

CHARITY REGISTRATION NUMBER: 1202027
COMPANY NUMBER: CE031462

C3 Sunderland
Trustees' Annual Report & Financial Statements
31 March 2024

STEPHENSON COATES LIMITED

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

C3 Sunderland
Financial Statements
Period ended 31 March 2024

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C3 Sunderland

Trustees' Annual Report

Period ended 31 March 2024

The trustees present their first report for C3 Sunderland ("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 Sunderland	
Charity registration number	1202027	
Company number	CE031462	
Principal office	13 Hawarden Crescent Sunderland SR4 7NQ	
The trustees	I J Harding R L Broughton E T Holmes	Appointed 21 February 2023 Appointed 21 February 2023 Appointed 21 February 2023
Independent examiner	Peter Alexander BSc Stephenson Coates Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD	
Bankers	National Westminster Bank Plc Sunderland City Branch 52 Fawcett Street Sunderland SR1 1SB	

C3 Sunderland

Trustees' Annual Report (*continued*)

Period ended 31 March 2024

Structure, governance and management

Governing document and membership:

C3 Sunderland is a Charitable Incorporated Organisation (CIO) established on 21 February 2023, governed by its constitution. The Charity Registration number is 1202027 and the Company registration number is CE031462.

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 the recent financial performance of the charity.

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 twelve. 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 eighteen 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

To advance the Christian faith in accordance with the Statement of Faith throughout England for the benefit of the public. These activities are 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 advanced the Christian faith, seeing a growth in those attending worship services, prayer meetings as well as our small group discipleship space, we call GROUPS.

Groups is an intentional space which offers the opportunity for deepening their relationship with Jesus, whilst at the same time offering deeper discipleship on how to live as a Christian in the 21st century, to share challenges as well as successes in a mutually supportive and encouraging environment. The supportive nature of such a group has enabled a number of our members to receive guidance, friendship, as well as signposting to wider support agencies as they navigate challenges.

Being part of this community has led to people sharing with us how they value this space as helping strengthen social ties, negate feelings of loneliness and disconnection, allowing them to be more optimistic and feel supported.

In this year we hosted two events where we invited the city to join us. These were an Easter worship night and our Carol service just before Christmas. Both events enabled us to reach out into our community and simply invite them to come and see, with the opportunity to attend on a more regular basis. The Easter event, in particular, saw many who otherwise wouldn't attend a service, gathering with us.

Having been in a number of venues over a short space of time, the Trustees made the decision to move to the Hills Art Centre and secure a more permanent venue. This has been essential for the health of community and has led to a period of sustained growth, where we have seen many people renew their spiritual rhythms and practices. The sense of family and community has benefitted becoming deeper, something mirrored in a greater engagement with GROUPS.

C3 Sunderland

Trustees' Annual Report (*continued*)

Period ended 31 March 2024

To help foster a sense of unity, family and community, we also made the decision to do a church weekend away. A number of people were supported by bursaries, allowing members who through financial hardship wouldn't have been able to attend, to be present. This weekend offered a chance to strengthen community, create greater space for worship and prayer, leading to many shared memories, as well as empowering people to go back into their weekly spaces freshly encouraged and equipped.

Finally, this year we launched a youth outreach drop in service offering help with homework, as well as a hot drink and a warm place to be. Its aim has also been to provide a place where young people can receive support or signposting if they are struggling with mental health concerns or domestic abuse in the home. Some of our team have expertise in this area and so it felt pertinent to offer it as these factors affect many teenagers in our city. This facility has been used by primarily by the teenagers in our church but has nonetheless been an important space for pastoral care and support with many reporting they have felt heard and feel more confident about talking about issues.

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.

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. Overall, the charity's finances are healthy, ending the financial year in a surplus, adding to the reserves for the following financial year, with us having developed a working capital to ensure the charity can meet its financial obligations.

During the period to 31 March 2024, total income received by the charity was £43,432 all of which was unrestricted income. Total expenditure for the period ended 31 March 2024 was £31,933 resulting in a net income position at the period end of £11,499.

Unrestricted reserves at 31 March 2024 were £11,499, and there were no restricted reserves. The overall funds position for the charity at 31 March 2024 was £11,499.

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.

C3 Sunderland

Trustees' Annual Report (*continued*)

Period ended 31 March 2024

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:

I J Harding
Trustee, Chair

C3 Sunderland

Independent Examiner's Report to the Trustees of C3 Sunderland

Period ended 31 March 2024

I report to the trustees on my examination of the financial statements of C3 Sunderland ('the charity') for the period ended 31 March 2024, which are set out on pages 6 to 12.

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').

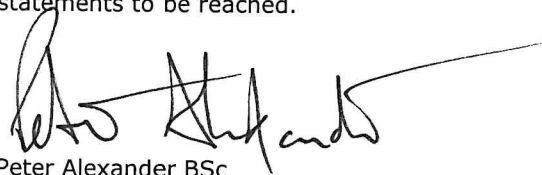
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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
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NE4 7YD

23 December 2024

C3 Sunderland

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

Period ended 31 March 2024

		2024	
	Note	Unrestricted funds £	Total funds £
Income			
Donations and gifts	4	41,184	41,184
Income from charitable activities	5	2,248	2,248
Total income		<u>43,432</u>	<u>43,432</u>
Expenditure			
Charitable activities	6, 7	31,933	31,933
Total expenditure		<u>31,933</u>	<u>31,933</u>
Net incoming resources and net movement in funds		<u>11,499</u>	<u>11,499</u>
Reconciliation of funds			
Total funds brought forward		-	-
Total funds carried forward	13, 14	<u>11,499</u>	<u>11,499</u>

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 8-12 form part of these financial statements.

C3 Sunderland**Balance Sheet****31 March 2024**

			2024	
	Note	£		£
Current assets				
Debtors	11	2,703		
Cash at bank and in hand		<u>10,031</u>		
		12,734		
Creditors: amounts falling due within one year	12	<u>(1,235)</u>		
Net current assets				11,499
Total assets less current liabilities				<u>11,499</u>
Net assets				<u>11,499</u>
Funds of the charity				
Unrestricted funds				11,499
Total charity funds	13, 14			<u>11,499</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:

I J Harding
Trustee, Chair

The notes on pages 8-12 form part of these financial statements.

C3 Sunderland

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 1202027 and company number CE031462). The address of the principal office is 13 Hawarden Crescent, Sunderland, SR4 7NQ.

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.

C3 Sunderland

Notes to the Financial Statements (continued)

Period ended 31 March 2024

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.

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 Sunderland present their financial statements for the first reporting period since establishing. The period of account to which these financial statements relate is 21 February 2023 – 31 March 2024. There are no prior year comparative figures to report.

C3 Sunderland

Notes to the Financial Statements (continued)

Period ended 31 March 2024

4. Donations and gifts

	Unrestricted Funds	Total Funds 2024
	£	£
Donations and gifts	41,184	41,184
	<u>41,184</u>	<u>41,184</u>

5. Income from charitable activities

	Unrestricted Funds	Total Funds 2024
	£	£
Income from away days	2,248	2,248
	<u>2,248</u>	<u>2,248</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024
	£	£
Bank charges	45	45
Donations	3,153	3,153
Insurance	454	454
Office costs	3,238	3,238
Printing, postage and stationery	581	581
Professional and licence fees	1,674	1,674
Rent	10,585	10,585
Staff costs	6,216	6,216
Staff training	542	542
Subscriptions, software and computer costs	1,622	1,622
Travel, meals and accommodation	3,824	3,824
	<u>31,933</u>	<u>31,933</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total Funds 2024
	£	£	£
Bank charges	45	-	45
Donations	3,153	-	3,153
Insurance	454	-	454
Office costs	3,238	-	3,238
Printing, postage and stationery	581	-	581
Professional and licence fees	474	1,200	1,674
Rent	10,585	-	10,585
Staff costs	6,216	-	6,216
Staff training	542	-	542
Subscriptions, software and computer costs	1,622	-	1,622
Travel, meals and accommodation	3,824	-	3,824
	<u>30,733</u>	<u>1,200</u>	<u>31,933</u>

C3 Sunderland

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	6,035
Employer's social security costs	-
Pension costs	<u>181</u>
	<u>6,216</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 £181.

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 or a related entity were received by the trustees.

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

11. Debtors: amounts falling due within one year

	2024
	£
Other debtors	280
Prepayments and accrued income	<u>2,423</u>
	<u>2,703</u>

12. Creditors: amounts falling due within one year

	2024
	£
Other creditors	35
Accruals and deferred income	<u>1,200</u>
	<u>1,235</u>

13. Analysis of charitable funds

Unrestricted funds

	At 21 February 2023	Income	Expenditure	Transfer	At 31 March 2024
	£	£	£	£	£
General funds	<u>-</u>	<u>43,432</u>	<u>(31,933)</u>	<u>-</u>	<u>11,499</u>

Purpose of unrestricted funds

General funds - The 'free reserves' of the charity

C3 Sunderland

Notes to the Financial Statements (continued)

Period ended 31 March 2024

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	12,734	12,734
Creditors less than 1 year	(1,235)	(1,235)
Net assets	<u>11,499</u>	<u>11,499</u>

15. Related party transactions

Trustees and close relatives have privately gifted funds to the Charity of £9,510 during the period.

A family member of a Trustee is employed by the Charity and has received remuneration of £6,035.