

Christian Science Society Sheffield
Unaudited Financial Statements
31 December 2023

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

Christian Science Society Sheffield

Financial Statements

Year ended 31 December 2023

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Christian Science Society Sheffield

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

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 2023

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 were completed in the spring of 2023. Sales of books and periodicals etc. have now started again from the new Reading Room but only as an extra to the services. The sale of the Townhead Street Room was completed in October and is now back with the building owner. 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. Our consolidated premises in Severn Road have allowed us to start to reach out to those from the surrounding offices, who use our entrance for lunch breaks. We are looking to get more active in our displays in obtaining an electronic display system with moving displays. Our ongoing difficulty is getting members to give their time to make the Reading Room more active.

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 2023, excluding property assets, amounted to £412,899 (2022 £260,160) 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 7 August 2024 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 2023

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 2023.

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

8 August 2024

Hebblethwaites
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

Christian Science Society Sheffield

Statement of Financial Activities

Year ended 31 December 2023

		2023 Total Unrestricted funds £	2022 Total unrestricted funds £
Income	Note		
Voluntary income	4	31,960	7,122
Investment income	5	19,646	18,788
Other income	6	6,316	1
Total income		57,922	25,911
Expenditure			
Expenses			
Church expenses	7	16,828	12,265
Reading Room expenses	8	1,677	1,544
Donations	9	—	362
Total expenditure		18,505	14,171
Net income		39,417	11,740
Other recognised gains and losses			
Gains/(losses) on investments, disposal of tangible fixed assets and depreciation		90,775	(28,896)
Net movement in funds		130,192	(17,156)
Reconciliation of funds			
Total funds brought forward		539,458	556,614
Total funds carried forward		669,650	539,458

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	256,751	279,298
Current assets			
Stocks	15	2,905	2,950
Investments	16	360,239	218,093
Cash at bank and in hand	17	49,755	39,117
		<u>412,899</u>	<u>260,160</u>
Net current assets		<u>412,899</u>	<u>260,160</u>
Total assets less current liabilities		<u>669,650</u>	<u>539,458</u>
Funds of the charity			
Unrestricted funds		<u>669,650</u>	<u>539,458</u>
Total charity funds	18	<u>669,650</u>	<u>539,458</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 August 2024 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 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	39,417	11,740
<i>Changes in:</i>		
Stocks	45	159
Cash generated from operations	39,462	11,899
Net cash from operating activities	39,462	11,899
Cash flows from investing activities		
Purchase of tangible assets	(38,300)	(9,890)
Proceeds from sale of tangible assets	129,476	–
Purchase of investments	(120,000)	(297,739)
Proceeds from sale of investments	–	297,739
Net cash used in investing activities	(28,824)	(9,890)
Net increase in cash and cash equivalents	10,638	2,009
Cash and cash equivalents at beginning of year	39,117	37,108
Cash and cash equivalents at end of year	49,755	39,117

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 2023

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 2023

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 2023

4. Voluntary income

	Total Funds 2023 £	Total Funds 2022 £
Donations		
Collections	6,520	6,399
Donations	440	723
Harrogate closure donation	25,000	—
	<u>31,960</u>	<u>7,122</u>

5. Investment income

	Total Funds 2023 £	Total Funds 2022 £
Bank interest	226	68
Car park income	19,420	18,720
	<u>19,646</u>	<u>18,788</u>

6. Other income

	Total Funds 2023 £	Total Funds 2022 £
Insurance claim receipt	6,316	—
Other income – Bank incentive	—	1
	<u>6,316</u>	<u>1</u>

7. Church expenses

	Total Funds 2023 £	Total Funds 2022 £
Water	518	289
Light and heat	755	592
Repairs and maintenance	9,347	2,242
Insurance	2,176	3,712
Independent examination	780	750
Telephone	158	156
Cleaning and windows	2,506	2,505
Lectures and events	—	1,000
Promotion and advertising	—	453
Computer consumables	588	566
Postage, printing and sundries	—	—
	<u>16,828</u>	<u>12,265</u>

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Reading room expenses

	Total Funds 2023 £	Total Funds 2022 £
Water	59	116
Light and heat	222	273
Insurance	—	357
Loss on Reading room sales	1,396	798
	<u>1,677</u>	<u>1,544</u>

9. Donations

	Total Funds 2023 £	Total Funds 2022 £
Donations	—	362
Donations comprise:		
	2023 £	2022 £
COP Great Britain & Yorkshire	—	362
	<u>—</u>	<u>362</u>

10. Net expenditure

Net expenditure is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>11,612</u>	<u>2,803</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>750</u>

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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.

There were no related party transactions during the year (2022: None).

14. Tangible fixed assets

	At 1 Jan 2023 £	Additions £	Disposals £	At 31 Dec 2023 £
Cost				
Society Freehold Property	221,965	—		221,965
Reading Room Refurbishment				
Leasehold Property	57,282	—	(57,282)	—
Society Fixtures & Fittings	39,863	38,300	—	78,163
Equipment	14,753	—	—	14,753
Reading Room Fixtures & Fittings	28,382	—	(28,382)	—
	<u>362,245</u>	<u>38,300</u>	<u>(85,664)</u>	<u>314,881</u>

	At 1 Jan 2023 £	Charge for the year £	Disposals £	At 31 Dec 2023 £
Cost				
Society Freehold Property	—	—	—	—
Reading Room Refurbishment				
Leasehold Property	8,282	—	(8,282)	—
Society Fixtures & Fittings	31,912	11,563	—	43,475
Equipment	14,606	49	—	14,655
Reading Room Fixtures & Fittings	28,147	—	(28,147)	—
	<u>82,947</u>	<u>11,612</u>	<u>(36,429)</u>	<u>58,130</u>

	At 31 Dec 2023 £	At 31 Dec 2022 £
Carrying amount		
Society Freehold Property	221,965	221,965
Reading Room Refurbishment Leasehold Property	—	49,000
Society Fixtures & Fittings	34,688	7,951
Equipment	98	147
Reading Room Fixtures & Fittings	—	235
	<u>256,751</u>	<u>279,298</u>

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Stocks

	2023 £	2022 £
Reading Room Stock	<u>2,905</u>	<u>2,950</u>

16. Investments

	2023 £	2022 £
Investments	<u>360,239</u>	<u>218,093</u>

Investments comprise:

	2022 £	2022 £
iShares Investments	6,324	5,905
Legal & General Investments	142,082	123,690
Vanguard Funds Investments	90,878	86,820
Investment Portfolio Cash Account	<u>120,955</u>	<u>1,678</u>
	<u>360,239</u>	<u>218,093</u>

Movements during the year comprise:

	2023 £
Investments brought forward	218,093
Additions during the year	120,000
Gains during the year	<u>22,146</u>
	<u>360,239</u>

17. Cash and cash equivalents

	2023 £	2022 £
Monmouthshire Building Society	—	15,208
Virgin Bank Current Account	<u>49,755</u>	<u>23,909</u>
	<u>49,755</u>	<u>39,117</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2023 £
General Fund	<u>539,458</u>	<u>57,922</u>	<u>(18,505)</u>	<u>90,775</u>	<u>669,650</u>

	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>

Christian Science Society Sheffield

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Analysis of charitable funds *(continued)*

Other gains and losses comprise:

	2023 £	2022 £
Net gain on disposal of tangible fixed assets	80,241	—
Gains/(losses) on investments	22,146	(26,093)
Depreciation	(11,612)	(2,803)
	<u>90,775</u>	<u>(28,896)</u>

19. Analysis of net assets between funds

	Total Funds unrestricted 2023 £	Total Funds unrestricted 2022 £
Tangible fixed assets	256,751	279,298
Current assets	412,899	260,160
Net assets	<u>669,650</u>	<u>539,458</u>

20. Analysis of changes in net cash and investments

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	39,117	10,638	49,755
Current asset investments	218,093	142,146	360,239
	<u>257,210</u>	<u>152,784</u>	<u>409,994</u>