

Registered Charity Number: 1102856
Company number: 05062314

Christ Church Central

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2022

Christ Church Central

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**Christ Church Central
Legal and administrative information
for the year ended 31 March 2022**

Directors/Trustees

Mr E P German	Chairman	
Rev R Marsden		Resigned 30 September 2021
Rev D K Phillips		
Mr J A Viner		
Rev L J McMunn		Resigned 20 September 2022
Miss C A Shepherd		
Rev M E Burkill		Appointed on 13 February 2022

Company secretary

Miss C Shepherd

Key management

Rev T Davies	Church minister	
John Honeywood	Honorary Treasurer	Until 29 April 2021
Peter Turk	Honorary Treasurer	From 29 April 2021

Charity number

1102856

Company number

05062314

Registered office

The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

Independent Examiner

Susan Cochrane, FCA
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Christ Church Central
Directors' report (incorporating the Trustees' annual report)
For the year ended 31 March 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities 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) issued in October 2019.

Objects of the charity

Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

Structure, governance and management

The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 7. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rests with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and is responsible to the directors.

Risk management

The directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover safeguarding, Disability Discrimination Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

Christ Church Central
Directors Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2022

Review of Activities

The church continues to be led by Rev Tim Davies. During the year our associate minister departed to become Senior Minister of Holy Trinity Gateshead. A replacement associate minister started in June 2022, who will have responsibility for a growing student ministry.

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). As part of the Anglican Mission in England (AMiE) the church receives spiritual and pastoral oversight from Bishop Andy Lines and enjoys partnership with a number of like-minded churches and Christians in the UK and further afield. Existing relationships and partnerships with other churches outside AMiE have and will continue and new ones will be developed.

The 2 weekly church meetings on a Sunday at 10:30am (with children's activities) and 6:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Meetings have been held face-to-face following the pandemic, but an online option has been retained for those who feel particularly vulnerable or face other pastoral issues.

The Staff and Church Oversight Team, with input from the church family, have continued to progress work on delivering our "Strategic Resolves" to give focus and direction for the church's activities over the next 5 years and to ensure that Central remains "a church for people who don't go to church ... in the heart of the city with a heart for the city."

A review of what it means to be a City centre church was completed and this has resulted in a refreshing of our values as a church. These are Come to Christ, Belong to His family and Love our neighbours. The church has been working through these in Sunday teaching and small group study. Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach.

Through the year, the church has seen development in a number of key ministry areas. These include:

- students both from Sheffield University and Sheffield Hallam University meeting weekly for bible study and fellowship on a Sunday as well as receiving individual support through the week. This group has grown over the last year as students have returned to Sheffield.
- we have seen a significant growth in the number of asylum seekers coming to church, both those who are already Christian and those seeking to find out about Christianity. Sheffield is a city of refuge for many who are part of the asylum process whilst they await the results of their applications. We have started a new group for them, which meets weekly for bible study as well as seeking to provide hospitality, meals, clothing and other needs as they arise.
- men's and women's ministries which both ran a number of events during the year, both in person and online, including a series of speaker-led breakfasts and evening activities.
- support and engagement with families, both from within the church membership and outside including regular Sunday groups for all ages, weekly bible studies for youth and young teens and children's holiday clubs. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries" including Burngreave Foodbank, Sheffield Pregnancy Counselling Support and Street Pastors.

The church continues to support a number of missionaries and ministries across the world.

Christ Church Central
Directors Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2022

Public Benefit Statement

The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

Future Plans

We will continue to develop a wide range of current and potential ministries throughout the week and provide a local community focus for Gospel ministry in the city centre. This will largely be focused around the "Resolves" we have developed and what it means to be a city centre church.

Financial Review

During the year total income increased by £48,401 to £222,388 (2021: 173,987) and expenditure increased by £9,321 to £182,787 (2021: £173,466). As a result, the surplus reported this year was £39,601. The increase in income was largely due to an increase in donations. After depreciation and fund transfers, there was a surplus on unrestricted funds for the year of £18,518 (2021: £1,943).

Net assets increased by £39,601 to this year's total surplus to £999,818 (2021: £960,217) and net current assets increased by £59,074 to £132,483 (2021: £73,409). Of this, £34,731 (2021: £13,648) is held for restricted purposes (see note 15 for breakdown), free reserves of £87,641 (2021: £50,678) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisations engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The "Mission Support Fund" is a designated fund for this purpose.

Reserves policy

The charity's policy is to hold free reserves equal to no less than two months unrestricted expenditure plus £10,000, so that the church could continue to operate should income and/or expenditure vary unexpectedly. The target reserves figure as at 31 March 2022 was approximately £37,023 (2021: £36,667).

Free reserves (general funds excluding tangible fixed assets) as at 31 March 2022 were £87,641 (2021: £50,678), above the set target.

General funds are £87,641 (2021: £52,040). In addition, designated funds of £877,445 (2021: £894,529) were held, including a property fund holding the properties at accounting valuation and the associated loans of £866,979 (2021: £884,913).

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors 19 Sept 2022 and signed on its behalf by:



Mr E P German
Chairman

Independent examiner's report to the directors of Christ Church Central ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed: S Cochrane
Susan Cochrane FCA
Employee of
VAS Community Accountancy
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 28/11/22

Christ Church Central

Statement of financial activities (incorporating the income and expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income from:							
Donations, grants and legacies	2	173,757	44,208	217,965	150,328	23,192	173,520
Charitable activities		1,149	2,397	3,546	-	-	-
Property letting		870	-	870	450	-	450
Investment - bank interest		7	-	7	17	-	17
Total income		175,783	46,605	222,388	150,795	23,192	173,987
Expenditure on:							
Charitable activities	3	162,140	20,647	182,787	159,875	13,591	173,466
Total expenditure		162,140	20,647	182,787	159,875	13,591	173,466
Net income/(expenditure)		13,643	25,958	39,601	(9,080)	9,601	521
Transfers	15	4,875	(4,875)	-	11,023	(11,023)	-
Net movement in funds		18,518	21,083	39,601	1,943	(1,422)	521
Total funds brought forward		946,569	13,648	960,217	944,626	15,070	959,696
Total funds carried forward		965,087	34,731	999,818	946,569	13,648	960,217

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 8 to 14 form part of these accounts.

Christ Church Central

Balance Sheet As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	891,655	915,525
Total fixed assets		<u>891,655</u>	<u>915,525</u>
Current assets			
Debtors	11	51,840	6,331
Cash at bank and in hand		86,342	69,512
Total current assets		<u>138,182</u>	<u>75,843</u>
Creditors: amounts falling due within one year	12	(5,699)	(2,434)
Net current assets		<u>132,483</u>	<u>73,409</u>
Total assets less current liabilities		1,024,138	988,934
Creditors: amounts falling due after one year	13	(24,320)	(28,717)
Total net assets		<u><u>999,818</u></u>	<u><u>960,217</u></u>
Represented By			
FUNDS			
Designated funds		877,445	894,529
General funds		87,642	52,040
Unrestricted funds	14	965,087	946,569
Restricted funds	15	34,731	13,648
Total charity funds	16	<u><u>999,818</u></u>	<u><u>960,217</u></u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 19 Sept 2022 and signed on its behalf by:

Print name: ERIC PAUL GERMAN
Director



Company number: 05062314

The notes on pages 8 to 14 form part of these accounts.

Christ Church Central
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting Policies

(a) Basis of preparation

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

(b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the mother and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

(c) Expenditure and liabilities

Expenditure is recognised where there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

(d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

(e) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

Freehold buildings	Between 10 and 50 years straight line
Leasehold buildings	Between 10 and 50 years straight line
Fixtures and fittings	Between 4 and 5 years straight line

Items that cost less than £1,000 are written off in the year of purchase.

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2022

1 Accounting Policies - continued

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

(j) Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(k) Pension obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(l) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(m) Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations, grants and legacies

	Unrestricted funds £	Restricted Funds £	2022 Total £	Unrestricted funds £	Restricted Funds £	2021 Total £
General donations	144,414	27,345	171,759	124,956	14,271	139,227
Income tax recovered	29,343	5,863	35,206	25,372	2,921	28,293
Grant income	-	11,000	11,000	-	6,000	6,000
	<u>173,757</u>	<u>44,208</u>	<u>217,965</u>	<u>150,328</u>	<u>23,192</u>	<u>173,520</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2022

3 Expenditure on charitable activities

		Unrestricted funds	Restricted Funds	2022 Total	Unrestricted funds	Restricted Funds	2021 Total
	Notes	£	£	£	£	£	£
Ministry salary costs	7	75,103	8,642	83,745	66,819	8,937	75,756
Training and conferences		3,263	-	3,263	1,660	-	1,660
Children and youth ministry		92	972	1,064	280	-	280
Evangelism and publicity		551	44	595	215	-	215
Student ministry		-	1,497	1,497	-	37	37
Books and publications		220	-	220	127	-	127
Music and worship		-	-	-	1,369	-	1,369
Weekend away costs		-	-	-	-	-	-
Other ministry costs (including ministers' expenses)		1,870	796	2,666	1,342	197	1,539
Membership & affiliation fees		3,500	-	3,500	4,180	-	4,180
Grants payable	4	13,015	3,937	16,952	15,100	1,717	16,817
Property costs	5	50,716	4,623	55,339	41,992	2,002	43,994
Administration costs	6	13,810	136	13,946	26,791	701	27,492
		<u>162,140</u>	<u>20,647</u>	<u>182,787</u>	<u>159,875</u>	<u>13,591</u>	<u>173,466</u>

4 Expenditure on charitable activity - grants payable

		Institutions	Individuals	2022 Total	Institutions	Individuals	2021 Total
		£	£	£	£	£	£
Missionary support		12,377	638	13,015	11,500	1,500	13,000
Relief of poverty		-	3,937	3,937	-	1,717	1,717
Educational grants		-	-	-	-	2,100	2,100
		<u>12,377</u>	<u>4,575</u>	<u>16,952</u>	<u>11,500</u>	<u>5,317</u>	<u>16,817</u>

Mission support and charitable giving was principally to fund Mission Partners working in Asia, Australia and Europe (including the UK). The Church also supported church members going on short term missions.

Grants paid to institutions included:	£
UFM	3,538
New Tribes Mission	5,589
Operation Mobilisation	3,000

No other grants for more than £1,000 were paid to institutions.

5 Expenditure on charitable activity - property costs

	Unrestricted funds	Restricted Funds	2022 Total	Unrestricted funds	Restricted Funds	2021 Total
	£	£	£	£	£	£
Building project expenses	4,166	1,546	5,712	-	75	75
DQ Centre property costs	16,108	1,332	17,440	11,117	-	11,117
47 Victoria Road property costs	6,572	750	7,322	6,576	750	7,326
Depreciation	23,870	-	23,870	24,299	-	24,299
Mortgage arrangement and interest costs	-	995	995	-	1,177	1,177
	<u>50,716</u>	<u>4,623</u>	<u>55,339</u>	<u>41,992</u>	<u>2,002</u>	<u>43,994</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2022

6 Expenditure on charitable activity - administrative expenses

	Notes	Unrestricted funds £	Restricted Funds £	2022 Total £	Unrestricted funds £	Restricted Funds £	2021 Total £
Administrative salary costs	7	3,120	-	3,120	18,693	579	19,272
Office expenses		3,305	-	3,305	2,688	-	2,688
Other expenses		5,815	64	5,879	4,381	50	4,431
Legal and professional fees		514	-	514	180	-	180
Bank charges		96	72	168	69	72	141
Independent examination and accounts fee		960	-	960	780	-	780
		<u>13,810</u>	<u>136</u>	<u>13,946</u>	<u>26,791</u>	<u>701</u>	<u>27,492</u>

Other fees paid to the independent examiner's organisation, included within Legal and professional fees, total £410 (2021: £180)

7 Staff costs

	2022 £	2021 £
Salaries (Ministry and Administrative)	80,058	86,974
Employer's National Insurance contributions	6,960	7,742
Employer's allowance	(4,000)	(4,000)
Employer's pension contributions	3,847	4,312
	<u>86,865</u>	<u>95,028</u>

The average number of employees in the year was 4 (2021: 4). No employee received emoluments of more than £60,000 in either year.

8 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including housing expenses, employer's national insurance and pension contributions amounted to £37,388 (2021: £37,712). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

9 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £14,505 (2021: £8,315). This includes amounts given as unrestricted donations and donations towards the building fund.

A membership contribution of £3,500 (2021: £4,180) was made to Anglican Mission in England (AMiE), of which T Davies (who is considered key management of Christ Church Central) and L McMunn are trustees. £630 (2021: £Nil) was paid to AMiE for conference costs and £62 (2021: £Nil) was paid for training costs. During the year £Nil (2021: £36) was received from AMiE for expenses.

£800 (2021: £400) was paid to Christ Church Fulwood, of which Mr E P German is a trustee, for training costs.

No other transactions have taken place with related parties during the year, other than those included in note 8.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2022

10 Tangible fixed assets

	Property £	Fixtures and Fittings £	Equipment £	Total £
Cost				
As at 1 April 2021	1,090,773	16,306	15,730	1,122,809
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2022	1,090,773	16,306	15,730	1,122,809
Depreciation				
As at 1 April 2021	178,229	13,325	15,730	207,284
Charge this period	21,968	1,902	-	23,870
Eliminate on disposal	-	-	-	-
As at 31 March 2022	200,197	15,227	15,730	231,154
Net book value				
As at 31 March 2022	890,576	1,079	-	891,655
As at 31 March 2021	912,544	2,981	-	915,525

All fixed assets are considered to be for direct charitable purposes.

11 Debtors

	2022 £	2021 £
Income tax recoverable	37,807	2,658
Prepayments	4,743	3,673
Other debtors	9,290	-
	51,840	6,331

12 Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Accruals		4,912	1,470
Mortgage repayable within one year		787	964
		5,699	2,434

13 Creditors: amounts falling due in more than one year

	2022 £	2021 £
Mortgage repayable after more than one year	24,320	28,717
	24,320	28,717

The mortgage referred to in note 12 and note 13 is secured by way of a fixed charge on the charity's properties and a floating charge over its assets. The mortgage is repayable in instalments by 2042 and interest is payable at a variable rate; the rate of interest at the year end is 4.25%.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2022

14 Unrestricted funds

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Growth Fund	8,151	-	-	-	8,151
Mission Support Fund	1,465	-	(1,465)	2,315	2,315
Property Fund	<u>884,913</u>	-	<u>(22,508)</u>	<u>4,574</u>	<u>866,979</u>
	894,529	-	(23,973)	6,889	877,445
General Funds	52,040	175,783	(138,167)	(2,014)	87,642
	<u>946,569</u>	<u>175,783</u>	<u>(162,140)</u>	<u>4,875</u>	<u>965,087</u>

The designated funds represent amounts set aside by the directors for specific purposes:

- The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.
- The Mission Support Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 10% of unrestricted income annually for distribution as grants and the balance carried forward of £2,315 represents the balance set aside but unspent at the year end.
- The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent capital mortgage repayments.

Prior year comparison

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Growth Fund	8,151	-	-	-	8,151
Mission Support Fund	1,723	-	(1,721)	1,463	1,465
Property Fund	<u>896,938</u>	-	<u>(22,508)</u>	<u>10,483</u>	<u>884,913</u>
	906,812	-	(24,229)	11,946	894,529
General Funds	37,814	150,795	(135,646)	(923)	52,040
	<u>944,626</u>	<u>150,795</u>	<u>(159,875)</u>	<u>11,023</u>	<u>946,569</u>

15 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Building Fund	9,054	3,911	(3,392)	(574)	8,999
Housing Fund	-	750	(750)	-	-
Discretionary Fund	3,277	3,759	(3,937)	-	3,099
Youth and Student Ministry Fund	665	1,465	(1,497)	-	633
Ministers Fund	-	2,642	(2,642)	-	-
Youth & Children's worker Fund	-	6,000	(6,000)	-	-
Other Restricted Funds	652	28,078	(2,429)	(4,301)	22,000
	<u>13,648</u>	<u>46,605</u>	<u>(20,647)</u>	<u>(4,875)</u>	<u>34,731</u>

- Building Fund - represents funds raised for the purchase and refurbishment of the DQ Centre and related finance costs. The balance of the fund will be used to make further improvements to the DQ Centre and to repay the mortgage taken out to finance the purchase of the property. The transfer of £574 represents the net effect of a reallocation of a £4,000 donation to the restricted fund and £4,574 capital mortgage repayments made in the year.
- Housing Fund - for the provision of housing for the Minister of Christ Church Central.
- Discretionary Fund - to help those in financial need.
- Youth and Student Ministry Fund - to help fund the church's work with young people and students.
- Ministers fund - to help fund the minister's costs.
- Youth and Children's worker fund - Grant from Sola Trust (£3,000) and Gospel Partners Trust (£3,000) to help fund the Youth and Children's worker role.
- Other Restricted Funds - Includes donations to pay for particular items. In the current year a fundraising appeal was made to purchase new chairs and the income includes a grant of £5,000 from The Gavins Foundation as a contribution towards the cost.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2022

15 Restricted funds - continued

Prior year comparison

	<i>Balance b/fwd</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance c/fwd</i>
	£	£	£	£	£
<i>Building fund</i>	12,657	8,744	(1,324)	(11,023)	9,054
<i>Housing Fund</i>	-	750	(750)	-	-
<i>Hardship Fund</i>	2,112	2,882	(1,717)	-	3,277
<i>Youth and Student Ministry Fund</i>	202	500	(37)	-	665
<i>Ministers Fund</i>	-	2,937	(2,937)	-	-
<i>Other restricted funds</i>	99	1,379	(826)	-	652
<i>Youth & Children's Worker Fund</i>	-	6,000	(6,000)	-	-
	<u>15,070</u>	<u>23,192</u>	<u>(13,591)</u>	<u>(11,023)</u>	<u>13,648</u>

16 Net assets by fund

	General funds	Designated funds	Restricted Funds	2022 Total
	£	£	£	£
Tangible fixed assets	-	891,655	-	891,655
Current assets	92,553	10,897	34,731	138,182
Creditors: amounts falling due within one year	(4,912)	(787)	-	(5,699)
Creditors: amounts due after one year	-	(24,320)	-	(24,320)
	<u>87,641</u>	<u>877,445</u>	<u>34,731</u>	<u>999,818</u>

Free reserves - general funds excluding tangible fixed assets

87,641

Prior year comparison

	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted Funds</i>	<i>2021 Total</i>
		£	£	£
<i>Tangible fixed assets</i>	1,362	914,163	-	915,525
<i>Current assets</i>	52,148	10,047	13,648	75,843
<i>Creditors: amounts falling due within one year</i>	(1,470)	(964)	-	(2,434)
<i>Creditors: amounts due after one year</i>	-	(28,717)	-	(28,717)
	<u>52,040</u>	<u>894,529</u>	<u>13,648</u>	<u>960,217</u>

Free reserves - general funds excluding tangible fixed assets

50,678

17 Operating lease commitments

As at 31 March 2022 the charity was committed to making the following payments under operating leases as follows:

	2022	2021
	£	£
Other leases		
Amounts payable not later than one year	1,068	1,068
Amounts payable later than one year and not later than five years	1,068	2,136
	<u>2,136</u>	<u>3,204</u>