

Christian Science Society Sheffield
Unaudited Financial Statements
31 December 2022

HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

Christian Science Society Sheffield

Financial Statements

Year ended 31 December 2022

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Christian Science Society Sheffield

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	Christian Science Society Sheffield
Charity registration number	241014
Principal office	1 Severn Road Sheffield S10 2SU
The trustees	Mrs H Bishop (Chair) Mr S J Drake (Clerk & Treasurer) Mr R Morrell
Independent examiner	Andrew Throssell FCA Hebblethwaites 2 Westbrook Court Sharrow Vale Road Sheffield S11 8YZ

Structure, governance and management

Governing document

The charity was originally formed as a Church in 1909 as the First Church of Christ, Scientist, Sheffield. It was registered with the Charity Commission in 1965 under a declaration of Trust made on 28 September 1960. Under revised By-Laws dated 4 March 2019 the charity changed to the Christian Science Society Sheffield. The Society is a branch of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts and its affairs are governed in accordance with the Manual of The Mother Church and its own By-laws. The demands of the Manual of The Mother Church on a Society are less stringent than those on a Church and compliance is simpler for our small and ageing membership.

Governing body

The Executive Board are the Trustees of the Society and are responsible for its running.

The Executive Board are elected annually in accordance with the Society By-laws. They take up office for one year commencing at the commencement of the Society Year in May.

Christian Science Society Sheffield

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

The object of the charity is to demonstrate and publicly present the Truth as set forth in the Bible and interpreted in the Christian Science text book. The main activity of the Society is holding all services and meetings authorised by the Manual of The Mother Church, and the activity of the Reading Room is the provision of public facilities for study, loan and purchase of Christian Science literature and access to Christian Science websites. In planning the activities for the year the Trustees have complied with the Charity Commission's general guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion.

Achievements and performance - Chairman's statement

The ongoing operation of the Society continues as provided for in the Manual of The Mother Church and in our By-Laws. Live, in person, services have been held continuously throughout the year. The modifications to the Severn Road building to accommodate the Reading Room have been finalised and a contract agreed. This should be completed early in 2023. Sales of books, periodicals etc. have continued remotely. We continue to support our members and friends as best we can with regular communications by email, text and snail mail. Our members meetings continue to be conducted remotely by email and snail mail and latterly in person. We look forward to being able to continue to serve our community in a more active way from our consolidated premises in Severn Road.

The property of the Society is vested in the Official Custodian.

Financial review

The Statement of Financial Activities for the year is set out on page 4. The free reserves of the charity at 31 December 2022, excluding property assets, amounted to £260,160 (2021 £284,403) and these are invested to provide an income to meet the ongoing running costs of the Society.

Grants and donations out of the assets of the charity are shown in note 9 to the financial statements.

Plans for future periods

The Trustees will continue to maintain and make improvements to the premises and the Society plans to continue its activities as described above.

The trustees' annual report was approved on 22 June 2023 and signed on behalf of the board of trustees by:

Mrs H Bishop
Chair and Trustee

Christian Science Society Sheffield

Independent Examiner's Report to the Trustees of the Christian Science Society Sheffield

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of the Christian Science Society Sheffield ('the charity') for the year ended 31 December 2022.

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 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. 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 records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Andrew Throssell FCA
Independent Examiner

23 June 2023

Hebblethwaites
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

Christian Science Society Sheffield

Statement of Financial Activities

Year ended 31 December 2022

		2022 Total Unrestricted funds £	2021 Total unrestricted funds £
Income	Note		
Voluntary income	4	7,122	4,166
Investment income	5	18,788	18,595
Other income – Bank incentives	6	1	1,600
Total income		25,911	24,361
Expenditure			
Expenses			
Church expenses	7	12,265	5,126
Reading Room expenses	8	1,544	3,311
Donations	9	362	-
Total expenditure		14,171	8,437
Net income		11,740	15,924
Other recognised gains and losses			
(Losses)/Gains on investments and depreciation		(28,896)	18,659
Net movement in funds		(17,156)	34,583
Reconciliation of funds			
Total funds brought forward		556,614	522,031
Total funds carried forward		539,458	556,614

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 to 13 form part of these financial statements.

Christian Science Society Sheffield

Statement of Financial Position

31 December 2022

	Note	2021 £	2021 £
Fixed assets			
Tangible fixed assets	14	279,298	272,211
Current assets			
Stocks	15	2,950	3,109
Investments	16	218,093	244,186
Cash at bank and in hand	17	39,117	37,108
		<u>260,160</u>	<u>284,403</u>
Net current assets		<u>260,160</u>	<u>284,403</u>
Total assets less current liabilities		<u>539,458</u>	<u>556,614</u>
Funds of the charity			
Unrestricted funds		<u>539,458</u>	<u>556,614</u>
Total charity funds	18	<u>539,458</u>	<u>556,614</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 June 2023 and are signed on behalf of the board by:

Mrs H Bishop
Chair and Trustee

Mr S J Drake
Clerk, Treasurer and Trustee

The notes on pages 7 to 13 form part of these financial statements.

Christian Science Society Sheffield

Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	11,740	15,924
<i>Changes in:</i>		
Stocks	159	381
Cash generated from operations	11,899	16,305
Net cash from/(used in) operating activities	11,899	16,305
Cash flows from investing activities		
Purchase of tangible assets	(9,890)	(189)
Purchase of investments	(297,739)	(242,968)
Proceeds from sale of investments	297,739	242,968
Net cash used in investing activities	(9,890)	(189)
Net increase/(decrease) in cash and cash equivalents	2,009	16,116
Cash and cash equivalents at beginning of year	37,108	20,992
Cash and cash equivalents at end of year	39,117	37,108

The notes on pages 7 to 13 form part of these financial statements.

Christian Science Society Sheffield

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Severn Road, Sheffield, S10 2SU.

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, so far as they are applicable to the charity.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a cash basis, adjusted for Reading Room stock and the revaluation of investments, in accordance with applicable United Kingdom accounting standards and the Charities Act 2011.

Going concern

There are no material uncertainties about the charity's ability to continue..

Judgements and key sources of estimation uncertainty

In the opinion of the trustees and management, there are no areas of judgement or key sources of estimation uncertainty that have a significant effect on the financial statements, other than the policies noted below.

Fund accounting

All funds are unrestricted.

Incoming resources

All income is 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:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on a cash basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, 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

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

Tangible assets

All fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

No depreciation has been provided on the Society property as the market value is in excess of cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Society Property	-	Not depreciated
Equipment	-	33% reducing balance
Society Fixtures and fittings	-	25% reducing balance
Reading Room Fixtures and fittings	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

The charity's principal financial instruments comprise bank and building society accounts. Due to the nature of the financial instruments there is no exposure to price or other significant risks.

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Voluntary income

	Total Funds 2022 £	Total Funds 2021 £
Donations		
Collections	6,399	3,776
Donations	723	390
	<u>7,122</u>	<u>4,166</u>

5. Investment income

	Total Funds 2022 £	Total Funds 2021 £
Bank interest	68	80
Car park income	18,720	18,515
	<u>18,788</u>	<u>18,595</u>

6. Other income – bank incentive

	Total Funds 2022 £	Total Funds 2021 £
Other income – bank incentive	1	1,600

7. Church expenses

	Total Funds 2022 £	Total Funds 2021 £
Water	289	344
Light and heat	592	582
Repairs and maintenance	2,242	1,552
Insurance	3,712	35
Independent examination	750	720
Telephone	156	185
Cleaning and windows	2,505	1,010
Lectures and events	1,000	—
Promotion and advertising	453	418
Postage, printing and sundries	—	146
Computer consumables	566	108
Transport costs	—	26
	<u>12,265</u>	<u>5,126</u>

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Reading room expenses

	Total Funds 2022 £	Total Funds 2021 £
Water	116	67
Light and heat	273	625
Repairs and maintenance	—	670
Insurance	357	875
Telephone	—	155
Cleaning and windows	—	40
Loss on Reading room sales	798	879
	<u>1,544</u>	<u>3,311</u>

9. Donations

	Total Funds 2022 £	Total Funds 2021 £
Donations	<u>362</u>	<u>—</u>
Donations comprise:		
	2022 £	2021 £
COP Great Britain & Yorkshire	<u>362</u>	<u>—</u>
	<u>362</u>	<u>—</u>

10. Net expenditure

Net expenditure is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>2,803</u>	<u>453</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>720</u>

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

12. Staff costs

There were no employees or staff costs.

13. Trustee remuneration and expenses

The trustees are considered to be key management personnel.

None of the trustees received any remuneration or benefits during the year.

14. Tangible fixed assets

	At 1 Jan 2022 £	Additions £	At 31 Dec 2022 £
Cost			
Society Freehold Property	221,965	—	221,965
Reading Room Refurbishment Leasehold Property	57,282	—	57,282
Society Fixtures & Fittings	29,973	9,890	39,863
Equipment	14,753	—	14,753
Reading Room Fixtures & Fittings	28,382	—	28,382
	352,355	9,890	362,245
	At 1 Jan 2022 £	Charge for the year £	At 31 Dec 2022 £
Depreciation			
Society Freehold Property	—	—	—
Reading Room Refurbishment Leasehold Property	8,282	—	8,282
Society Fixtures & Fittings	29,262	2,650	31,912
Equipment	14,532	74	14,606
Reading Room Fixtures & Fittings	28,068	79	28,147
	80,144	2,803	82,947
		At 31 Dec 2022 £	At 31 Dec 2021 £
Carrying amount			
Society Freehold Property		221,965	221,965
Reading Room Refurbishment Leasehold Property		49,000	49,000
Society Fixtures & Fittings		7,951	711
Equipment		147	221
Reading Room Fixtures & Fittings		235	314
		279,298	272,211

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Stocks

	2022 £	2021 £
Reading Room Stock	<u>2,950</u>	<u>3,109</u>

16. Investments

	2022 £	2021 £
Investments	<u>218,093</u>	<u>244,186</u>

Investments comprise:

	2022 £	2021 £
iShares Investments	5,905	15,630
Legal & General Investments	123,690	—
Vanguard Funds Investments	86,820	226,294
Investment Portfolio Cash Account	1,678	2,262
	<u>218,093</u>	<u>244,186</u>

Movements during the year comprise:

	2022 £
Investments brought forward	244,186
Additions during the year	297,739
Disposals during the year	(297,739)
Losses during the year	(26,093)
	<u>218,093</u>

17. Cash and cash equivalents

	2022 £	2021 £
Monmouthshire Building Society	15,208	15,140
Virgin Bank Current Account	23,909	21,968
Petty Cash Floats and Cash in Hand	—	—
	<u>39,117</u>	<u>37,108</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2022 £
General Fund	<u>556,614</u>	<u>25,911</u>	<u>(14,171)</u>	<u>(28,896)</u>	<u>539,458</u>

	At 1 Jan 2021 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2021 £
General Fund	<u>522,031</u>	<u>24,361</u>	<u>(8,437)</u>	<u>18,659</u>	<u>556,614</u>

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Analysis of charitable funds *(continued)*

Other gains and losses comprise:

	2022	2021
	£	£
(Losses)/gains on investments	(26,093)	19,112
Depreciation	(2,803)	(453)
	<u>(28,896)</u>	<u>18,659</u>

19. Analysis of net assets between funds

	Total Funds unrestricted 2022	Total Funds unrestricted 2021
	£	£
Tangible fixed assets	279,298	272,211
Current assets	260,160	284,403
Net assets	<u>539,458</u>	<u>556,614</u>

20. Analysis of changes in net cash and investments

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	37,108	2,009	39,117
Current asset investments	244,186	(26,093)	218,093
	<u>281,294</u>	<u>(24,084)</u>	<u>257,210</u>