				
Unrestricted Funds					
General funds		690,150	-	690,150	743,785
Designated funds		28,385	-	28,385	12,243
Pension reserve		-	-	-	-
Revaluation reserve		-	-	-	-
		<u>718,535</u>	<u>-</u>	<u>718,535</u>	<u>756,028</u>
Restricted Funds		<u>-</u>	<u>13,172</u>	<u>13,172</u>	<u>20,315</u>
		<u>718,535</u>	<u>13,172</u>	<u>731,707</u>	<u>776,342</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Liam Maxwell

LIAM MAXWELL (CHAIR OF TRUSTEES)

Date: 11 December 2022

Charity number: 1184975

The notes on page 12-20 form part of these accounts.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Change of legal structure

The charity (the 'CIO') was dormant until 1 June 2020 and, until that date, the CIO's activities were undertaken by a trust with the same name (City Church Sheffield Trust with charity registration number 1057560). On 1 June 2020 the trust transferred its net assets and its activities to the CIO. As permitted by the Charities SORP, this transfer has been accounted for as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with the requirements of merger accounting, the net assets of the trust were transferred at book value, not fair value, to the CIO. These financial statements present the results of the CIO only for the year ended 31 March 2022 and the comparatives are the combined results of the trust and the CIO for the year ended 31 March 2021. More information about the merger is given in note 16 'Use of merger accounting'.

b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the bookshop, which is no longer in operation.

Investment income represents income generated by the charity's assets and includes income from bank interest.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

2 Accounting Policies (continued)

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land and buildings	Over 50 years after taking account of the building's residual value
Fixtures, Fittings and Equipment	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The valuation of donations in kind relies upon the estimates made of the fair value of items given for onward distribution.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

3 Donations

	2022	2021
	£	£
Donations of cash and similar	292,602	381,252
Donations in kind	120	3,211
Income tax recoverable	62,391	72,207
	<u>355,113</u>	<u>456,670</u>

4 Income from charitable activities

	2022	2021
	£	£
Church retreats and events	3,756	514
Reimbursement for services provided to Christ Church Central	7,975	5,255
Income for rental of premises	1,227	278
	<u>12,958</u>	<u>6,047</u>

5 Charitable expenditure

	2022	2021
	£	£
a Costs incurred directly on specific activities		
Salaries	262,912	260,339
Staff expenses	4,640	2,409
Ministry support	479	975
Conferences & subscriptions	16,807	16,400
Church events	500	600
Pastoral fund	15,688	13,670
Food bank	-	908
Distribution of donated goods	100	5,570
	<u>301,125</u>	<u>300,871</u>
Grants payable (note 5c)	37,014	51,550
	<u>338,139</u>	<u>352,421</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,650	3,600
Other	430	1,056
	<u>3,080</u>	<u>4,656</u>
Water & insurance	5,925	5,067
Cleaning & janitorial	2,822	1,015
Heat, light & phone	11,669	7,455
Postage & stationery	2,425	2,163
Repairs	15,057	7,219
Sundries	4,522	1,092
Depreciation	20,628	20,584
Catering & refreshments	2,886	343
Literature, music & promotional	625	732
Equipment	4,947	632
	<u>74,585</u>	<u>50,958</u>
Total expenditure	<u>412,725</u>	<u>403,380</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,650 (2021: £3,600); in addition the charity paid £150 (2021: £150) to Stewardship for consultancy services.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable expenditure (continued)

c Grants payable

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	37,014	-	37,014
Grants for the relief of poverty	-	-	-
	<u>37,014</u>	<u>-</u>	<u>37,014</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	38,301	600	38,901
Grants for the relief of poverty	12,649	-	12,649
	<u>50,950</u>	<u>600</u>	<u>51,550</u>

The charity's principal grants to institutions comprised:

	2022 £	2021 £
Christ Central Churches	29,694	30,276
Stepping Stones	6,025	6,025
S6 Foodbank	-	12,649
Emmanuel Brighton	-	2,000
Grants to institutions for less than £1,000 each	1,295	-
	<u>37,014</u>	<u>50,950</u>

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 7 (2021: 7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees, the Elders, Church Administrator and Treasurer. During the year key management received employment benefits totalling £215,007 (2021: £208,329).

No trustees received employment benefits in either the current or preceding year.

7 Acting as agent

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for a number of individuals in financial hardship, and acted as agent in order provide anonymity to those giving the funds to relieve poverty and, in that capacity:

- a) received £4,100 (2021: £6,800) and paid £4,100 (2021: £8,800)
- b) at the year end the charity owed £nil (2021: £nil) in agency balances

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

8 Tangible fixed assets

	Freehold Property £	Fixtures, & fittings £	Equipment £	Total 2022 £
Cost				
At 1 April 2021	950,776	146,661	20,406	1,117,843
Additions			1,311	1,311
At 31 March 2022	<u>950,776</u>	<u>146,661</u>	<u>21,718</u>	<u>1,119,155</u>
Accumulated depreciation				
At 1 April 2021	325,733	146,661	15,072	487,466
Charge for the year	19,016		1,612	20,628
At 31 March 2022	<u>344,748</u>	<u>146,661</u>	<u>16,684</u>	<u>508,093</u>
Net book value				
At 31 March 2022	<u>606,028</u>	<u>-</u>	<u>5,033</u>	<u>611,061</u>
At 31 March 2021	<u>625,043</u>	<u>-</u>	<u>5,334</u>	<u>630,378</u>

9 Stock

	2022 £	2021 £
Donated goods		
For distribution to beneficiaries	50	30
	<u>50</u>	<u>30</u>

10 Debtors: falling due within one year

	2022 £	2021 £
Tax recoverable	16,101	9,045
Other debtors	4,007	-
	<u>20,108</u>	<u>9,045</u>

11 Cash at Bank and in Hand

	2022 £	2021 £
Cash at bank with immediate access	104,478	140,767
Petty cash	72	70
	<u>104,550</u>	<u>140,837</u>

12 Creditors: liabilities falling due within one year

	2022 £	2021 £
Trade creditors	1,412	347
Accruals	2,650	3,600
	<u>4,062</u>	<u>3,947</u>

13 Pension commitments

During the year employer's pension contributions totalling £22,256 (2021: £22,017) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2021: £nil).

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Major Improvements	6,688	-	(10,540)	23,330	-	19,478
Site Fund	5,555	-	(245)	3,598	-	8,907
Stepping Stones	-	-	(6,025)	6,025	-	-
Future Fund	-	-	(1,696)	1,696	-	(0)
	<u>12,243</u>	<u>-</u>	<u>(18,507)</u>	<u>34,649</u>	<u>-</u>	<u>28,385</u>
<i>General Unrestricted Funds</i>	<u>743,785</u>	<u>348,974</u>	<u>(367,602)</u>	<u>(35,007)</u>		<u>690,150</u>
Total Unrestricted Funds	<u>756,028</u>	<u>348,974</u>	<u>(386,108)</u>	<u>(358)</u>	<u>-</u>	<u>718,535</u>
<i>Restricted Funds</i>						
Christ Church Central	-	4,243	(4,243)	-	-	-
Newday main event	-	492	(220)	-	-	272
Support Fund	18,980	8,903	(15,688)	-	-	12,195
Community assistance	585	-	(105)	-	-	480
Zambia	750	4,580	(5,105)	-	-	225
Ukraine	-	347	(347)	-	-	-
Doxecology Concert	-	384	(739)	355	-	-
Endless Joy Album Launch	-	167	(170)	3	-	0
	<u>20,315</u>	<u>19,116</u>	<u>(26,616)</u>	<u>358</u>	<u>-</u>	<u>13,172</u>
Aggregate of funds	<u>776,343</u>	<u>368,089</u>	<u>(412,725)</u>	<u>(0)</u>	<u>-</u>	<u>731,707</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2022
	General funds	Designated funds	funds	
	£	£	£	£
Tangible fixed assets	611,061			611,061
Stock	50			50
Debtors	16,101		4,007	20,108
Cash at bank and in hand	67,000	28,385	9,165	104,550
Creditors falling due within one year	(4,062)			(4,062)
	<u>690,150</u>	<u>28,385</u>	<u>13,172</u>	<u>731,707</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

14 Funds (continued)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
CIO Conversion	1,182	-	(1,182)	-	-	-
Special Opportunity to Give	1,369	-	(1,369)	-	-	-
Major Improvements	8,132	-	(1,444)	-	-	6,688
Site Fund	5,555	-	-	-	-	5,555
	16,238	-	(3,995)	-	-	12,243
<i>General Unrestricted Funds</i>	693,437	410,257	(353,904)	(6,005)	-	743,785
<i>Total Unrestricted Funds</i>	709,674	410,257	(357,898)	(6,005)	-	756,028
<i>Restricted Funds</i>						
Christ Church Central	-	6,861	(6,861)	-	-	-
Newday main event	590	-	(600)	10	-	-
Support Fund	-	32,650	(13,670)	-	-	18,980
Stepping Stones	-	-	(6,025)	6,025	-	-
Foodbank food fund	5,918	9,444	(15,332)	(29)	-	-
Community assistance	752	-	(168)	-	-	585
Zambia	-	3,515	(2,765)	-	-	750
Jubilee Money Training Fund	60	-	(60)	-	-	-
	7,320	52,470	(45,481)	6,005	-	20,315
<i>Aggregate of funds</i>	716,995	462,727	(403,380)	-	-	776,343

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2021
	General funds	Designated funds		
	£	£	£	£
Tangible fixed assets	630,378			630,378
Stock	30			30
Debtors	9,045			9,045
Cash at bank and in hand	108,279	12,243	20,315	140,837
Creditors falling due within one year	(3,947)			(3,947)
	743,785	12,243	20,315	776,342

Designated Funds

The CIO conversion Fund

For project managing the conversion from City Church Sheffield Trust to the new legal entity.

The Special Opportunity to Give Fund

A separate, designated fund is maintained in response to the appeal made during the year, with income used to fund certain designated giving and costs.

The Major Improvements Fund

Acts as a regular internal savings account for major building works.

The Site Fund

Acts as a regular internal savings account for general site maintenance and equipment replacement.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

14 Funds (continued)

Stepping Stones

Supporting the Asha project, which runs HIV/AIDS clinics/support in Mumbai, India. Asha is part of Stepping Stones Charitable Society. This was previously a restricted fund, but no longer receives any specific income.

The Future Fund

Acts as an internal savings account to hold unbudgeted receipts into unrestricted funds and allow for future unbudgeted expenditure.

Restricted Funds

Event Funds

Separate restricted funds are used to record income/expenditure relating to specific events (ie Bears' Camp, Church Weekend Away, Student Weekend Away, Newday Main Event and Newday Leaders' Weekend). These are events are primarily run on a cost-recovery basis. Any shortfall in event costs are reimbursed by way of a transfer from the General Fund.

Christ Church Central

A special collection to support the work of Christ Church Central

Support Fund

A new fund in the year with money raised used for small grants and loans to those in need. This is a need particularly resulting from the impact of Covid 19.

Jubilee Food Bank Food

Used to record income and expenditure of cash and donations in kind for direct onward support of Food Bank clients.

Community Assistance Fund

Helping members of the local community (usually clients of Jubilee Food Bank or Jubilee Money) with small grants to assist with utility bills (top-up vouchers purchased).

Zambia

Supporting out reach work in Zambia. The money raised is given to Christ Church Central who orchestrate the work.

Jubilee Money Training

Fund used to track income/expenditure relating to the training of new volunteer Debt Advisers for Jubilee Money.

Ukraine

Fund used to support work in Ukraine. The money raised is given to Christ Church Central who administer the gift to partners in Ukraine.

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £40,599 (2021: £35,795) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2021: £nil) were paid to, or for, the trustees. Reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

During the year the charity also made the following payments to, or for, related parties:

- a) Dexter Lugasán, who is closely related to Lauren Lugasán (a trustee), received a grant of £8,000 from the Support Fund (see note 14). He subsequently repaid £7,057 of the grant as it was not required for the purpose specified in the application. Therefore, the net grant received was £943.

Except as disclosed above and in note 6 ('Analysis of staff costs'), there have been no other transactions with related parties during the year.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

16 Use of merger accounting

As explained in note 2(a) 'Change of legal structure', a Trust (City Church Sheffield Trust with charity registration number 1057560) transferred its net assets and its activities to this charity (the 'CIO') on 1 June 2020. The provisions of merger accounting were used in the preparation of the financial statements for the year ended 31 March 2021. Therefore, the comparatives in these financial statements present the combined results of the Trust and the CIO for the year ended 31 March 2021. The CIO did not undertake any transactions prior to 1 June 2020 and had no assets or liabilities before the transfer.

The results for the year ended 31 March 2021 can be analysed as follows:

	Trust pre-merger £	CIO pre-merger £	Combined Charity post-merger £	Combined total £
Total income	70,138	-	392,590	462,727
Total expenditure	(57,248)	-	(346,131)	(403,380)
Net income / expenditure	12,889	-	46,458	59,348
Other gains and losses	-	-	-	-
Net movement in funds	12,889	-	46,458	59,348

16 Use of merger accounting (continued)

The aggregate carrying value of the net assets of the respective charities at the date of the merger, were as follows:

	Trust £	CIO £	Combined total £
Net assets	729,884	-	729,884
<u>Represented by:</u>			
Unrestricted funds	717,043	-	717,043
Restricted funds	12,841	-	12,841
	729,884	-	729,884

CITY CHURCH SHEFFIELD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2022

Note	Unrestricted funds				Unrestricted funds			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	3	335,998	-	19,116	355,113	404,200	52,470	456,670
Charitable activities	4	12,958	-	-	12,958	6,047	-	6,047
Investments		19	-	-	19	10	-	10
Total income and endowments		348,974	-	19,116	368,089	410,257	-	462,727
EXPENDITURE ON:								
Charitable activities:	5	367,602	18,507	26,616	412,725	353,904	3,995	45,481
Total Expenditure		367,602	18,507	26,616	412,725	353,904	3,995	45,481
Net income/(expenditure)		(18,628)	(18,507)	(7,501)	(44,635)	56,354	(3,995)	6,989
Transfers between funds	14	(35,007)	34,649	358	(0)	(6,005)	-	6,005
Net movement in funds		(53,635)	16,142	(7,143)	(44,635)	50,348	(3,995)	12,994
Reconciliation of funds:								
Total funds brought forward		743,785	12,243	20,315	776,343	693,437	16,238	7,320
Total funds carried forward	14	690,150	28,385	13,172	731,707	743,785	12,243	20,315

Accounts

CITY CHURCH SHEFFIELD
PERIOD 1ST APRIL 2020
TO 31ST MARCH 2021
CHARITY NOs:
Trust – 1057560
CIO - 1184975



TRUSTEES' REPORT AND ACCOUNTS

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10	Statement of Financial Activities
11	Balance Sheet as at 31 March 2021
12-21	Notes to the Accounts

TRUST INFORMATION

STATUS	A Charitable Incorporated Organisation (CIO) (Charity Registration No: 1184975)
TRUSTEES	Liam Maxwell (Chair) Paul Haine (Resigned 15 July 2021) Steven Thomas Lauren Lugasan (Resigned 15 July 2021) Clara Mukuria (appointed 15 July 2021) Jennifer Richardson (appointed 15 July 2021)
ELDERS & PASTORS	Daniel Maton (Lead Elder) Christopher Chart Richard Owen
CHURCH OFFICE	The Jubilee Centre Wilson Road Sheffield S11 8RN
CHURCH WEBSITES	www.citychurchsheffield.org.uk
REGISTERED ADDRESS	The Jubilee Centre Wilson Road Sheffield S11 8RN
INDEPENDENT EXAMINER	Jacob Farley ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
BANKERS	Yorkshire Bank plc 157 Bradfield Road Sheffield S6 2LY CAF Bank 25 Kings Hill Ave Kings Hill West Malling Kent ME19 4JQ

OTHER RELEVANT ORGANISATIONS:

The Evangelical Alliance
186 Kennington Park Road
London
SE11 4BT

ChristCentral Churches
PO Box 7736
Derby
DE1 0RY

CHARITY HISTORY

The CIO was formed in 20th August 2019 and was later merged with City Church Sheffield Trust in June 2020. The Trust was constituted by a Declaration of Trust dated 18 July 1996 and there was a formal change of name from Walkley Baptist Church by Supplemental Deed dated 3 January 1999. The Board of Trustees administers the charity and the Elders are the governing body of the church.

OBJECTIVES OF THE CHARITY

- a) To advance the Christian Faith
- b) To promote the relief of aged persons and persons in conditions of need, hardship or distress

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

OBJECTS

The primary aims of the CIO are to fulfil the role of a Christian Church in the Sheffield area and to provide help to others in promoting the Christian faith in the United Kingdom and overseas.

THE CHURCH: ITS AIMS AND OBJECTIVES

A church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ were also committed to love and care for each other and to bring a blessing to the area in which they lived. City Church Sheffield - its trustees, elders and members - are committed to living out these New Testament principles. By doing this, our expectation and experience is that Sheffield is a better place as a result of our activities. In other words, significant public benefit is produced through City Church loving the people of Sheffield and living out what the Bible says. It is not alone in this, as many churches in the area, country and throughout the world are living out their joyful knowledge of Jesus Christ. Our vision is to see many people of Sheffield come into this experience of knowing Jesus as their Lord, Saviour and friend.

City Church Sheffield is a member of the *Evangelical Alliance*, and has a long standing supportive relationship with *ChristCentral Churches* and *Newfrontiers*: Christian organisations which pursue similar objectives in the UK and overseas.

Directions relating to the CIO are made by the Trustees, in consultation with the Elders who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure and activities are decided by the staff and volunteers in charge of different areas of the church, with budgets set and monitored by the Trustees. New Trustees are selected from the members of the church so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On appointment, new Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework within which the church operates.

The church employs 7 members of staff, although the expectation is that every member of the church, whether employed or not, helps make the difference in the church achieving its 'great commission'. This is done by 'being salt and light' amongst the people they interact with every day; by praying, by visiting the sick and supporting others in need, by involvement in training and encouraging others, in public teaching and worship, and also in administration. The financial resources of the church, to a very large extent, are given by the members and their private assets and equipment are regularly used in the work of the church. Much of this work is done privately, without recognition, and the hours and value of that time cannot be quantified.

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

During the year ended 31 March 2021 the main ways the church sought to achieve the calling of Christ upon it and its charitable purposes for the public benefit were:

- *Fulfilling the objects in teaching, preaching and showing practical care in the community.* This took place both in the normal teaching in Sunday meetings, which are open to all; in midweek meetings for church members; and also by running specific courses to address particular aspects of Christian living some of which were also open to the wider community; all are provided without charge. This year, much of that took place online or in Zoom meetings.

The teaching, preaching and discipleship programmes are primarily aimed to help people develop a lifestyle following the teaching of Christ: to love God and your neighbour as yourself. Our Sunday meetings were online, mostly pre-recorded. These meetings attracted anywhere between 400 and over a 1,000 views on YouTube. Those involved in regular midweek Zoom meetings through the year amounted to around 250 adults.

- *Bringing the love of Christ to the community* by running courses for those who wanted to find out about Christianity. Due to the COVID pandemic, we ran one Alpha course in the year on Zoom with 15 guests coming along.

- *Impacting the next generation.* Volunteer members of the church have taught and disciplined church children and their non-church friends. MiniKidz for under 5s and their parents stopped meeting face to face. Instead they produced videos for their Facebook groups which taught basic bible truths. Kidz Life, Dads and Kids and Bears Camp didn't have the chance to meet this year due to Covid restrictions.
- FUEL, our work with 11 to 18 year olds, has helped our youth to engage with God and to reach out to their friends. This was done online via Zoom in small groups, but also at our building in person in groups of less than 15. Similarly, Students have been taught and encouraged to reach out to their peers at university, and to live out a radical life for Jesus. This was mostly conducted online via Zoom.
- *Practical help to the community.* This has happened in many different ways:
 - o Jubilee Food Bank – 415 emergency food packages have been delivered across the city to help those in great need. This project has now closed as we felt other Food Banks were able to serve the city and we could reallocate the resource internally into other areas.
 - o Jubilee Money (debt advice) – 6 clients have been helped to manage their finances, alleviate debt, and in some cases, become debt-free. We have seen some very long-standing clients become debt free which was a cause for much celebration for everyone involved. We closed our debt advice centre in March 2021.
 - o Grub Club – due to Covid, Grub Club has not been able to meet this year.
 - o Sadaqa (formerly Conversation Club - for non-native English speakers) – has focused on building friendships and improving English through conversation, for many in the north of the city. Generally 4-5 people attended weekly, meeting in gardens and out and about in Sheffield over lockdowns.
 - o Food and Stories – 8-12 men from other nations met over Zoom during lockdowns. When meetings were face to face outside, over 20 men attended. Support Groups at the Jubilee Centre attracted 15 men each time. In all these events the men continue to find common ground in faith and seek truth from stories in the Bible.
 - o Welcome Boxes – 5 boxes were given out in the last 12 months helping to welcome refugees and asylum seekers placed in Sheffield.
 - o Support fund – a specific Support Fund was set up in June 2020 to allow financial gifts and loans to be made to any successful applicant. Anyone was able to give to the fund and anyone will be able to apply for a loan or grant. This will be to directly fulfil the CIO's second object of "providing relief to those in need or distress by reason of age, financial hardship, ill-health, disability and/or poor educational or skills attainment." During the financial year there was an income of £32,650 into the fund, and 18 successful applications, meaning there was an expenditure of £13,670 out of the fund.

- *Training and equipping members and Christians from further afield:* as a base for ChristCentral's School of Leadership, we have had the privilege of seeing over nearly 90 people trained and equipped in Biblical Theology, some in person but many over Zoom.
- *Planting new congregations.* The objective for a number of years has been to reach the whole of Sheffield with the good news of Jesus. This year our plans to plant out were advanced and we started 6 Hubs across Sheffield. These are connecting and encouraging members within their geographical areas across Sheffield.
- *Bringing support to churches working in other nations.* Through former members relocating, we have connections with churches in Fredericton and Vancouver in Canada. Two of our former members are in China working in a Christian international school (though they are planning to return shortly), and three former members are living in the Middle East.
- Much of the church's activity and the resultant public benefit takes place in the everyday lives of its members. Even during Lockdowns and the challenges of Covid we have still be able to reach out, provide comfort and support to one another, to our neighbours and work colleagues. This is mostly where the principles of New Testament church life are put into effect, as members apply and share their faith in the places they live and work. This is a very major part of the purpose of the church, and the impact that it has. Much of it is done without publicity and the amount of time spent in this way cannot be quantified.

Statement of Public Benefit

The Trustees have complied with the duty under the Charities Acts to have due regard to the public benefit guidance published by the Charity Commission. Our assessment is that the above makes a positive impact on the people of Sheffield and beyond. Between them the activities listed, improve community relationships; help families be more cohesive; increase the level of key skills for church members and clients of our services; alleviate poverty and hunger; as well as train and inspire the next generation to live lives that make a positive impact on society.

PLANS FOR THE NEW YEAR

We continue to plan and pray about increasing the impact of our Hubs across the city, including starting to meet in their local areas on Sundays. We are also restructuring our leadership teams in order to help the church be better prepared and able to deal with any future growth.

FINANCIAL & RISK REVIEW

Financial Review

The accounts show the total of the two months of the Trust (April – May) plus the 10 months of the CIO (June to March). Income for the year was £462,611, comparable with £430,314 in the previous financial year (2019-20). Expenditure in this period was £403,380, less than £412,645 across the previous financial year.

RESERVES

The financial reserves of the Church have been at a suitable level throughout the year. The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. Where there is specific capital expenditure foreseen, amounts are set aside into designated funds so the free reserves (General Fund reserves excluding amounts invested in assets for the church's use) are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. The level of minimum reserves continues to be £30,000. At the yearend the unrestricted cash was in excess of this policy at £108,279. More information on this is available in our Reserves Policy.

GRANT MAKING POLICY

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

RISK MANAGEMENT

All major insurable risks are subject to normal Churches and employers' insurance. Contractual risks are reviewed before being entered into, to assess that they could not significantly impact upon the Churches ability to fulfil its objectives. Risks are reviewed on a quarterly basis by the Trustees in conjunction with staff and volunteers responsible for the area of activity. When a new project starts, a specific risk assessment is completed and fed into the wider risk management process. We have specific processes and teams in place for key risk areas such as Safeguarding, and Health and Safety. We have external input and support from ThirtyOne:Eight on Safeguarding, and broader support from Stewardship on many issues including Risk Management. This coming year we will be implementing the recommendations of our internal review of our risk management strategy.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to: -

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf

on: 21 November 2021

by: LIAM MAXWELL (ACTING CHAIR)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CITY CHURCH SHEFFIELD
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2021 on pages 10 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Jacob Farley ACA
ICAEW

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 7 December 2021

CITY CHURCH SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	404,084	52,470	456,554	414,995
Charitable activities	4	6,047	-	6,047	14,994
Other trading activities		-	-	-	208
Investments		10	-	10	117
Total income and endowments		410,141	52,470	462,611	430,314
EXPENDITURE ON:					
Charitable activities	5	357,898	45,481	403,380	412,645
Raising funds	6	-	-	-	-
Total expenditure		357,898	45,481	403,380	412,645
Net income/(expenditure)		52,243	6,989	59,232	17,670
Transfers between funds	14	(6,005)	6,005	-	-
Net movement in funds		46,238	12,994	59,232	17,670
Reconciliation of funds:					
Total funds brought forward		709,674	7,320	716,994	699,324
Total funds carried forward	14	755,912	20,315	776,226	716,994

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12 - 21 form part of these accounts.

CITY CHURCH SHEFFIELD

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	8	630,378	-	630,378	646,680
CURRENT ASSETS					
Stock	9	30	-	30	2,389
Debtors	10	8,929	-	8,929	10,960
Cash at bank and in hand	11	120,522	20,315	140,837	65,875
		129,482	20,315	149,796	79,224
CREDITORS: Amounts falling due within one year	12	(3,947)	-	(3,947)	(8,909)
Net current assets / (liabilities)		<u>125,534</u>	<u>20,315</u>	<u>145,849</u>	<u>70,315</u>
Total assets less current liabilities		<u>755,912</u>	<u>20,315</u>	<u>776,226</u>	<u>716,995</u>
TOTAL NET ASSETS		<u>755,912</u>	<u>20,315</u>	<u>776,226</u>	<u>716,995</u>
FUND BALANCES	14				
Unrestricted Funds					
General funds		743,669	-	743,669	693,437
Designated funds		12,243	-	12,243	16,238
		<u>755,912</u>	<u>-</u>	<u>755,912</u>	<u>709,674</u>
Restricted Funds		<u>-</u>	<u>20,315</u>	<u>20,315</u>	<u>7,320</u>
		<u>755,912</u>	<u>20,315</u>	<u>776,226</u>	<u>716,995</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

LIAM MAXWELL (ACTING CHAIR)

Date: 21 November 2021

Charity number: 1184975

The notes on page 12 - 21 form part of these accounts.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: 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) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Change of legal structure

The charity (the 'CIO') was dormant until 1 June 2020 and, until that date, the CIO's activities were undertaken by a trust with the same name (City Church Sheffield Trust with charity registration number 1057560). On 1 June 2020 the trust transferred its net assets and its activities to the CIO. As permitted by the Charities SORP, this transfer has been accounted for as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with the requirements of merger accounting, the net assets of the trust were transferred at book value, not fair value, to the CIO. These financial statements present the combined results of the trust and the CIO for the year ended 31 March 2021 and the comparatives are the results of the trust for the year ended 31 March 2020. More information about the merger is given in note 16 'Use of merger accounting'.

b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered how Covid-19 might affect projections.

c) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats, facility lettings and other events and courses.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the bookshop, which is no longer in operation.

Investment income represents income generated by the charity's assets and includes income from bank interest.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

2 Accounting Policies (continued)

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land and buildings	Over 50 years after taking account of the building's residual value
Fixtures, Fittings and Equipment	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The valuation of donations in kind relies upon the estimates made of the fair value of items given for onward distribution.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

3 Donations

	2021	2020
	£	£
Donations of cash and similar	381,252	327,541
Donations in kind received	3,211	18,162
Income tax recoverable	72,091	69,292
	<u>456,554</u>	<u>414,995</u>

4 Income from charitable activities

	2021	2020
	£	£
Church retreats and events	514	6,063
Reimbursement for services provided to Christ Church Central	5,255	3,940
Income for rental of premises	278	4,991
	<u>6,047</u>	<u>14,994</u>

5 Charitable expenditure

	2021	2020
	£	£
a Costs incurred directly on specific activities		
Salaries	260,339	253,628
Staff expenses	2,409	3,216
Ministry support	975	1,574
Conferences & subscriptions	16,400	25,239
Church events	600	906
Pastoral fund	13,670	95
Food bank	908	3,762
Distribution of donated goods	5,570	17,977
	<u>300,871</u>	<u>306,396</u>
Grants payable (note 5c)	51,550	39,213
	<u>352,421</u>	<u>345,609</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,600	3,000
Other	1,056	1,860
	<u>4,656</u>	<u>4,860</u>
Water & insurance	5,067	5,951
Cleaning & janitorial	1,015	2,206
Heat, light & phone	7,455	10,404
Postage & stationery	2,163	3,045
Repairs	7,219	4,856
Sundries	1,092	1,971
Depreciation	20,584	19,728
Catering & refreshments	343	6,131
Literature, music & promotional	732	1,296
Equipment	632	6,589
	<u>50,958</u>	<u>67,036</u>
Total expenditure	<u>403,380</u>	<u>412,645</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,600 (2020: £3,000); in addition the charity paid £150 (2020: £nil) to Stewardship for consultancy services.

During the year the food bank was closed down and included in the expense is £1,950 of closing stock distributed via another foodbank.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable expenditure (continued)
c Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	38,301	600	38,901
Grants for the relief of poverty	12,649	-	12,649
	<u>50,950</u>	<u>600</u>	<u>51,550</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	36,213	3,000	39,213
Grants for the relief of poverty	-	-	-
	<u>36,213</u>	<u>3,000</u>	<u>39,213</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Christ Central churches	30,276	30,200
Stepping Stones	6,025	6,013
S6 Foodbank	12,649	-
Emmanuel Brighton	2,000	-
	<u>50,950</u>	<u>36,213</u>

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

The average monthly number of employees during the year was 7 (2020: 7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees, the Elders, Church Administrator and Treasurer. During the year key management received employment benefits totalling £208,329 (2020: £194,940).

No trustees received employment benefits in either the current or preceding year.

7 Acting as agent

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for a number of individuals in financial hardship, and acted as agent in order provide anonymity to those giving the funds to relieve poverty and, in that capacity:

- a) received £6,800 (2020: £7,720) and paid £8,800 (2020: £5,720)
- b) at the year end the charity owed £nil (2020: £2,000) to one individual recipient.

8 Tangible fixed assets

	Freehold Property £	Fixtures, & fittings £	Equipment £	Total 2021 £
Cost				
At 1 April 2020	950,776	146,661	16,124	1,113,561
Additions	-	-	4,282	4,282
At 31 March 2021	<u>950,776</u>	<u>146,661</u>	<u>20,406</u>	<u>1,117,843</u>
Accumulated depreciation				
At 1 April 2020	306,717	146,661	13,503	466,881
Charge for the year	19,016	-	1,569	20,584
At 31 March 2021	<u>325,733</u>	<u>146,661</u>	<u>15,072</u>	<u>487,466</u>
Net book value				
At 31 March 2021	<u>625,043</u>	<u>-</u>	<u>5,334</u>	<u>630,378</u>
At 31 March 2020	<u>644,059</u>	<u>-</u>	<u>2,621</u>	<u>646,680</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

9 Stock

	2021	2020
	£	£
For distribution to beneficiaries	30	2,389

10 Debtors: falling due within one year

	2021	2020
	£	£
Tax recoverable	8,929	10,960

11 Cash at Bank and in Hand

	2021	2020
	£	£
Cash at bank with immediate access	140,767	65,690
Petty cash	70	185
	<u>140,837</u>	<u>65,875</u>

12 Creditors: liabilities falling due within one year

	2021	2020
	£	£
Trade creditors	347	3,909
Accruals	3,600	3,000
Grant obligations	-	2,000
	<u>3,947</u>	<u>8,909</u>

13 Pension commitments

During the year employer's pension contributions totalling £22,017 (2020: £21,423) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2020: £nil).

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Bookshop	-	-	-	-	-	-
CIO Conversion	1,182	-	(1,182)	-	-	-
Special Opportunity to Give	1,369	-	(1,369)	-	-	-
Major Improvements	8,132	-	(1,444)	-	-	6,688
Site Fund	5,555	-	-	-	-	5,555
Zambia	-	-	-	-	-	-
	16,238	-	(3,995)	-	-	12,243
<i>General Unrestricted Funds</i>	693,437	410,141	(353,904)	(6,005)	-	743,669
Total Unrestricted Funds	709,674	410,141	(357,898)	(6,005)	-	755,912
<i>Restricted Funds</i>						
Christ Church Central	-	6,861	(6,861)	-	-	-
Newday main event	590	-	(600)	10	-	-
Support Fund	-	32,650	(13,670)	-	-	18,980
Stepping Stones	-	-	(6,025)	6,025	-	-
Foodbank food fund	5,918	9,444	(15,332)	(29)	-	-
Bears Camp	-	-	-	-	-	-
Community assistance	752	-	(168)	-	-	585
Zambia	-	3,515	(2,765)	-	-	750
Jubilee Money Training Fund	60	-	(60)	-	-	-
	7,320	52,470	(45,481)	6,005	-	20,315
Aggregate of funds	716,995	462,611	(403,380)	-	-	776,227

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2021
	General funds	Designated funds	funds	
	£	£	£	£
Tangible fixed assets	630,378	-	-	630,378
Stock	30	-	-	30
Debtors	8,929	-	-	8,929
Cash at bank and in hand	108,279	12,243	20,315	140,837
Creditors falling due within one year	(3,947)	-	-	(3,947)
	743,669	12,243	20,315	776,226

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

14 Funds (continued)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Funds</i>						
Bookshop	3,437	208	(475)	(3,170)	-	-
CIO Conversion	-	-	(818)	2,000	-	1,182
Special Opportunity to Give	-	59,428	-	(58,059)	-	1,369
Major Improvements	-	-	(288)	8,420	-	8,132
Site Fund	-	-	(4,445)	10,000	-	5,555
Zambia	-	-	(10,000)	10,000	-	-
	<u>3,437</u>	<u>59,635</u>	<u>(16,026)</u>	<u>(30,809)</u>	<u>-</u>	<u>16,238</u>
<i>General Unrestricted Funds</i>	<u>688,259</u>	<u>342,236</u>	<u>(360,943)</u>	<u>23,884</u>	<u>-</u>	<u>693,437</u>
<i>Total Unrestricted Funds</i>	<u>691,696</u>	<u>401,871</u>	<u>(376,969)</u>	<u>(6,924)</u>	<u>-</u>	<u>709,674</u>
<i>Restricted Funds</i>						
Christ Church Central	-	-	-	-	-	-
Newday main event	-	2,880	(3,096)	806	-	590
Support Fund	-	-	-	-	-	-
Stepping Stones	-	13	(6,013)	6,000	-	-
Foodbank food fund	5,044	22,612	(21,738)	-	-	5,918
Bears Camp	-	2,938	(3,056)	118	-	-
Community assistance	2,084	-	(1,332)	-	-	752
Zambia	-	-	-	-	-	-
Jubilee Money Training Fund	500	-	(440)	-	-	60
	<u>7,628</u>	<u>28,443</u>	<u>(35,675)</u>	<u>6,924</u>	<u>-</u>	<u>7,320</u>
<i>Aggregate of funds</i>	<u>699,324</u>	<u>430,314</u>	<u>(412,645)</u>	<u>-</u>	<u>-</u>	<u>716,995</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2020 £
Tangible fixed assets	646,680	-	-	646,680
Stock	-	-	2,389	2,389
Debtors	10,960	-	-	10,960
Cash at bank and in hand	44,706	16,238	4,931	65,875
Creditors falling due within one year	(8,909)	-	-	(8,909)
	<u>693,437</u>	<u>16,238</u>	<u>7,320</u>	<u>716,995</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

14 Funds (continued)

Designated Funds

The Bookshop Fund

A separate, designated fund is maintained to allow for accurate reporting of income/expenditure relating to the Church bookshop. The bookshop will cease trading in Spring 2019, and the remaining operating surplus was transferred to the General Fund.

The CIO conversion Fund

For project managing the conversion from City Church Sheffield Trust to the new legal entity.

The Special Opportunity to Give Fund

A separate, designated fund is maintained in response to the appeal made during the year, with income used to fund certain designated giving and costs.

The Major Improvements Fund

Acts as a regular internal savings account for major building works.

The Site Fund

Acts as a regular internal savings account for general site maintenance and equipment replacement.

Zambia

This is a fund for donation to support mission work through partner organisations in Zambia.

Restricted Funds

Event Funds

Separate restricted funds are used to record income/expenditure relating to specific events (ie Bears' Camp, Church Weekend Away, Student Weekend Away, Newday Main Event and Newday Leaders' Weekend). These are events are primarily run on a cost-recovery basis. Any shortfall in event costs are reimbursed by way of a transfer from the General Fund.

Christ Church Central

A special collection to support the work of Christ Church Central

Support Fund

A new fund in the year with money raised used for small grants and loans to those in need. This is a need particularly resulting from the impact of Covid 19.

Stepping Stones

Supporting the Asha project, which runs HIV/AIDS clinics/support in Mumbai, India. Asha is part of Stepping Stones Charitable Society.

Jubilee Food Bank Food

Used to record income and expenditure of cash and donations in kind for direct onward support of Food Bank clients.

Community Assistance Fund

Helping members of the local community (usually clients of Jubilee Food Bank or Jubilee Money) with small grants to assist with utility bills (top-up vouchers purchased).

Zambia

Supporting out reach work in Zambia. The money raised is given to Christ Church Central who orchestrate the work.

Jubilee Money Training

Fund used to track income/expenditure relating to the training of new volunteer Debt Advisers for Jubilee Money.

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £35,795 (2020: £44,774) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2020: £nil) were paid to, or for, the trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

16 Use of merger accounting

As explained in note 2(a) 'Change of legal structure', during the year a Trust (City Church Sheffield Trust with charity registration number 1057560) transferred its net assets and its activities to this charity (the 'CIO') on 1 June 2020. The provisions of merger accounting have been used in the preparation of these financial statements. These financial statements present the combined results of the Trust and the CIO for the year ended 31 March 2021. The CIO did not undertake any transactions prior to 1 June 2020 and had no assets or liabilities before the transfer. The comparatives presented in these financial statements are the results of the Trust for the year ended 31 March 2020.

The year's results can be analysed as follows:

	Trust pre-merger £	CIO pre-merger £	Combined Charity post-merger £	Combined total £
Total income	70,138	-	392,474	462,611
Total expenditure	(57,248)	-	(346,131)	(403,380)
Net income / expenditure	12,889	-	46,342	59,232
Other gains and losses	-	-	-	-
Net movement in funds	12,889	-	46,342	59,232

The aggregate carrying value of the net assets of the respective charities at the date of the merger, were as follows:

	Trust £	CIO £	Combined total £
Net assets	729,884	-	729,884
<u>Represented by:</u>			
Unrestricted funds	717,043	-	717,043
Restricted funds	12,841	-	12,841
	729,884	-	729,884

CITY CHURCH SHEFFIELD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2021	2021	2021	2021	2020	2020	2020	2020
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations	3	404,084	-	52,470	456,554	332,943	59,428	22,625	414,995
Charitable activities	4	6,047	-	-	6,047	9,176	-	5,818	14,994
Other trading activities		-	-	-	-	-	208	-	208
Investments		10	-	-	10	117	-	-	117
Total income and endowments		410,141	-	52,470	462,611	342,236	59,635	28,443	430,314
EXPENDITURE ON:									
Charitable activities:	5	353,904	3,995	45,481	403,380	360,943	16,026	35,675	412,645
Raising funds	6	-	-	-	-	-	-	-	-
Total Expenditure		353,904	3,995	45,481	403,380	360,943	16,026	35,675	412,645
Net income/(expenditure)		56,238	(3,995)	6,989	59,232	(18,707)	43,609	(7,232)	17,670
Transfers between funds	14	(6,005)	-	6,005	-	23,884	(30,809)	6,924	-
Net movement in funds		50,232	(3,995)	12,994	59,232	5,177	12,800	(308)	17,670
Reconciliation of funds:									
Total funds brought forward		693,437	16,237	7,320	716,994	688,259	3,437	7,628	699,324
Total funds carried forward	14	743,669	12,243	20,315	776,226	693,437	16,237	7,320	716,994