

CASTLEFIELDS CHURCH (CIO)
ACCOUNTS AND ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY NO: 1192197

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

CASTLEFIELDS CHURCH (CIO)
FOR THE YEAR ENDED 31 MARCH 2024

<u>Contents</u>	<u>Page</u>
Report of the Trustees	1-2
Independent Examiner’s Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6-8

CASTLEFIELDS CHURCH (CIO)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME	Castlefields Church (CIO)
CHARITY NUMBER	1192197
PRINCIPAL OFFICE	Traffic Street Derby DE1 2NL

The trustees serving during this period were also the Elders of the Church, namely:

David Fielding (Chair)
Lee David Rowcroft (Church Treasurer)
David James Sherwood
Richard Paul Carvell
Peter Fry

INDEPENDENT EXAMINERS	Cound & Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 5XR
------------------------------	---

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted under a deed of declaration dated 5 November 2020. It is currently governed by 5 Trustees who meet together four times per year formally and at other times as required. They sign off the budget and the annual accounts and annual return. They receive a quarterly summary of the finances for review and two of the Trustees meet bi-annually to review the finances and have the opportunity to ask questions and ensure everything is running in accordance with the Trust. The Trustees ensure that all insurances are in place and that appropriate Health and Safety and Employment procedures are used that are compliant with legislation.

ACHIEVEMENTS AND PERFORMANCE

This has been our second year of full operation as a CIO. Trustees meetings have taken place on 09/05/23, 19/06/23, 03/07/23, 09/10/23 and 30/01/24. These meetings have been supplemented by additional meetings in our pastoral role as Elders, and jointly, on more practical matters, with the Church Deacons. Members meetings have been held on 10/07/23, 31/07/23, 11/09/23, 16/10/23 and 18/03/24.

Six Church Policies were reviewed in the year and the Church Deacons are working on a full list of the required policies that need to be in place for the charity in the coming year.

The most significant change during the financial year was the appointment of Richard Carvell as Elder/Pastor in a full-time, salaried capacity. This was approved by the church membership after presentation of the proposal by the current Eldership/Trustees. Richard Carvell was present during some of the parts of meetings relating to this appointment, so that the remaining Trustees could properly discuss and assess a level of remuneration that would be suitable to recommend to the church membership. He was absent from all parts of meetings that decided the final salary and contract conditions. Contract conditions were based on a template provided by professional legal advisors and the salary/pension package was discussed in detail with a qualified Financial Advisor. Regular church income will be monitored to assess whether the substantial "buffer fund" that was reported last year (and remains in the year end accounts) needs to be accessed.

CASTLEFIELDS CHURCH (CIO)
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (Cont'd)

The church membership was kept apprised of developments throughout negotiations and a final proposal with full rationale of the financial implications for the church/charity was put to the membership at a meeting on 31st July. A secret ballot of all 52 members that were eligible to vote was taken. The proposal was carried – 47 for/5 abstain/0 against.

David Fielding had ceased to be remunerated from 1st January 2022 but was still continuing to fulfil the activities of his full-time employment. In view of the appointment of Richard Carvell, David indicated in writing on 19th September 2023 to the Trustees that he would stand down from this role at the end of the year. This was conveyed to the church members. David indicated his willingness to continue as an Elder/Trustee and this was clarified to the membership at the members meeting on 18th March 2024. For the present time David will continue as Elder & Chair of Trustees.

At an initial Elders Meeting in 2024, Richard Carvell presented a detailed proposal to the Elders/Trustees of how he intends to operate in his role and where the immediate priorities lie. This was subsequently presented to the church members at a meeting on 18th March 2024. Further details will be worked out gradually over the year ahead to ensure that the revised activities match the charity's aims and purpose.

All the regular meetings of the church continue as in the previous year. Sunday Services continue to be held at Derby Conference Centre, London Road and most other meetings at Traffic Street.

The focus on the employment of a full-time Elder during the year resulted in the matter of the need of a new premises taking a secondary place. However, a possible venue in Kedleston Road, Derby came to our attention in September and considerable efforts were directed at this to assess suitability. A members meeting was informed of the details and a pre-purchase survey was commissioned. It was decided that we could not make a credible offer for the building, and this has now been acquired by another party. Significant lessons were learned during the process and this has resulted in the church Deacons working on a more thought-through strategy document that will assist the Trustees and members as future possibilities arise. The matter remains a key item for the immediate and longer-term future. The significant fund dedicated to this matter therefore remains in place and this is reflected in the year end accounts.

Giving to other Christian missionary and charity organisations has continued this year, but is the subject of a further review to ensure that this is in line with a strategy approved by the church members.

DocuSigned by:

David Fielding

A9E9776C5021459...

David Fielding
Chairman of Trustees

11 June 2024

**INDEPENDENT EXAMINER'S REPORT TO THE OFFICERS OF
CASTLEFIELDS CHURCH (CIO)**

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 4 to 8.

Respective Responsibilities of Trustees and Examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act:
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act: and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

DocuSigned by:
Bob Gradon
07500400A2AD4D4...

11 June 2024

- 4 -

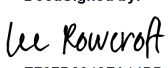
CASTLEFIELDS CHURCH (CIO)**STATEMENT OF FINANCIAL ACTIVITIES**
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**FOR THE YEAR ENDED 31 MARCH 2024**

<u>INCOME</u>	<u>Notes</u>	Unrestricted Funds <u>2024</u>	Restricted Funds <u>2024</u>	Designated Funds <u>2024</u>	Total Funds <u>2024</u>	Total Funds <u>2023</u>
Donations & Legacies:						
Grants and Gifts received		82012	-	-	82012	59319
Tax refunds under Gift Aid		10806	-	-	10806	10099
From Castlefields Church		-	-	-	-	438375
Investments:						
Interest Received		4622	-	-	4622	1232
Sundry Income		140	-	-	140	228
TOTAL INCOME		97580	-	-	97580	509253
<u>EXPENDITURE</u>						
Expenditure on Charitable Activities	2	57442	-	95	57537	38611
TOTAL EXPENDITURE		57442	-	95	57537	36811
NET INCOME		40138	-	(95)	40043	470642
TRANSFERS BETWEEN FUNDS		(80800)	-	80800	-	-
NET MOVEMENT IN FUNDS		(40662)	-	80705	40043	470642
<u>RECONCILIATION OF FUNDS</u>						
TOTAL FUNDS BROUGHT FORWARD		267067	-	203575	470642	-
TOTAL FUNDS CARRIED FORWARD		226405	-	284280	£510685	£470642

CASTLEFIELDS CHURCH (CIO)
BALANCE SHEET AS AT 31 MARCH 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
<u>FIXED ASSETS</u>	4	221127	221127
<u>CURRENT ASSETS</u>			
Debtors		-	-
Cash at Bank and in Hand	5	290098	250055
		<u>290098</u>	<u>250055</u>
<u>LIABILITIES:</u>			
<u>Creditors: Amounts falling due within one year</u>		540	540
		<u>540</u>	<u>540</u>
<u>NET CURRENT ASSETS</u>		289558	249515
		<u>289558</u>	<u>249515</u>
<u>TOTAL NET ASSETS</u>	6	510685	470642
		<u>510685</u>	<u>470642</u>
<u>THE FUNDS OF THE CHARITY</u>			
Unrestricted General Funds	6	226405	267067
Restricted Funds	6	-	-
Designated Funds	6	284280	203575
		<u>226405</u>	<u>267067</u>
<u>TOTAL FUNDS</u>		£510685	£470642
		<u>£510685</u>	<u>£470642</u>

Approved by the trustees on 11 June 2024 and signed on their behalf by:

DocuSigned by:

E787D2943FA14BB...
.....
Lee Rowcroft

CASTLEFIELDS CHURCH (CIO)**NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024****1) Accounting Policies****a) Accounting Convention**

These financial statements have been prepared in accordance with the Charities SORP (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016) and the Charities Act 2011. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view. The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

b) Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the church.

Restricted funds are those funds that must be spent on their restricted purposes. Gifts designated by the donor for a particular charity or project and received as income are treated as Restricted funds and the monies are remitted to the appropriate recipients as soon as possible.

c) Support Services

These comprise the administration and running costs (less insurance) of the Church.

d) Fixed Assets

These are included in the accounts at the Trustees estimate of the market value.

2) Direct Charitable Costs

	2024 Unrestricted <u>Notes</u> <u>Funds</u>	2024 Restricted <u>Funds</u>	2024 Designated <u>Funds</u>	2024 Total <u>Funds</u>	2023 Total <u>Funds</u>
Ministry	13509	-	-	13509	-
Rent	11210	-	-	11210	6150
Utilities	2915	-	-	2915	2120
Insurance	1277	-	-	1277	1256
Support Services	783	-	-	783	732
Outreach activities	944	-	-	944	1085
Maintenance of Buildings and Equipment	2236	-	-	2236	436
Work Among the Young	385	-	-	385	315
Visiting Speakers	725	-	-	725	320
Office Supplies	1476	-	-	1476	1051
Advertising	781	-	-	781	476
Miscellaneous Costs	247	-	-	247	348
Telephone	574	-	-	574	257
Professional Fees	7798	-	-	7798	5025
Conferences and Training	440	-	-	440	617
Grants paid (see Note (3) for details)	11657	-	95	11752	18285
Bank Charges	7	-	-	7	138
Church Away Day	478	-	-	478	-
	<u>£57442</u>	<u>£-</u>	<u>£95</u>	<u>£57537</u>	<u>£38611</u>

CASTLEFIELDS CHURCH (CIO)

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

3) Grants Paid

	2024 Unrestricted <u>Funds</u>	2024 Restricted <u>Funds</u>	2024 Designated <u>Funds</u>	2024 Total <u>Funds</u>	2023 Total <u>Funds</u>
CFL	3450	-	-	3450	3425
Robert Baghurst	500	-	-	500	2675
Open-Air Mission	2050	-	-	2050	1930
GBM	1100	-	-	1100	1000
GBM (James Hammond)	-	-	-	-	850
CCM	700	-	-	700	1140
Mandritsara	1150	-	-	1150	1050
SASRA	1150	-	-	1150	1550
Taste	-	-	-	-	1050
John Ferdinando	-	-	-	-	480
Sahara Desert Mission	-	-	-	-	480
Barnabas Fund	-	-	-	-	480
Ukraine – EMF/SGA	-	-	-	-	1750
Derby University CU	-	-	-	-	200
Radstock Ministries	1000	-	-	1000	-
Beach Mission Support	100	-	-	100	-
East Mids Churches Day	100	-	-	100	-
Davenport Road	200	-	-	200	-
Littleover Methodist	77	-	-	77	-
Others	60	-	95	155	225
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£11657	£-	£95	£11752	£18285
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4) Fixed Assets

<u>Cost</u>	Freehold Land and <u>Buildings</u>	<u>Total</u>
At 1 April 2023	221127	£221127
Additions	<u> </u>	<u> </u>
At 31 March 2024		
<u>Depreciation</u>		
At 1 April 2023	-	-
Charge for the year	<u> </u>	<u> </u>
At 31 March 2024	<u> </u>	<u> </u>
Net Book Value at 31 March 2024	221127	£221127
	<u> </u>	<u> </u>
Net Book Value at 31 March 2023	221127	£221127
	<u> </u>	<u> </u>

CASTLEFIELDS CHURCH

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

5) Cash at Bank

	<u>2024</u>	<u>2023</u>
Leeds Building Society	67514	66866
Charity Bank	82906	80722
Lloyds Bank	55448	32026
Kingdom Bank	84230	70441
	£290098	£250055

6) Analysis of Net Assets by Funds

	2024 Unrestricted <u>Funds</u>	2024 Restricted <u>Funds</u>	2024 Designated <u>Funds</u>	2024 Total <u>Funds</u>	2023 Total <u>Funds</u>
Fixed Assets	221127	-	-	221127	221127
Current Assets	5818		284280	290098	250055
Current Liabilities	(540)	-	-	(540)	(540)
	£226405	£-	£284280	£510685	£470642
	Balance at 31 March <u>2023</u>	<u>Receipts</u>	<u>Payments</u>	<u>Transfers</u>	Balance at 31 March <u>2024</u>
Designated Funds:					
New Building Fund	77000	-	-	60400	137400
Future Ministry	125500	-	-	20400	145900
Pastoral Fund	1075	-	(95)	-	980
	£203575	£-	£(95)	£80800	£284280