

**Sheffield Living Waters Christian Fellowship**

**Unaudited Financial Statements**

**for the year ended 31 January 2023**

CHARITY COMMISSION  
FIRST CONTACT

27 APR 2023

ACCOUNTS  
RECEIVED

**Charity Registration Number:**  
**1049186**

# **Sheffield Living Waters Christian Fellowship**

## **Index to the Financial Statements** **for the year ended 31 January 2023**

	<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 2023**

### **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 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**

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 2023**

### **Achievements and performance**

Our existing trustees (Neil Hamilton, Mary Edley, Christine Hamilton, Roland Panek and Brian Coleman) have continued to administer the needs of the charity.

We have looked at our current policies and procedures including a full risk assessment of our building and the activities carried out there. As part of this a number of suggested improvements, a full fire safety report has been actioned. We have also implemented a new financial controls and charitable giving policy. Our gifting policy has continued this year making our regular donations to support organisations who we are associated with.

Our main activity in supporting the local community has been the foodbank which has seen an increased demand for people in crisis. However, in 2022 we have also started a neighbourhood café which is run with help from our neighbours for the benefit of the community. This has been recognised by the local area council who have supplied some funding to assist with the running of a warm space of welcome throughout the winter months. Along with these activities we host a monthly dementia friendly safe space called Making Memories which is ran with the assistance of a local partner, Darnall Well-Being.

We are still working with the support of other churches including Rock Christian Centre who provide support for us to be a local distribution centre for their foodbank. We are in good relationship with Meadowhead Christian Fellowship who help us as required with worship and speakers for our Sunday services and one of our trustees Roland is a member of their church. We work with Handsworth Methodist who provide safeguarding training and DBS checks for our volunteers who work on the Open the Book activity which takes Bible stories into schools. This year a new team has been developed with some of our church members to continue this work in schools in our locality.

## **Sheffield Living Waters Christian Fellowship**

### **Trustees' Annual Report** **for the year ended 31 January 2023**

#### **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 .....06.04.23.....  
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 2023**

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 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.

*K Davis*

*Mayfield Business Services Ltd*

**K Davls BFP FCA  
Independent Examiner**

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

Date: 6/4/2023

# **Sheffield Living Waters Christian Fellowship**

## **Statement of Financial Activities** **for the year ended 31 January 2023**

		2023	2022
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	4	29,141	29,141
Investment income	5	780	780
Grants receivable	6	1,600	1,600
<b>Total income</b>		<u>31,521</u>	<u>31,521</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7, 8	31,170	31,170
<b>Total expenditure</b>		<u>31,170</u>	<u>31,170</u>
<b>Net income / (expenditure)</b>		<u>351</u>	<u>(453)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		160,173	160,173
<b>Total funds carried forward</b>		<u>160,524</u>	<u>160,524</u>

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 2023

		31 January 2023		31 January 2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	12		100,483		102,320
<b>Current assets</b>					
Debtors	13	4,700		3,753	
Cash at bank and in hand		56,367		55,126	
		61,067		58,879	
<b>Creditors</b>					
Amounts falling due within one year	14	(1,026)		(1,026)	
<b>Net current assets</b>			60,041		57,853
<b>Total assets less current liabilities</b>			160,524		160,173
<b>Net assets</b>			160,524		160,173
<b>Funds of the charity</b>					
Unrestricted funds			160,524		160,173
<b>Total charity funds</b>	15		160,524		160,173

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

*Brian Coleman*

Mr B Coleman  
Trustee

Date:

06.04.23

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 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 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 2023**

### **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 2023

### 4. Donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
<b>Donations</b>				
Gifts and offerings	29,141	29,141	25,646	25,646

### 5. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Rental income	780	780	320	320

### 6. Grants receivable

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Government and other grants	1,600	1,600	2,283	2,283

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

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Direct charitable activities	30,695	30,695	28,226	28,226
Support costs	475	475	475	475
	31,170	31,170	28,701	28,701

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

	Activities undertaken	Support costs	Total funds 2023	Total Funds 2022
	£	£	£	£
Direct charitable activities	30,695	475	31,170	28,701
	30,695	475	31,170	28,701

# Sheffield Living Waters Christian Fellowship

## Notes to the Financial Statements for the year ended 31 January 2023

### 9. Net expenditure

Net expenditure is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	1,612	1,709
Loss on disposal of tangible fixed assets	224	22

### 10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for the independent examination of the financial statements	475	475

### 11. Staff costs

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

	2023 £	2022 £
Remuneration	17,216	17,116

The average head count of employees during the year was 1 (2022: 1)

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 February 2022	124,682	21,522	9,023	155,227
Additions	-	-	-	-
Disposals	-	(10,832)	-	(10,832)
<b>At 31 January 2023</b>	<b>124,682</b>	<b>10,690</b>	<b>9,023</b>	<b>144,395</b>
<b>Depreciation</b>				
At 1 February 2022	25,734	20,957	6,216	52,907
Disposals	-	(10,608)	-	(10,608)
Charge for the year	1,247	85	281	1,613
<b>At 31 January 2023</b>	<b>26,981</b>	<b>10,434</b>	<b>6,497</b>	<b>43,912</b>
<b>Carrying amount</b>				
At 31 January 2023	97,701	256	2,526	100,483
At 31 January 2022	98,948	565	2,807	102,320

# Sheffield Living Waters Christian Fellowship

## Notes to the Financial Statements for the year ended 31 January 2023

### 13. Debtors

	2023 £	2022 £
Income tax recoverable under gift aid	4,483	3,753
Other debtors	217	-
	<u>4,700</u>	<u>3,753</u>

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

	2023 £	2022 £
Accruals and deferred income	1,026	1,026

### 15. Analysis of charitable funds

Unrestricted funds	At 1 February 2022 £	Income £	Expenditure £	Gains and losses £	At 31 January 2023 £
General funds	160,173	31,521	(31,170)	-	160,524

  

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

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	100,483	100,483
Current assets	61,067	61,067
Creditors less than 1 year	(1,026)	(1,026)
<b>Net assets</b>	<u>160,524</u>	<u>160,524</u>

  

	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>	<u>160,173</u>	<u>160,173</u>

**Sheffield Living Waters Christian Fellowship**  
**Detailed Statement of Financial Activities**  
*Year ended 31 January 2023*

	2023		2022	
	£	£	£	£
<b>Income and endowments</b>				
<b>Donations and legacies</b>				
Gifts and offerings		<u>29,141</u>		<u>25,646</u>
<b>Investment income</b>				
Rental income		<u>780</u>		<u>320</u>
<b>Grants receivable</b>				
Grant income		<u>1,600</u>		<u>2,283</u>
<b>Total income</b>		<u>31,521</u>		<u>28,249</u>
<b>Expenditure</b>				
<b>Expenditure on charitable activities</b>				
Wages and salaries	16,477		16,377	
Employer's pension costs	739		739	
Rates and water	449		255	
Light and heat	1,322		1,944	
Repairs and maintenance	5,838		1,607	
Insurance	895		716	
Establishment costs	1,259		1,935	
Legal and professional fees	475		475	
Depreciation	1,612		1,709	
Loss on disposal of fixed assets	224		22	
Tithes and direct giving	1,552		2,314	
Worship and pastoral activity	328		609	
<b>Total expenditure</b>		<u>31,170</u>		<u>28,702</u>
<b>Net (expenditure) / income</b>		<u>351</u>		<u>(453)</u>

**Sheffield Living Waters Christian Fellowship**  
**Notes to the Detailed Statement of Financial Activities**  
*Year ended 31 January 2023*

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
<b>Activities undertaken directly</b>		
Wages and salaries	16,477	16,377
Employer's pension costs	739	739
Rates and water	449	255
Light and heat	1,322	1,944
Repairs and maintenance	5,838	1,607
Insurance	895	716
Establishment costs	1,259	1,935
Depreciation	1,612	1,709
Loss on disposal of fixed assets	224	22
Tithes and direct giving	1,552	2,314
Worship and pastoral activity	328	609
	<u>30,695</u>	<u>28,227</u>
<b>Additional charitable activities</b>		
Governance costs - accountancy fees	475	475
	<u>475</u>	<u>475</u>
<b>Expenditure on charitable activities</b>	<u><u>31,170</u></u>	<u><u>28,702</u></u>