

CHARITY REGISTRATION NUMBER: 1201903
COMPANY NUMBER: CE031372

C3 Newcastle

Trustees' Annual Report & Financial Statements

31 March 2024

STEPHENSON COATES LIMITED

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

C3 Newcastle
Financial Statements
Period ended 31 March 2024

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C3 Newcastle

Trustees' Annual Report

Period ended 31 March 2024

The trustees present their first report for C3 Newcastle ("the charity") and the unaudited financial statements of the charity for the period ended 31 March 2024.

Reference and administrative details

Registered charity name	C3 Newcastle	
Charity registration number	1201903	
Company number	CE031372	
Principal office	85 City Road Newcastle upon Tyne NE1 2AQ	
The trustees	S J Taylor R J Chambers E M Ayalogu	Appointed 18 December 2022 Appointed 18 December 2022 Appointed 14 December 2022
Independent examiner	Peter Alexander BSc Stephenson Coates Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD	
Bankers	Co-operative Bank Plc 131-135 Northumberland Street Newcastle upon Tyne NE1 7AG	

C3 Newcastle

Trustees' Annual Report (*continued*)

Period ended 31 March 2024

Structure, governance and management

Governing document and membership:

C3 Newcastle is a Charitable Incorporated Organisation (CIO) established on 10 February 2023, governed by its constitution. The Charity Registration number is 1201903 and the Company registration number is CE031372.

Appointment and retirement of Trustees:

The Charity currently has three trustees. Recruitment of trustees is undertaken by the trustees as the need arises in order to ensure that charity trustees collectively have the necessary skills, knowledge and experience for the effective administration of the CIO.

New trustees are briefed on the powers and responsibilities of the trustees and are provided with a copy of the charity's current constitution. They are also briefed on the objectives of the charity and provided with a copy of the charity latest Trustee Annual Report and statement of accounts.

Organisation

The charity is managed by the trustees, who meet at least quarterly, or more frequently if the need arises. There must be at least three trustees and a maximum number of six. If the number of trustees falls below the minimum the remaining trustee or trustees may act only to call a meeting of the trustees to appoint new trustees. Apart from the first trustees, every trustee is appointed for a term of 1 year and 6 months.

Risk management

The trustees have carried out a risk assessment to identify the major governance, financial, operational and compliance risks which the charity faces and this is reviewed each year. Procedures have been established to enable the trustees to monitor and mitigate those risks.

Objectives and activities for the public benefit

The objectives of the CIO are:

To advance the Christian faith in accordance with the Statement of Faith throughout England for the benefit of the public mainly but not exclusively through the provision of a place of worship, the holding of prayer meetings, religious education and to provide outreach and pastoral care for the community. The Trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit and have ensured that the charity's activities are aligned with these requirements to provide meaningful benefit to the community.

Achievements and performance

This year the Charity has advance Christian faith and supported the community through various initiatives aimed at spiritual growth, community engagement and compassionate care.

Weekly worship services, prayer meetings and mid-week small groups have offered individuals a place of connection, faith renewal and personal growth. Our services and small groups have reached people of all ages, equipping them with knowledge, values and life skills that promote wise decision making and moral development and to draw closer to God.

Our Church has also provided practical support and emotional encouragement to those in need, particularly during challenging times. Together, these activities have not only benefited individuals but also strengthened the community by promoting empathy, shared purpose and resilience, contributing to the well-being of society as a whole.

Plans for the future

To build on growing the Church congregation and outreach in the community.

Going Concern

The trustees has reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

C3 Newcastle

Trustees' Annual Report (*continued*)

Period ended 31 March 2024

Financial review and reserves policy

At the end of the period, the charity maintained a stable financial position with sufficient income to cover its main activities and operational costs.

During the period to 31 March 2024, total income received by the charity was £141,096 all of which was unrestricted income. Total expenditure for the period ended 31 March 2024 was £85,618 resulting in a net income position at the period end of £55,478.

Unrestricted reserves at 31 March 2024 were £55,478, and there were no restricted reserves. The overall funds position for the charity at 31 March 2024 was £55,478.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

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).

The law applicable to charities in England & Wales 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 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 its activities.

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

The trustees' annual report was approved on 23 December 2024 and signed on behalf of the board of trustees by:



S J Taylor
Trustee, Chair

C3 Newcastle

Independent Examiner's Report to the Trustees of C3 Newcastle

Period ended 31 March 2024

I report to the trustees on my examination of the financial statements of C3 Newcastle ('the charity') for the period ended 31 March 2024, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

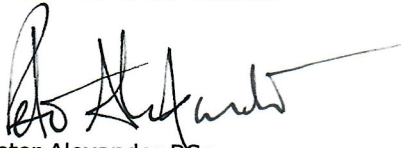
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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. the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those accounting records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Peter Alexander BSc

Stephenson Coates Limited
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

23 December 2024

C3 Newcastle

Statement of Financial Activities (incorporating the income and expenditure account)

Period ended 31 March 2024

		Unrestricted funds	2024
	Note	£	Total funds £
Income			
Donations and gifts	4	140,410	140,410
Income from charitable activities	5	686	686
Total income		141,096	141,096
Expenditure			
Charitable activities	6, 7	85,618	85,618
Total expenditure		85,618	85,618
Net incoming resources and net movement in funds		55,478	55,478
Reconciliation of funds			
Total funds brought forward		-	-
Total funds carried forward	13, 14	55,478	55,478

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7-11 form part of these financial statements.

C3 Newcastle

Balance Sheet

31 March 2024

			2024	
	Note	£		£
Current assets				
Debtors	11	1,291		
Cash at bank and in hand		<u>60,939</u>		
		62,230		
Creditors: amounts falling due within one year	12	<u>(6,752)</u>		
Net current assets				55,478
Total assets less current liabilities				<u>55,478</u>
Net assets				<u>55,478</u>
Funds of the charity				
Unrestricted funds				55,478
Total charity funds	13, 14			<u>55,478</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2024, and are signed on behalf of the board by:



S J Taylor
Trustee, Chair

The notes on pages 7-11 form part of these financial statements.

C3 Newcastle

Notes to the Financial Statements

Period ended 31 March 2024

1. General information

The charity is a registered charity in England and Wales and is a charitable incorporated organisation (charity number 1201903 and company number CE031372). The address of the principal office is 85 City Road, Newcastle upon Tyne, NE1 2AQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees are confident that the charity has sufficient working capital to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key sources of estimation uncertainty to report that have a significant risk of causing a material adjustment to the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Cash donations are recognised on receipt. Other donations are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

C3 Newcastle

Notes to the Financial Statements (continued)

Period ended 31 March 2024

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Voluntary assistance

Time is expended on the charity’s activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

First year accounts

C3 Newcastle present their financial statements for the first reporting period since establishing. The period of account to which these financial statements relate is 10 February 2023 – 31 March 2024. There are no prior year comparative figures to report.

4. Donations and gifts

	Unrestricted Funds	Total Funds 2024
	£	£
Donations and gifts	140,410	140,410
	140,410	140,410

C3 Newcastle

Notes to the Financial Statements (continued)

Period ended 31 March 2024

5. Charitable activities

	2024 £
Café sales	686
	<u>686</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £
Café purchases	432	432
Church service costs	326	326
Events	1,012	1,012
Insurance and utilities	12,812	12,812
Licence fees, levies and surcharges	3,294	3,294
Office costs	568	568
Professional and licence fees	1,410	1,410
Rent	46,667	46,667
Repairs and maintenance	1,412	1,412
Software, internet and computer costs	1,406	1,406
Staff costs	14,013	14,013
Stationery, books and resources	296	296
Subscriptions	552	552
Travel and subsistence	1,418	1,418
	<u>85,618</u>	<u>85,618</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2024 £
Café purchases	432	-	432
Church service costs	326	-	326
Events	1,012	-	1,012
Insurance and utilities	12,812	-	12,812
Licence fees, levies and surcharges	3,294	-	3,294
Office costs	568	-	568
Professional and licence fees	210	1,200	1,410
Rent	46,667	-	46,667
Repairs and maintenance	1,412	-	1,412
Software, internet and computer costs	1,406	-	1,406
Staff costs	14,013	-	14,013
Stationery, books and resources	296	-	296
Subscriptions	552	-	552
Travel and subsistence	1,418	-	1,418
	<u>84,418</u>	<u>1,200</u>	<u>85,618</u>

C3 Newcastle

Notes to the Financial Statements (continued)

Period ended 31 March 2024

8. Net incoming resources are stated after charging:

	2024
	£
<i>Fees payable to the independent examiner for:</i>	
Independent examination and preparation of the financial statements	<u>1,200</u>

9. Staff costs

	2024
	£
Wages and salaries	13,065
Employer's social security costs	547
Pension costs	<u>401</u>
	<u>14,013</u>

No employee received remuneration of more than £60,000 during the period.

The average number of employees during the period was 1.

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The employer's pension cost represent contributions payable by the charity to the fund and amount to £401.

10. Trustee remuneration and expenses

The trustees are considered to be the Key management personnel of the Charity. No remuneration or other benefits from employment with the Charity were received by the trustees. See related party transactions note for other remuneration.

During the year £Nil was reimbursed to Trustees for expenses relating to travel, accommodation and subsistence.

11. Debtors

	2024
	£
Other debtors	<u>1,291</u>
	<u>1,291</u>

12. Creditors: amounts falling due within one year

	2024
	£
Accruals and deferred income	<u>6,752</u>
	<u>6,752</u>

C3 Newcastle

Notes to the Financial Statements (continued)

Period ended 31 March 2024

13. Analysis of charitable funds

Unrestricted funds

	At 10 February 2023	Income	Expenditure	Transfer	At 31 March 2024
	£	£	£	£	£
General funds	<u>-</u>	<u>141,096</u>	<u>(85,618)</u>	<u>-</u>	<u>55,478</u>

Purpose of unrestricted funds

General funds - The 'free reserves' of the charity

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	62,230	62,230
Creditors less than 1 year	<u>(6,752)</u>	<u>(6,752)</u>
Net assets	<u>55,478</u>	<u>55,478</u>

15. Related party transactions

Trustees have privately gifted funds to the Charity of £18,281 during the period.

A family member of a Trustee is employed by the Charity and has received remuneration of £13,065.