

Annual Report and Financial Statements  
for the Year Ended 31 March 2023

# Christ Central

Charity registration number: 1190597

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

# **CHRIST CENTRAL**

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## **CHRIST CENTRAL**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Trustees</b>	Neil Dowie Ruth Odih Robert Siddall Laurence Hope Oyindamola Oluwole (resigned 15 September 2022) Mark Addison Prince Ezenwa
<b>Charity Registration Number</b>	1190597
<b>Principal Office</b>	3 London Road Redhill Surrey RH1 1LY
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
<b>Bankers</b>	Barclays Bank plc Tunbridge Wells Leicester LE87 2BB  CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

# **CHRIST CENTRAL**

## **TRUSTEES' REPORT**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity was created on 28 July 2020 and is governed by a constitution. The Registered Charity Number is 1190597. There have been no changes in the objectives since the last annual report. On 30 November 2021, Christ Central received all the assets, liabilities and activities of Reigate and Redhill Community Church (charity number 1027890). This transfer was approved by the Charity Commission.

#### ***Recruitment and appointment of trustees***

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Powers of appointment or removal of trustees rest with the trustees themselves. New trustees are selected from the members of the church, which ensures the trustees as a body are wholeheartedly involved in seeing the mission of the church worked out in practice.

#### ***Induction and training of trustees***

On being appointed, new trustees receive a copy of the constitution, a "reader" of relevant information (including Charity Commission guidance), and a copy of the Christ Central Board Manual. They also spend time with existing trustees to ensure they understand their responsibilities, and the legal and financial framework in which the church operates.

#### ***Organisational structure***

Directions relating to the charity are made by the trustees in consultation with the elders (pastors), who are responsible for governing the life and teaching of the church. Day-to-day decisions on expenditure and activities are taken by the staff and volunteers in charge of different areas of the church, with budgets set and regularly monitored. The charity uses a Finance Monitoring Committee (FMC) to undertake the detailed work of budget preparation and accounts review. The FMC membership is made up of elders, trustees and relevant staff.

#### ***Risk management***

The trustees maintain an up-to-date risk register and review it in board meetings at set intervals. They have identified actions, where required, to further mitigate risks. The trustees focus, in particular, on the major risks to which the charity is exposed, such as those related to key operations and the charity's finances. They are satisfied that appropriate systems and procedures are in place to mitigate exposure to these major risks. The trustees believe that the current levels of reserves and ongoing refinement to financial controls provide sufficient resources to cope with any adverse conditions that may arise.

# **CHRIST CENTRAL**

## **TRUSTEES' REPORT (CONTINUED)**

### ***Risk management***

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

### **Objectives and activities**

#### ***Objects and aims***

The Objects of the CIO are, for the public benefit, to advance the Christian religion (as set out in the Statement of Faith); and to relieve persons who are in need by reason of financial hardship, ill health, unemployment or other social and economic disadvantage, in such ways as the Charity trustees may from time to time decide.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

#### ***Review of activities***

Christ Central is a church based in the centre of Redhill, Surrey. It is a member of the worldwide Advance Network of churches, in which its elders play an active role. It continues to develop its relations with other churches in the network. At a more local level, centred on the borough of Reigate and Banstead, Christ Central continues to seek to partner and work with local churches and charities.

The trustees assess both the level of activity in the church and the period-end financial position as satisfactory.

Over this period, the adult church membership has remained around the same at 270 adults, with the numbers of children also remaining around the same at 75 Youth and 80 children.

The trustees remain extremely grateful for all the time and work carried out by volunteers both from the church and our local community. Our volunteers are involved with all aspects of the church.

#### ***Covid-19 and Lockdown***

The church complied with Covid regulations through the pandemic and is now operating as a fully "in person" church.

The church still streams its Sunday morning meetings to enable the whole congregation to be included in our meetings.

## **CHRIST CENTRAL**

### **TRUSTEES' REPORT (CONTINUED)**

#### *Outreach to our community*

West Central is a coffee shop on the ground floor of our building. It employs managers, but all other staff are volunteers from the church and the local community. We host events in the coffee shop to allow local support groups to meet. These include:

- A monthly gathering, Still Me, for those with dementia and their carers. This provides an enjoyable social occasion for both these groups and is especially important for carers, who are often left to cope alone with the person they care for.
- A weekly gathering that is part of the national Chatty Café scheme. This is an open invite to anyone and especially those who are socially isolated. The scheme simply has a table in West Central where people are invited to join and enjoy a coffee.

Community Debt Advice (CDA), an initiative started by members of Christ Central, is now very well established, has offered services for some 15 years, and is experiencing growing demand. More than 1,000 members of the public have been assisted with their debt situations. CDA now includes advisors and administrative assistance from other churches.

Since May 2014, the church has been running term-time English Classes for those in our community who do not speak English as their first language. Around 100 students have been on the courses, which have a strong emphasis on inclusivity and helping attendees integrate into the local community. The classes were continued online during lockdown on a reduced basis and have now been re-started as face-to-face classes.

'Embrace' started in 2015 and is our outreach to the neonatal unit in East Surrey Hospital. Around 500 babies are cared for in this unit each year and church members support the parents and staff at the unit by providing refreshments, gifts, and equipment.

Fitness Central, an exercise class, meets twice a week for strength and cardio classes, with a Christian theme. Worship music is played and the leader shares bible verses and encouragements with the participants.

Peaced Together is a ten-week art/craft course for women, developed by a Christian Charity, which Christ Central runs periodically. The course reaches out to vulnerable individuals and follows a pattern of Bible themes such as brokenness, love, forgiveness, and hope.

#### **Financial review**

The major source of income is the donations received from the church members most of which are given under Gift Aid. Total income generated for general funds amounted to £495,256 and general fund expenditure amounted to £453,409, leaving a surplus for the period of £41,847. General funds carried forward at the period-end amount to £370,423.

Income received in restricted funds amounted to £157,827 and expenditure amounted to £164,609, generating a deficit for the period of £6,782. The restricted funds carried forward at the period-end amount to £1,092,269.

# **CHRIST CENTRAL**

## **TRUSTEES' REPORT (CONTINUED)**

### ***Policy on reserves***

The trustees take a prudent position on reserves, ensuring there are enough to maintain the charity through any critical incident.

### **Going concern**

The board of trustees work closely with the Finance Monitoring Committee. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Plans for future periods**

The church has had another satisfactory period and good progress is being made in further achieving its objectives in a sustainable way. The trustees anticipate that under strong leadership from the elders, levels of activity will grow, with the church able to further pursue its main objective.

The trustees have recently approved a new board manual, which is intended to be a detailed handbook for how the trustees operate and make decisions. The document is fully supported by the elders. The church also continues to have a strong focus on safeguarding, regularly updating the safeguarding policy.

The eldership has decided that after following the current regime for several years the time has come to refresh the church's vision and strategy. They expect to complete this work around May 2024, and the trustees expect that the outcome will be an even better contribution to meeting the charity's objective.

# **CHRIST CENTRAL**

## **TRUSTEES' REPORT (CONTINUED)**

### **Statement of Responsibilities**

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 16 November 2023 and signed on its behalf by:

.....  
Robert Siddall  
Trustee



## **CHRIST CENTRAL**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST CENTRAL**

I report to the trustees on my examination of the accounts of Christ Central for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the charity trustees of Christ Central 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 Christ Central's accounts carried out under section 145 of the 2011 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 Christ Central'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 Chartered Institute of Management Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Christ Central 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 accounting 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.

.....  
G W Schulz ACMA

Independent Examiners Ltd

16 November 2023

# CHRIST CENTRAL

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	472,189	157,827	630,016	186,217
Charitable activities	3	22,260	-	22,260	7,937
Investment income	4	807	-	807	10
Total income		495,256	157,827	653,083	194,164
<b>Expenditure on:</b>					
Charitable activities	5	453,409	164,609	618,018	199,933
Net income/(expenditure)		41,847	(6,782)	35,065	(5,769)
Gross transfers between funds		2,267	(2,267)	-	1,433,396
Net movement in funds		44,114	(9,049)	35,065	1,427,627
<b>Reconciliation of funds</b>					
Total funds brought forward		326,309	1,101,318	1,427,627	-
Total funds carried forward	15	370,423	1,092,269	1,462,692	1,427,627

The notes on pages 11 to 24 form an integral part of these financial statements.

**CHRIST CENTRAL**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	1,411,287	1,414,459
Investments	9	<u>101</u>	<u>101</u>
		<u>1,411,388</u>	<u>1,414,560</u>
<b>Current assets</b>			
Stocks	10	2,596	2,596
Debtors	11	12,003	23,833
Cash at bank and in hand		<u>356,476</u>	<u>330,849</u>
		371,075	357,278
<b>Creditors: Amounts falling due within one year</b>	12	<u>(49,580)</u>	<u>(59,823)</u>
<b>Net current assets</b>		<u>321,495</u>	<u>297,455</u>
<b>Total assets less current liabilities</b>		1,732,883	1,712,015
<b>Creditors: Amounts falling due after more than one year</b>	13	<u>(270,191)</u>	<u>(284,388)</u>
<b>Net assets</b>		<u>1,462,692</u>	<u>1,427,627</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,092,269	1,101,318
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>370,423</u>	<u>326,309</u>
<b>Total funds</b>	15	<u>1,462,692</u>	<u>1,427,627</u>

The financial statements on pages 8 to 24 were approved by the trustees, and authorised for issue on 16 November 2023 and signed on their behalf by:

.....  
Robert Siddall  
Trustee

**CHRIST CENTRAL**

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

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income		35,065	1,427,627
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		7,479	1,241
Investment income	4	(807)	(10)
Transfer from unincorporated charity		<u>-</u>	<u>(1,413,260)</u>
		41,737	15,598
<b>Working capital adjustments</b>			
Increase in stocks	10	-	(2,596)
Decrease/(increase) in debtors	11	11,830	(23,833)
Increase in creditors	12	1,467	31,362
(Decrease)/increase in deferred income	13	<u>(11,710)</u>	<u>13,461</u>
Net cash flows from operating activities		<u>43,324</u>	<u>33,992</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	807	10
Purchase of tangible fixed assets	8	(4,307)	(2,440)
Acquisition of investments in subsidiary undertakings	9	<u>-</u>	<u>(101)</u>
Net cash flows from investing activities		(3,500)	(2,531)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	12	<u>(14,197)</u>	<u>299,388</u>
Net increase in cash and cash equivalents		25,627	330,849
Cash and cash equivalents at 1 April		<u>330,849</u>	<u>-</u>
Cash and cash equivalents at 31 March		<u>356,476</u>	<u>330,849</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 24 form an integral part of these financial statements.

**CHRIST CENTRAL**

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

**1 Accounting policies**

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Basis of preparation**

Christ Central meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

***Gift aid***

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

## CHRIST CENTRAL

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

#### ***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Nil - revaluation method
Furniture and equipment	25% straight line

## **CHRIST CENTRAL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

#### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## **CHRIST CENTRAL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



# CHRIST CENTRAL

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

### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	472,189	145,597	617,786	176,217
Grants, including capital grants;				
Grants from local authority	-	12,230	12,230	10,000
	<u>472,189</u>	<u>157,827</u>	<u>630,016</u>	<u>186,217</u>

### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Room hire	22,260	-	22,260	7,076
Other activities	-	-	-	861
	<u>22,260</u>	<u>-</u>	<u>22,260</u>	<u>7,937</u>

### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable and similar income;				
Interest receivable on bank deposits	807	-	807	10
	<u>807</u>	<u>-</u>	<u>807</u>	<u>10</u>

# CHRIST CENTRAL

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

### 5 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £	Total 2022 £
Sunday cost including rent		-	6,797	-	6,797	1,476
Discipleship, training and conferences		-	12,924	10,936	23,860	6,650
Childrens and youth work		-	4,016	510	4,526	3,337
Grants paid		-	14,732	66,984	81,716	21,415
Debt advice centre and ministry		-	-	5,918	5,918	2,704
Outreach and mission		-	78,146	13,004	91,150	27,504
Repairs and maintenance		9,600	541	-	10,141	43
Post, stationery and phone		-	1,419	-	1,419	664
Computer and website		-	10,677	-	10,677	3,459
Use of facilities		-	55,260	-	55,260	18,420
Rates and insurance		-	2,922	-	2,922	1,291
Legal and professional fees		-	-	1,176	1,176	11,220
Mortgage interest		-	15,153	-	15,153	3,011
Other costs		-	8,042	-	8,042	1,932
Independent examination		-	2,338	-	2,338	1,200
Depreciation		-	7,479	-	7,479	1,241
Staff costs	7	-	223,363	66,081	289,444	94,366
		<u>9,600</u>	<u>443,809</u>	<u>164,609</u>	<u>618,018</u>	<u>199,933</u>

## CHRIST CENTRAL

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

#### 6 Trustees remuneration and expenses

No trustees received any remuneration from the charity during the period.

No trustees have received any reimbursed expenses or any other benefits from the charity during the period.

Julie Dowie, wife of Neil Dowie, a trustee, received remuneration of £18,630 (2022 - £5,520) as finance manager of the church, and benefits in the form of pension contributions of £1,490 (2022 - £442).

Pascale Siddall, wife of Rob Siddall, a trustee, received remuneration of £19,348 (2022 - £3,173) as employee of the charity and benefits in the form of pension contributions of £1,5480 (2022 - £254).

Mark Hope, brother of Laurence Hope, a trustee, received remuneration of £49,535 (2022 - £15,333) as employee of the charity and benefits in the form of pension contributions of £3,963 (2022 - £1,227).

#### 7 Staff costs

The aggregate payroll costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	253,443	82,067
Social security costs	16,226	6,256
Pension costs	<u>19,775</u>	<u>6,043</u>
	<u>289,444</u>	<u>94,366</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Administration and pastoral	<u>8</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year

# CHRIST CENTRAL

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

### 8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2022	1,400,000	90,842	1,490,842
Additions	-	4,307	4,307
At 31 March 2023	<u>1,400,000</u>	<u>95,149</u>	<u>1,495,149</u>
<b>Depreciation</b>			
At 1 April 2022	-	76,383	76,383
Charge for the year	-	7,479	7,479
At 31 March 2023	<u>-</u>	<u>83,862</u>	<u>83,862</u>
<b>Net book value</b>			
At 31 March 2023	<u>1,400,000</u>	<u>11,287</u>	<u>1,411,287</u>
At 31 March 2022	<u>1,400,000</u>	<u>14,459</u>	<u>1,414,459</u>

### Revaluation

The fair value of the company's Land and buildings was revalued on 30 March 2021 by Alexander Pyle BSc (Hons) MRICS of Bruton Knowles LLP, an independent valuer.

The trustees are of the opinion that the value at 31 March 2023 is not materially different to that valuation.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £624,023 (2022 - £624,023).

**CHRIST CENTRAL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

**9 Fixed asset investments**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Shares in group undertakings and participating interests	<u>101</u>	<u>101</u>

**Details of undertakings**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Three Central Limited	England	Ordinary shares	0%	100%	Management of property at 3 London Road, Redhill

The loss for the financial period of Three Central Limited was £40,605 (2022 - £42,305) and the aggregate amount of capital and reserves at the end of the period was £216,468 (2022 - £257,073).

**10 Stock**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Stocks	<u>2,596</u>	<u>2,596</u>

**11 Debtors**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Trade debtors	2,323	2,364
Prepayments	2,573	15,851
Accrued income	<u>7,107</u>	<u>5,618</u>
	<u>12,003</u>	<u>23,833</u>

## CHRIST CENTRAL

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

#### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	15,000	15,000
Trade creditors	16,620	9,202
Other taxation and social security	4,786	4,169
Other creditors	1,784	1,427
Accruals	9,639	16,564
Deferred income	1,751	13,461
	<u>49,580</u>	<u>59,823</u>

#### 13 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>270,191</u>	<u>284,388</u>

The mortgage of £285,191 has been taken out with CAF Bank Limited. It is secured on the new building at 3 London Road, Redhill which was purchased in 2012 for £610,000 together with costs of £14,023. The building has been refurbished and is now used as a Church and a Coffee Shop and there is now a number of community activities taking place.

The mortgage is on a repayment basis and should be fully repaid by November 2036.

#### 14 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £19,775 (2022 - £6,043).

Contributions totalling £1,783 (2022 - £1,427) were payable to the scheme at the end of the year and are included in creditors.

# CHRIST CENTRAL

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

### 15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	311,309	495,256	(443,809)	(5,233)	357,523
<i><b>Designated</b></i>					
Building maintenance fund	<u>15,000</u>	<u>-</u>	<u>(9,600)</u>	<u>7,500</u>	<u>12,900</u>
<b>Total unrestricted funds</b>	<u>326,309</u>	<u>495,256</u>	<u>(453,409)</u>	<u>2,267</u>	<u>370,423</u>
<b>Restricted funds</b>					
National & International fund	4,597	23,845	(10,000)	-	18,442
ACTS fund	12,276	5,459	(10,839)	-	6,896
Local mission offering fund	16,550	46,510	(23,590)	11,742	51,212
Elphick fund	5,000	3,750	-	-	8,750
CDA fund	18,251	42,924	(49,690)	-	11,485
English classes fund	1,671	1,072	(1,242)	-	1,501
Embrace fund	6,943	1,156	(2,890)	(2,000)	3,209
Building fund	986,585	-	-	-	986,585
Overseas ministry grant 2	2,942	-	-	(2,942)	-
Mission 2020	33,158	29,886	(63,044)	-	-
Borough Churches fund	9,825	-	(83)	(9,742)	-
West Central	3,520	-	(994)	-	2,526
Foodbank	-	1,669	(1,607)	-	62
Youth fund	-	1,252	(510)	675	1,417
Sing Central	<u>-</u>	<u>304</u>	<u>(120)</u>	<u>-</u>	<u>184</u>
	<u>1,101,318</u>	<u>157,827</u>	<u>(164,609)</u>	<u>(2,267)</u>	<u>1,092,269</u>
<b>Total funds</b>	<u>1,427,627</u>	<u>653,083</u>	<u>(618,018)</u>	<u>-</u>	<u>1,462,692</u>

## CHRIST CENTRAL

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

The **International Gift Fund** was created to help people in Christian ministries overseas with finances.

The **ACTS Fund** is set up to help those who have specific short term financial needs, generally but not exclusively, those within the Church family.

The **Local Mission Offering Fund** is used to support local mission in our area, either carried out by our church or in partnership with other churches.

The **Elphick Fund** is to be used to assist with costs for those in training for ministry.

The **Community Debt Advice Fund (CDA)** is used to run a debt advice service.

The **English Classes Fund** has been set up to help with English classes for local people.

The **Embrace Fund** has been set up to provide an outreach to our local Neo-Natal unit.

The money donated to the **Building Fund** is for the purchase and redevelopment of the freehold building in central Redhill.

The **Overseas Ministry Grant 2** is used to fund Overseas Mission.

**Mission 2020** has been set up to fund an Overseas Mission starting in that year.

The **Bowyer Fund** has been set up to further specific outreach mission of the church.

The **Borough Churches Fund** has been set up to develop and promote a website about the activities of churches in our borough.

The **West Central Fund** has been set up to set up the coffee shop after lockdown and to purchase fixed assets for the same.

The **Foodbank Fund** is to be used to provide financial support to our local foodbank.

The **Youth Fund** was created to accumulate funds to be used to provide financial support for our annual residential youth trip and to support the development of a youth band.

The **Sing Central Fund** was set up to help with expenses for a community choir.



# CHRIST CENTRAL

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

	Incoming resources £	Resources expended £	Transfer from unincorporated charity £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	154,381	(154,293)	311,221	311,309
<i><b>Designated</b></i>				
Building maintenance fund	-	-	15,000	15,000
<b>Total unrestricted funds</b>	<u>154,381</u>	<u>(154,293)</u>	<u>326,221</u>	<u>326,309</u>
<b>Restricted funds</b>				
National & International fund	3,774	(3,333)	4,156	4,597
ACTS fund	570	(3,837)	15,543	12,276
Local mission offering fund	7,259	(5,817)	15,108	16,550
Elphick fund	-	-	5,000	5,000
CDA fund	25,446	(17,063)	9,868	18,251
English classes fund	-	-	1,671	1,671
Embrace fund	-	(971)	7,914	6,943
Building fund	-	-	986,585	986,585
Overseas ministry grant 2	-	-	2,942	2,942
Mission 2020	2,734	(13,492)	43,916	33,158
Bowyer fund	-	(1,032)	1,032	-
Borough Churches fund	-	(95)	9,920	9,825
West Central	-	-	3,520	3,520
	<u>39,783</u>	<u>(45,640)</u>	<u>1,107,175</u>	<u>1,101,318</u>
<b>Total funds</b>	<u>194,164</u>	<u>(199,933)</u>	<u>1,433,396</u>	<u>1,427,627</u>

# CHRIST CENTRAL

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

### 16 Analysis of net assets between funds

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2023</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	139,511	-	1,271,776	1,411,287
Fixed asset investments	101	-	-	101
Current assets	252,491	12,900	105,684	371,075
Current liabilities	(34,580)	-	(15,000)	(49,580)
Creditors over 1 year	-	-	(270,191)	(270,191)
Total net assets	<u>357,523</u>	<u>12,900</u>	<u>1,092,269</u>	<u>1,462,692</u>

  

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2022</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	128,486	-	1,285,973	1,414,459
Fixed asset investments	101	-	-	101
Current assets	227,545	15,000	114,733	357,278
Current liabilities	(44,823)	-	(15,000)	(59,823)
Creditors over 1 year	-	-	(284,388)	(284,388)
Total net assets	<u>311,309</u>	<u>15,000</u>	<u>1,101,318</u>	<u>1,427,627</u>