

Christ Church Central
Financial statements
For the year ended 31 March 2018



Company No. 05062314
Charity No. 1102856

stewardship[®]

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CHRIST CHURCH CENTRAL
FOR THE YEAR ENDED 31 MARCH 2018

COMPANY INFORMATION

Directors/Trustees	Dr P Harvey (resigned 3 May 2018) Rev R Marsden Miss J E Patterson (Chairman) Rev D K Philips Mr J Viner Rev P Williams (resigned 1 September 2018)
Company Secretary	Miss J E Patterson
Key staff	Rev T Davies (Church Minister)
Governing Document	Memorandum and Articles of Association dated 3rd March 2004
Company Registration Number	05062314
Charity Registration Number	1102856
Registered Office	Egerton Hall Fitzwilliam Street SHEFFIELD South Yorkshire S1 4JR
Independent Examiner	Ruth Smith CA Stewardship 1 Lamb's Passage London, EC1Y 8AB
Bankers	CAF Bank Limited Kings Hill WEST MALLING Kent ME19 4TA

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The Directors have pleasure in submitting the Report and Accounts for the year.

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. 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.

Governance

The Articles of Association provide for at least three directors. During the year six directors served; two have subsequently resigned and the church plans to appoint replacements. Directors have the power to appoint other directors. 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 rest with the directors who meet regularly to monitor the activities of the company. During the year the trustees met twice to review the church's activities and met on two further occasions to discuss specific matters. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and reports to the directors.

Review of Activities

The church continues to be led by Rev Tim Davies, ably supported by two full-time associate ministers, Paul Robinson with responsibility for students and Dave Crofts with responsibility for families as well as a part-time voluntary associate minister, Chris Houghton who has responsibility for small groups and a part-time voluntary women's minister, Fiona Bronsdon. During the year Chris Houghton was ordained as a deacon and Paul Robinson returned from a one year sabbatical/leave of absence in Australia in February 2018.

The focus of church activity remains the sharing of the Christian Gospel message to those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). During the year the decision was made formally to join the Anglican Mission in England (AMIE) which brings spiritual and pastoral oversight from Bishop Andy Lines and partnership with a number of like-minded churches and Christians in the UK and further afield. Existing relationships and partnerships with other churches will continue and new ones will be developed.

The 2 weekly church meetings on a Sunday at 10:30am and 5:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Head office and some other activities continue to take place at Egerton Hall, although the majority of midweek activities have now been transferred to our larger building, DQ.

Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach. The aim is also to have 1 week per month where each group runs an evangelistic event or activity ("Go" weeks). Over the Easter period, Gospel Teams cease to operate to enable all church members to attend training course offering a range of opportunities to develop skills and interests that can be put to use in growing ministries.

Central held 2 mission weeks during the year. The first was based around activities run by our Gospel Teams. The second was centrally run and based around a number of evangelistic events held in our local Costa coffee shop. There has been a good number of new church members who have joined Central during the year.

Central continues to see growth in a number of key ministry areas. These include students, both from Sheffield Hallam University and more recently from Sheffield University, with contact with around 30-35 students for bible study and fellowship after the evening service on a Sunday as well as individual support through the week.

Also amongst international people in Sheffield (both students and those here to work) through friendship, bible study groups on Sunday evenings and by hosting an international cafe at Egerton Hall each Monday.

Support and engagement with families is also increasing, both from within the church membership and outside. Around 75 children, babies and young people are provided with teaching and care each Sunday as well as mums and baby groups during the week. 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". These include:

- Street Pastors: seeking to support and care for those who are vulnerable on the city's streets late at night especially at weekends
- Burngreave Foodbank: collecting food to give out, volunteering at the distribution centre and collecting from shoppers at the larger supermarkets
- Pregnancy counselling support (as part of Sheffield Pregnancy Counselling Support): providing a number of counsellors from amongst church members, hosting sessions for those in pregnancy crisis situations and post-abortion trauma at DQ and playing an increasing role in running and supporting the organisation.

The church continues to support a number of missionaries and ministries across the world. We sent out our first home-grown missionary family in September 2017. We look forward to working in partnership with them over coming years.

In planning the activities the Directors have had regard to the guidance on public benefit issued by the Charity Commission.

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. In particular we will relaunch our men's ministry during the year and review our provision of midweek activities for young people.

Financial Review

During the year income increased by £38,244, to £347,430 and expenditure increased by £7,801, to £217,572. As a result the surplus reported this year increased by £30,443, to £129,858. The increase in this year's income was largely due to an increase in donations for the DQ Centre, which the church purchased in the previous year. Donations towards the DQ Centre accounted for nearly half of the church's income this year. After fund transfers were done, there was a surplus on unrestricted funds of £11,988.

Net assets increased by this year's surplus, to £708,092. Net current assets increased by £85,738, to £232,259. Of this, £193,694 is held for restricted purposes (principally to fund further improvements to the DQ Centre and to make mortgage repayments for that property) and the balance of £38,565 is 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 with 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 company's policy is to hold unrestricted cash equal to no less than two months unrestricted expenditure plus £10,000. At the year end unrestricted cash amounted to £14,591 whereas the target reserves figure (based on unrestricted expenditure incurred during the year) was just over £41,000. The trustees have budgeted to move closer towards this target in 2018/19, and unrestricted cash has increased significantly since the year-end. This reserve is held to help ensure that the church could continue to operate should income and / or expenditure vary unexpectedly.

Risk Statement

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

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006. We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Directors on the 27 December 2018 and signed on their behalf by:

Miss J E Patterson

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRIST CHURCH CENTRAL**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018 on pages 7 to 14 following, which have been prepared on the basis of the accounting policies set out on page 9.

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 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Scotland, which is one of the listed bodies.

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.

Ruth Smith CA
Member of Institute of Chartered Accountants in Scotland

27 December 2018

For and on behalf of:
Stewardship
1 Lamb's Passage
London, EC1Y 8AB

CHRIST CHURCH CENTRAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	181,492	164,518	346,010	306,886
Property letting income		938	-	938	1,511
Charitable activities		482	-	482	789
<hr/>					
Total income and endowments		182,912	164,518	347,430	309,186
 EXPENDITURE ON					
Charitable activities	3	188,251	29,321	217,572	209,771
<hr/>					
Total expenditure		188,251	29,321	217,572	209,771
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		<hr/> (5,339)	<hr/> 135,197	<hr/> 129,858	<hr/> 99,415
Transfers between funds		17,327	(17,327)	-	-
		<hr/> 11,988	<hr/> 117,870	<hr/> 129,858	<hr/> 99,415
Other gains/(losses)		-	-	-	-
Net movement in funds		<hr/> 11,988	<hr/> 117,870	<hr/> 129,858	<hr/> 99,415
 Reconciliation of funds:					
Total funds brought forward		502,410	75,824	578,234	478,819
<hr/>					
Total funds carried forward		<hr/> 514,398	<hr/> 193,694	<hr/> 708,092	<hr/> 578,234

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 9-14 form part of these accounts.

CHRIST CHURCH CENTRAL
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2018 £	Total funds 2017 £
FIXED ASSETS					
Tangible assets	5	949,368	-	949,368	918,455
		949,368	-	949,368	918,455
CURRENT ASSETS					
Debtors	6	63,859	37,610	101,469	46,268
Cash at bank	7	14,591	156,084	170,675	165,029
		78,450	193,694	272,144	211,297
CURRENT LIABILITIES					
Liabilities falling due within one year	8	39,885	-	39,885	64,776
Net Current Assets		38,565	193,694	232,259	146,521
TOTAL ASSETS LESS CURRENT LIABILITIES		987,933	193,694	1,181,627	1,064,976
NON-CURRENT LIABILITIES					
Liabilities falling due after one year	9	473,535	-	473,535	486,742
		473,535	-	473,535	486,742
NET ASSETS		514,398	193,694	708,092	578,234
FUND BALANCES					
Unrestricted funds	10				
General Funds		502,247	-	502,247	494,259
Designated funds		12,151	-	12,151	8,151
Restricted Funds	10	-	193,694	193,694	75,824
		514,398	193,694	708,092	578,234

For the year ended 31 March 2018, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- a. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- b. The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors and signed on their behalf on the 27 December 2018 by:

MISS J E PATTERSON

Company number: 05062314

Charity number: 1102856

The notes on page 9-14 form part of these accounts.

CHRIST CHURCH CENTRAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting Policies

The accounts have been prepared under the historic cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their 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 following are the accounting policies which have been applied in dealing with material items:-

a) Income

Income is recognised in the period in which the Charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. 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 the tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not yet received 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.

b) Other income and expenditure

Expenditure, including irrecoverable VAT, is recognised on an accruals basis as incurred or when there is a legal or constructive obligation to incur expenditure at the balance sheet date. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

c) Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Designated funds are unrestricted funds that have been set aside by the trustees for specific purposes. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated economic useful life after deducting any expected residual value; items that cost less than £1,000 are written off when purchased.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	Between 10 years and 50 years
Fixtures and equipment	Between 4 and 5 years

e) Pension costs

The company operates a defined contribution scheme, which is open to all of its employees. Pension premiums are charged as the liability arises.

f) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

g) Cashflow statement

The company has taken advantage of the exemption provided by the FRS 102 SORP and has not prepared a Cash Flow Statement for the year.

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018

2 Voluntary income	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
General donations	138,215	154,319	292,534	258,922
Tax recoverable	43,277	10,199	53,476	47,964
	<u>181,492</u>	<u>164,518</u>	<u>346,010</u>	<u>306,886</u>
3 Charitable activity	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
a Direct Charitable Costs				
Ministers costs	73,934	-	73,934	94,025
Training	538	-	538	2,359
Children's ministry	438	105	543	403
Evangelism training and publicity	912	-	912	1,049
Student ministry	-	452	452	1,044
Books and publications	401	-	401	656
Bank charges	82	-	82	31
Music and worship	1,291	-	1,291	141
Membership & affiliation fees	1,080	-	1,080	-
Grants payable	24,494	3,450	27,944	28,131
	<u>103,170</u>	<u>4,007</u>	<u>107,177</u>	<u>127,839</u>
b Support & Administration	£	£	£	£
Meeting place rental	4,000	-	4,000	16,090
Building project expenses	-	2,568	2,568	37
Insurance	1,028	-	1,028	6,457
Sundry expenses	10,222	-	10,222	6,347
Salary	17,725	-	17,725	13,031
Office expenses	3,420	-	3,420	3,535
DQ Centre property costs	17,358	-	17,358	-
47 Victoria Road property costs	-	3,850	3,850	4,917
Egerton Hall property costs	4,607	-	4,607	3,040
Depreciation	24,201	-	24,201	15,462
Mortgage arrangement and interest costs	-	18,896	18,896	10,796
Governance: Accounts preparation & examination	2,520	-	2,520	2,220
	<u>85,081</u>	<u>25,314</u>	<u>110,395</u>	<u>81,932</u>
Combined charitable activity cost	<u>188,251</u>	<u>29,321</u>	<u>217,572</u>	<u>209,771</u>
c Grants	Institutions	Individuals	2018	2017
	£	£	£	£
Missionary support	4,294	5,800	10,094	17,319
Relief of poverty	-	850	850	812
Educational grants	-	17,000	17,000	10,000
	<u>4,294</u>	<u>23,650</u>	<u>27,944</u>	<u>28,131</u>

Mission support and charitable giving was principally to fund Mission Partners working in the Far East, Africa, Europe and the UK (particularly in Yorkshire). The Church also supported church members going on short term mission.

Grants paid to institutions included:

Christ Church Stockport	£1,500
The Global Fellowship of Confessing Anglicans (GAFCON)	£1,750

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

CHRIST CHURCH CENTRAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

4 Staff & Trustees

	2018	2017
	£	£
Gross wages, salaries & benefits in kind	85,121	94,449
Employer's National Insurance costs	4,869	8,458
Pension costs	4,889	2,577
Total staff costs	<u>94,879</u>	<u>105,484</u>

The charity has 4 full time equivalent employed staff (2017: 4). Its activities are generally carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management (excluding trustees), including employer's national insurance and pension contributions, amounted to £33,308 in the year (2017: £28,095). In addition a manse was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity.

No remuneration was paid to any trustee during the year nor to any person connected to them. Similarly no expenses were paid to any trustee during the year.

The total amount of donations received from trustees, key management and those connected to them was £9,729 (2017: £62,271).

No other transactions have taken place with related parties during the year.

5 Tangible Fixed Assets

Cost	Fixtures & fittings £	Land & Property £	Equipment £	Total 2018 £
At 01 April 2017	15,218	1,036,819	14,069	1,066,106
Additions	6,811	46,642	1,661	55,114
At 31 March 2018	<u>22,029</u>	<u>1,083,461</u>	<u>15,730</u>	<u>1,121,220</u>
Accumulated Depreciation				
At 01 April 2017	15,218	119,649	12,784	147,651
Charge for the year	1,362	21,411	1,428	24,201
At 31 March 2018	<u>16,580</u>	<u>141,060</u>	<u>14,212</u>	<u>171,852</u>
Net book value				
At 31 March 2018	<u>5,449</u>	<u>942,401</u>	<u>1,518</u>	<u>949,368</u>
At 01 April 2017	<u>-</u>	<u>917,170</u>	<u>1,285</u>	<u>918,455</u>

The accounts have been prepared on a historical cost basis and take no account of current market values. In this respect, one of the charity's properties is believed to have a market value in excess of £375,000 whereas its carrying value in these accounts is £235,000.

6 Debtors and Prepayments

	2018	2017
	£	£
Tax recoverable	99,235	45,759
Prepayments	2,234	509
	<u>101,469</u>	<u>46,268</u>

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018

7 Cash at Bank and in Hand	2018	2017
	£	£
Bank operating accounts	170,655	165,012
Petty cash	20	17
	<u>170,675</u>	<u>165,029</u>

8 Creditors: liabilities falling due within one year	2018	2017
	£	£
Grant constructive obligations	3,000	11,000
Other accruals	21,143	20,835
Payroll taxes	2,535	-
Trade creditors	-	21,010
Mortgage capital repayable within one year	13,207	11,931
	<u>39,885</u>	<u>64,776</u>

9 Creditors: liabilities falling due in more than one year	2018	2017
	£	£
Mortgage capital repayable after one year	473,535	486,742
	<u>473,535</u>	<u>486,742</u>

The mortgage referred to in note 8 and note 9 is secured by way of a fixed charge on the charity's properties and a floating charge over its over assets. The mortgage is repayable in instalments by 2042 and interest is payable at a variable rate; the current rate of interest is 4.25%

10 Funds

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Designated Funds					
Growth Fund	8,151	-	-	-	8,151
Mission Support Fund	-	-	-	4,000	4,000
	<u>8,151</u>	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>12,151</u>
General Funds	494,259	182,912	(188,251)	13,327	502,247
Total Unrestricted Funds	<u>502,410</u>	<u>182,912</u>	<u>(188,251)</u>	<u>17,327</u>	<u>514,398</u>

- i) The Growth Fund is a designated fund and represents resources set aside by the trustees to facilitate church growth via church planting and similar projects.
- ii) The Mission Support Fund represents resources set aside by the trustees for distribution as grants to individuals and institutions undertaking mission activities.

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

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Building Fund	70,186	159,090	(21,464)	(17,094)	190,718
Housing Fund	5,638	960	(3,850)	-	2,748
Apprenticeship Fund	-	2,000	(2,000)	-	-
Hardship Fund	-	875	(850)	(25)	-
Youth and Student Ministry Fund	-	785	(557)	-	228
Mission Support Fund	-	808	(600)	(208)	-
	<u>75,824</u>	<u>164,518</u>	<u>(29,321)</u>	<u>(17,327)</u>	<u>193,694</u>

CHRIST CHURCH CENTRAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

10 Funds continued

- i) Building Fund - represents funds raised for the purchase and refurbishment of the DQ Centre and related finance costs. During the year, a transfer of £50,000 was made into the fund to reflect additional transactions which had taken place in the previous year and a transfer of £67,094 was made out of the fund in respect of capital expenditure on the DQ Centre and mortgage capital repayments. The balance on 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.
- ii) Housing Fund - for the provision of housing for the Minister of Christ Church Central.
- iii) Apprenticeship Fund - represents monies received to help fund the payment of grants to assist those training for ministry
- iv) Hardship Fund - to help those in financial need; a transfer has been made from the Hardship Fund to unrestricted funds in respect of further gift aid income, which was spent in the previous year.
- v) Youth and Student Ministry Fund - to help fund the church's work with young people and students
- vi) Mission Support Fund - to help fund grant payments to those involved in mission; a transfer has been made from the Mission Support Fund to unrestricted funds in respect of further gift aid income, which was spent in the previous year.

The assets and liabilities represented by the various funds are as follows:

	Fixed assets £	Bank & cash balances £	Other net current assets £	Creditors due after one year £	Total £
Restricted funds	-	156,084	37,610	-	193,694
Unrestricted funds	949,368	14,591	23,974	(473,535)	514,398
	<u>949,368</u>	<u>170,675</u>	<u>61,584</u>	<u>(473,535)</u>	<u>708,092</u>

11 Retirement Benefits

The Church Commissioners and Crosslinks are making contributions for Rev T Davies into the Church of England Funded Pension Scheme, however Christ Church Central does not bear this liability.

In line with the Associate Ministers' contracts of employment, personal pension contributions of 5% of salary have been accrued for payment to defined contribution personal pension plans.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

CHRIST CHURCH CENTRAL
Detailed Statement of Financial Activities with Comparatives
FOR THE YEAR ENDED 31 MARCH 2018

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2018	2017	2018	2017	2018	2017	2018	2017
Note		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	2	181,492	157,579		-	164,518	149,307	346,010	306,886
Property letting income		938	1,511		-			938	1,511
Charitable activities		482	789		-	-	-	482	789
Total income and endowments		182,912	159,879	-	-	164,518	149,307	347,430	309,186
EXPENDITURE ON									
Charitable activities	3	188,251	191,771		-	29,321	18,000	217,572	209,771
Total expenditure		188,251	191,771	-	-	29,321	18,000	217,572	209,771
Net income/(expenditure)		(5,339)	(31,892)	-	-	135,197	131,307	129,858	99,415
Transfers between funds		13,327	210,402	4,000	3,997	(17,327)	(214,399)	-	-
		7,988	178,510	4,000	3,997	(117,870)	(83,092)	129,858	99,415
Other gains/(losses)		-	-	-	-	-	-	-	-
Net movement in funds		7,988	178,510	4,000	3,997	(117,870)	(83,092)	129,858	99,415
Reconciliation of funds:									
Total funds brought forward		494,259	315,749	8,151	4,154	75,824	158,916	578,234	478,819
Total funds carried forward		502,247	494,259	12,151	8,151	193,694	75,824	708,092	578,234

Movements on reserves and all recognised gains and losses are shown above.