

**Sheffield Living Waters Christian Fellowship**

**Unaudited Financial Statements**

**for the year ended 31 January 2020**

CHARITY COMMISSION  
FIRST CONTACT

05 MAR 2020

RECORDED  
RECEIVED

CHARITY COMMISSION  
FIRST CONTACT

05 MAR 2020

ACCOUNTS  
RECEIVED

Charity Registration Number:

1049186

# **Sheffield Living Waters Christian Fellowship**

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# **Sheffield Living Waters Christian Fellowship**

## **Trustees' Annual Report** **for the year ended 31 January 2020**

### **Reference and administrative details**

<b>Registered charity name</b>	Sheffield Living Waters Christian Fellowship
<b>Charity registration number</b>	1049186
<b>Principal office</b>	81 Main Road Darnall Sheffield S9 5HL
<b>The trustees</b>	Mr N Hamilton Mr B Coleman Mrs M Edley
<b>Independent examiner</b>	K Davis BFP FCA 3 Crimicar Lane Sheffield S10 4FA

### **Structure, governance and management**

#### **Management structure**

The church is led by a team of elders and other workers taking responsibility for the different aspects of the work. The trustees are responsible for overseeing the general work of the charity. Membership of the charity is open to any individual or corporate body who are interested in furthering the work of the charity. When necessary the charity will recruit and appoint trustees in accordance with its constitution. The trustees have given due regard to guidance published by the Charity Commission in respect of public benefit when fulfilling the objectives of the charity.

#### **Risk analysis**

The trustees have identified the principal risks to the charity as those associated with health and safety and property maintenance. The trustees are satisfied with the financial position of the trust.

#### **Constitution**

The constitution is set out in the trust deed of the charity dated 22 June 1995.

### **Objectives and activities**

#### **Objects**

The objects of the trust are to advance the gospel of Jesus Christ and the beliefs and practices of the Christian faith consistently with the doctrines and articles of belief set out in the schedule of the trust deed and to promote such other charitable purposes as the trustees in their absolute discretion think fit.

# **Sheffield Living Waters Christian Fellowship**

## **Trustees' Annual Report** **for the year ended 31 January 2020**

### **Achievements and performance**

Our three existing trustees (Neil Hamilton Mary Edley and Brian Coleman) have continued to administer the needs of the charity without any further additions or replacement of persons this year.

### **Groups**

In 2019 we offered our building as a base for The Source to run "Steps to work" which is an employment and training services for local residents looking for support and to help them progress. This was a free offer to the local community in line with our vision to help bless the individuals businesses and organisations within our diverse community. It is still the case that other organisations funding has been restricted or in some cases completely removed which has resulted in closure or a reduction in services. We are trying to stand in the gap where possible and this service has been run in conjunction with our Foodbank times of opening.

A community cafe was run for 6 weeks run out of our building. It covered the winter period but has ceased due to lack of volunteers. It was managed through an organisation called Drink Wise Age Well.

### **Relations with Other Churches**

We have continued to share times of joint fellowship with other local churches.

We have continued to meet with some of the local independent churches as part of an urban mission and we are exploring how we can further reach out to share our faith and help bless our communities in a practical way.

We continue to work with the Rock Christian Centre through foodbank. This last year we have supplied a total of 278 parcels of food which has fed a total of 727 people in crisis or food poverty through things such as benefit delays or changes including Universal Credit implementation, illness, redundancy).

We are still working with Meadowhead Christian Fellowship and are invited to training events which we share with our church members. Their pastor continues to offer me mentoring support each month and, upon request, they will provide our church with both speakers and worship musicians.

### **Ethiopian Congregation**

This group still use our building for worship. Some of their members join us on Sunday mornings for fellowship.

### **Gifts to Other Groups by Living Waters**

In 2019 the church trustees have reviewed our gifting policy towards charities and in have agreed to contribute to an additional £400 per year to four charities. These are Galeed House, a local charity working to develop friendship amongst Muslims in our area, Care for The Family who is a supporting family in the U.K., Advance who are helping with evangelism and the work of training new evangelists in the U.K. and finally Open Doors who are supporting persecuted Christians worldwide.

# **Sheffield Living Waters Christian Fellowship**

## **Trustees' Annual Report** **for the year ended 31 January 2020**

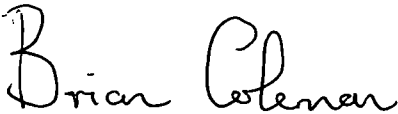
### **Financial review**

Funds have been received completely from free will offerings donated by members and visitors together with income tax recovered under HMRC gift aid provisions.

The policy of the charity is to utilise its resources to further the objects of the trust and not therefore to establish large reserves. It is the objective of the trustees to maintain sufficient unrestricted reserves to cover six months of general expenditure in the normal course of events.

The charity does not seek to maintain investments and has repaid the loan outstanding on its freehold property.

The trustees' annual report was approved on 02-03-2020 and signed on behalf of the board of trustees by:

A handwritten signature in black ink that reads "Brian Coleman". The signature is written in a cursive style with a large initial 'B'.

**Mr B Coleman**  
**Trustee**

## **Sheffield Living Waters Christian Fellowship**

### **Independent Examiner's Report to the Trustees of Sheffield Living Waters Christian Fellowship for the year ended 31 January 2020**

I report to the trustees on my examination of the financial statements of Sheffield Living Waters Christian Fellowship ('the charity') for the year ended 31 January 2020.

#### **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.

*K Davis*

**K Davis BFP FCA  
Independent Examiner**

Mayfield Business Services Ltd.  
3 Crimicar Lane  
Sheffield  
S10 4FA

Date: 2/3/2020

# **Sheffield Living Waters Christian Fellowship**

## **Statement of Financial Activities** **for the year ended 31 January 2020**

		2020	2019
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	4	25,053	24,377
Investment income	5	2,784	2,304
<b>Total income</b>		<b>27,837</b>	<b>26,681</b>
<b>Expenditure</b>			
Expenditure on charitable activities	6,7	26,608	23,414
<b>Total expenditure</b>		<b>26,608</b>	<b>23,414</b>
<b>Net income / (expenditure)</b>		<b>1,229</b>	<b>3,267</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		150,477	147,210
<b>Total funds carried forward</b>		<b>151,706</b>	<b>150,477</b>

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 11 form part of these financial statements.

# **Sheffield Living Waters Christian Fellowship**

## **Statement of Financial Position** **as at 31 January 2020**

		31 January 2020		31 January 2019	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	11		105,362		107,217
<b>Current assets</b>					
Debtors	12	3,785		3,800	
Cash at bank and in hand		43,585		40,486	
		<u>47,370</u>		<u>44,286</u>	
<b>Creditors</b>					
Amounts falling due within one year	13	<u>(1,026)</u>		<u>(1,026)</u>	
<b>Net current assets</b>			<u>46,344</u>		<u>43,260</u>
<b>Total assets less current liabilities</b>			<u>151,706</u>		<u>150,477</u>
<b>Net assets</b>			<u><u>151,706</u></u>		<u><u>150,477</u></u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>151,706</u>		<u>150,477</u>
<b>Total charity funds</b>	14		<u><u>151,706</u></u>		<u><u>150,477</u></u>

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



**Mr B Coleman**  
**Trustee**

**Date:** 02-03-2020

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



# **Sheffield Living Waters Christian Fellowship**

## **Notes to the Financial Statements** **for the year ended 31 January 2020**

### **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 81 Main Road, Darnall, Sheffield, S9 5HL.

### **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.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

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

#### **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 that the amount can be reliably measured. The following specific policies are applied to particular categories of income:

(a) 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.

(b) legacy income is recognised when receipt is probable and entitlement is established.

(c) income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

(d) income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals 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:

(a) expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

(b) 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.

# **Sheffield Living Waters Christian Fellowship**

## **Notes to the Financial Statements** **for the year ended 31 January 2020**

### **3. Accounting policies (continued)**

#### **Resources expended (continued)**

(c) 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.

#### **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:

Land and buildings	1% straight line
Fixtures and fittings	25% reducing balance
Equipment	10% 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. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity 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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# **Sheffield Living Waters Christian Fellowship**

## **Notes to the Financial Statements** **for the year ended 31 January 2020**

### **4. Donations and legacies**

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
<b>Donations</b>				
Gifts and offerings	25,053	<b>25,053</b>	24,377	24,377

### **5. Investment income**

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Rental income	2,784	<b>2,784</b>	2,304	2,304

### **6. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Direct charitable activities	26,133	<b>26,133</b>	22,939	22,939
Support costs	475	<b>475</b>	475	475
	<b>26,608</b>	<b>26,608</b>	<b>23,414</b>	<b>23,414</b>

### **7. Expenditure on charitable activities by activity type**

	Activities undertaken directly	Support costs	Total funds 2020	Total Funds 2019
	£	£	£	£
Direct charitable activities	26,133	-	<b>26,133</b>	22,939
Governance costs	-	475	<b>475</b>	475
	<b>26,133</b>	<b>475</b>	<b>26,608</b>	<b>23,414</b>

# **Sheffield Living Waters Christian Fellowship**

## **Notes to the Financial Statements** **for the year ended 31 January 2020**

### **8. Net expenditure**

Net expenditure is stated after charging / (crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	1,854	1,934

### **9. Independent examination fees**

	2020 £	2019 £
Fees payable to the independent examiner for the independent examination of the financial statements	475	475

### **10. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	16,800	15,602

The average head count of employees during the year was 1 (2019: 1)

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

### **11. Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 February 2019	124,682	22,233	8,533	155,448
Additions	-	-	-	-
<b>At 31 January 2020</b>	<b>124,682</b>	<b>22,233</b>	<b>8,533</b>	<b>155,448</b>
<b>Depreciation</b>				
At 1 February 2019	21,993	21,012	5,226	48,231
Charge for the year	1,247	277	331	1,855
<b>At 31 January 2020</b>	<b>23,240</b>	<b>21,289</b>	<b>5,557</b>	<b>50,086</b>
<b>Carrying amount</b>				
At 31 January 2020	101,442	944	2,976	105,362
At 31 January 2019	102,689	1,221	3,307	107,217

# Sheffield Living Waters Christian Fellowship

## Notes to the Financial Statements for the year ended 31 January 2020

### 12. Debtors

	2020 £	2019 £
Income tax recoverable under gift aid	3,785	3,800

### 13. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,026	1,026

### 14. Analysis of charitable funds

Unrestricted funds	At 1 February 2019 £	Income £	Expenditure £	Gains and losses £	At 31 January 2020 £
General funds	150,477	27,837	(26,608)	-	151,706

	At 1 February 2018 £	Income £	Expenditure £	Gains and losses £	At 31 January 2019 £
General funds	147,210	26,681	(23,414)	-	150,477

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	105,362	105,362
Current assets	47,370	47,370
Creditors less than 1 year	(1,026)	(1,026)
<b>Net assets</b>	<b>151,706</b>	<b>151,706</b>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	107,217	107,217
Current assets	44,286	44,286
Creditors less than 1 year	(1,026)	(1,026)
<b>Net assets</b>	<b>150,477</b>	<b>150,477</b>