

CHARITY COMMISSION

17 MAR 2022

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**Sheffield Living Waters Christian Fellowship**

**Unaudited Financial Statements**

**for the year ended 31 January 2022**

**Charity Registration Number:  
1049186**

# **Sheffield Living Waters Christian Fellowship**

## **Index to the Financial Statements** **for the year ended 31 January 2022**

	<b>Page</b>
<b>Trustees' annual report</b>	<b>1</b>
<b>Independent examiner's report to the trustees</b>	<b>4</b>
<b>Statement of financial activities</b>	<b>5</b>
<b>Statement of financial position</b>	<b>6</b>
<b>Notes to the financial statements</b>	<b>7</b>
 <b>The following pages do not form part of the financial statements</b>	
<b>Detailed statement of financial activities</b>	<b>12</b>
<b>Notes to the detailed statement of financial activities</b>	<b>13</b>

# **Sheffield Living Waters Christian Fellowship**

## **Trustees' Annual Report** **for the year ended 31 January 2022**

### **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 Damall Sheffield S9 5HL
<b>The trustees</b>	Mr N Hamilton Mr B Coleman Mrs M Edley Mr R P Panek Mrs C Hamilton
<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**

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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 2022**

### **Achievements and performance**

The building was closed due to Covid restrictions until April 2021.

As trustees we have been assisted by Lordsway Foundation with an audit of our current policies and prioritised our Risk Assessment of the building to ensure safe meeting during Covid 19. We enlisted the help of an outside fire security company to review and make suggestions to us in regards to our fire safety policy. We have now finalised our general data protection regulations (GDPR) covering how we collect and store data of church members and those who have contact with the church. A data privacy policy is available to view and a data privacy notice is now on our website.

The food bank reopened from April 2021 and we have been supported by new volunteers from outside of church. A new computerised system has been developed to remove the need of paper vouchers which proved difficult to administer during the pandemic and electronic vouchers reduced the need for paper and enhance confidentiality. Since April 2021 we have fed a total of 542 persons to date. We continue to work with the support of the Rock Christian Centre through food bank and anticipate that there will be an increasing demand for this service by our local residents due to higher utility bills and the end of Universal Credit additional payments during the pandemic in 2021.

We have continued to meet with some of the local independent church leaders 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. One suggestion is to become a welcome church which receives and supports new arrivals in our area. We are still working with Meadowhead Christian Fellowship. Their pastor continues to offer me mentoring support upon request. One of their leaders is still a church trustee and helped co-ordinate a mid-week group.

The local church army evangelists continue to work with us and have run a faith sharing course which was hosted at Living waters and attended by church members and some from other places serving the local community.

### **Gifts to other groups by Living Waters**

In 2021 the church trustees have continued our gifting to Galeed House, a local charity working to develop friendship amongst Muslims in our area, Care for The Family supporting families in the U.K and Open Doors who are supporting persecuted Christians worldwide. In addition to this we have also given a gift to the local Church Evangelist and Roundabout who work with the homeless in the U.K.

## **Sheffield Living Waters Christian Fellowship**

### **Trustees' Annual Report** **for the year ended 31 January 2022**

#### **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 and further HMRC government grants received during the year.

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 ... *B. Coleman* ..... *11-03-22* .....  
and signed on behalf of the board of trustees by:

**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 2022**

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 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.*



**K Davis BFP FCA  
Independent Examiner**

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

Date: 11/3/2022

# **Sheffield Living Waters Christian Fellowship**

## **Statement of Financial Activities** **for the year ended 31 January 2022**

		2022	2021	
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	25,646	25,646	24,147
Investment income	5	320	320	-
Grants receivable	6	2,283	2,283	9,249
<b>Total income</b>		28,249	28,249	33,396
<b>Expenditure</b>				
Expenditure on charitable activities	7, 8	28,702	28,702	24,476
<b>Total expenditure</b>		28,702	28,702	24,476
<b>Net income / (expenditure)</b>		(453)	(453)	8,920
<b>Reconciliation of funds</b>				
Total funds brought forward		160,626	160,626	151,706
<b>Total funds carried forward</b>		160,173	160,173	160,626

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

# Sheffield Living Waters Christian Fellowship

## Statement of Financial Position as at 31 January 2022

		31 January 2022		31 January 2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	12		102,320		104,051
<b>Current assets</b>					
Debtors	13	3,753		3,984	
Cash at bank and in hand		55,126		53,617	
		<u>58,879</u>		<u>57,601</u>	
<b>Creditors</b>					
Amounts falling due within one year	14	<u>(1,026)</u>		<u>(1,026)</u>	
<b>Net current assets</b>			<u>57,853</u>		<u>56,575</u>
<b>Total assets less current liabilities</b>			<u>160,173</u>		<u>160,626</u>
<b>Net assets</b>			<u>160,173</u>		<u>160,626</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>160,173</u>		<u>160,626</u>
<b>Total charity funds</b>	15		<u>160,173</u>		<u>160,626</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

*B Coleman*

Date: 11.03.22

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 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 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 is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

(b) legacy or grant 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 2022**

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

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

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 2022**

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

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
<b>Donations</b>				
Gifts and offerings	25,646	25,646	24,147	24,147

### **5. Investment income**

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Rental income	320	320	-	-

### **6. Grants receivable**

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Government grants	2,283	2,283	9,249	9,249

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

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Direct charitable activities	28,226	28,226	24,001	24,001
Support costs	475	475	475	475
	28,701	28,701	24,476	24,476

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

	Activities undertaken	Support costs	Total funds 2022	Total Funds 2021
	£	£	£	£
Direct charitable activities	28,226	475	28,701	24,476
	28,226	475	28,701	24,476

# Sheffield Living Waters Christian Fellowship

## Notes to the Financial Statements for the year ended 31 January 2022

### 9. Net expenditure

Net expenditure is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	1,709	1,801
Loss on disposal of tangible fixed assets	22	-
	<hr/> <hr/>	<hr/> <hr/>

### 10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for the independent examination of the financial statements	475	475
	<hr/> <hr/>	<hr/> <hr/>

### 11. Staff costs

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

	2022 £	2021 £
Remuneration	17,116	16,853
	<hr/> <hr/>	<hr/> <hr/>

The average head count of employees during the year was 1 (2021: 1)

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

### 12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 February 2021	124,682	22,233	9,023	155,938
Additions	-	-	-	-
Disposals	-	(711)	-	(711)
<b>At 31 January 2022</b>	<hr/> <hr/> 124,682	<hr/> <hr/> 21,522	<hr/> <hr/> 9,023	<hr/> <hr/> 155,227
<b>Depreciation</b>				
At 1 February 2021	24,487	21,496	5,904	51,887
Disposals	-	(689)	-	(689)
Charge for the year	1,247	150	312	1,709
<b>At 31 January 2022</b>	<hr/> <hr/> 25,734	<hr/> <hr/> 20,957	<hr/> <hr/> 6,216	<hr/> <hr/> 52,907
<b>Carrying amount</b>				
<b>At 31 January 2022</b>	<hr/> <hr/> 98,948	<hr/> <hr/> 565	<hr/> <hr/> 2,807	<hr/> <hr/> 102,320
<b>At 31 January 2021</b>	<hr/> <hr/> 100,195	<hr/> <hr/> 737	<hr/> <hr/> 3,119	<hr/> <hr/> 104,051

# Sheffield Living Waters Christian Fellowship

## Notes to the Financial Statements for the year ended 31 January 2022

### 13. Debtors

	2022 £	2021 £
Income tax recoverable under gift aid	3,753	3,984

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

	2022 £	2021 £
Accruals and deferred income	1,026	1,026

### 15. Analysis of charitable funds

Unrestricted funds	At 1 February 2021 £	Income £	Expenditure £	Gains and losses £	At 31 January 2022 £
General funds	160,626	28,249	(28,702)	-	160,173

  

	At 1 February 2020 £	Income £	Expenditure £	Gains and losses £	At 31 January 2021 £
General funds	151,706	33,396	(24,476)	-	160,626

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	102,320	102,320
Current assets	58,879	58,879
Creditors less than 1 year	(1,026)	(1,026)
<b>Net assets</b>	<b>160,173</b>	<b>160,173</b>

  

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	104,051	104,051
Current assets	57,601	57,601
Creditors less than 1 year	(1,026)	(1,026)
<b>Net assets</b>	<b>160,626</b>	<b>160,626</b>

**Sheffield Living Waters Christian Fellowship**  
**Detailed Statement of Financial Activities**  
*Year ended 31 January 2022*

	2022		2021	
	£	£	£	£
<b>Income and endowments</b>				
<b>Donations and legacies</b>				
Gifts and offerings		25,646		24,147
		<u>          </u>		<u>          </u>
<b>Investment income</b>				
Rental income		320		-
		<u>          </u>		<u>          </u>
<b>Grants receivable</b>				
Government grants		2,283		9,249
		<u>          </u>		<u>          </u>
		<u>          </u>		<u>          </u>
<b>Total income</b>		<u>28,249</u>		<u>33,396</u>
 <b>Expenditure</b>				
<b>Expenditure on charitable activities</b>				
Wages and salaries	16,377		16,730	
Employer's pension costs	739		123	
Rates and water	255		255	
Light and heat	1,944		813	
Repairs and maintenance	1,607		1,359	
Insurance	716		696	
Establishment costs	1,935		1,274	
Legal and professional fees	475		475	
Depreciation	1,709		1,801	
Loss on disposal of fixed assets	22		-	
Tithes and direct giving	2,314		640	
Worship and pastoral activity	609		310	
		<u>          </u>		<u>          </u>
<b>Total expenditure</b>		<u>28,702</u>		<u>24,476</u>
		<u>          </u>		<u>          </u>
<b>Net (expenditure) / income</b>		<u>(453)</u>		<u>8,920</u>

**Sheffield Living Waters Christian Fellowship**  
**Notes to the Detailed Statement of Financial Activities**  
*Year ended 31 January 2022*

	2022 £	2021 £
<b>Expenditure on charitable activities</b>		
<b>Activities undertaken directly</b>		
Wages and salaries	16,377	16,730
Employer's pension costs	739	123
Rates and water	255	255
Light and heat	1,944	813
Repairs and maintenance	1,607	1,359
Insurance	716	696
Establishment costs	1,935	1,274
Depreciation	1,709	1,801
Loss on disposal of fixed assets	22	-
Tithes and direct giving	2,314	640
Worship and pastoral activity	609	310
	<u>28,227</u>	<u>24,001</u>
<b>Additional charitable activities</b>		
Governance costs - accountancy fees	<u>475</u>	<u>475</u>
<b>Expenditure on charitable activities</b>	<u><u>28,702</u></u>	<u><u>24,476</u></u>