

Registered Charity Number: 1102856
Company number: 05062314

Christ Church Central

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2021

Christ Church Central

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**Christ Church Central
Legal and administrative information
for the year ended 31 March 2021**

Directors/Trustees

Mr E P German	Chairman
Rev R Marsden	
Rev D K Phillips	
Mr J A Viner	
Rev L J McMunn	
Miss C A Shepherd	

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
On behalf 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 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 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 6. 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 reports 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 child protection, 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 2021**

Review of Activities

The church continues to be led by Rev Tim Davies, ably supported by a full-time associate minister, Chris Houghton with responsibility for students as well as a part-time voluntary women's minister, Fiona Bronsdon. During the year Steven King was appointed as part-time Youth and Children's worker.

The ongoing Covid pandemic has severely restricted activities throughout the year. Face-to-face meetings have been avoided for much of the period with limited-number, socially distanced services re-starting in September. Use of online tools such as Zoom has enabled many groups to continue, albeit in a very different way (more details below).

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). Having joined the Anglican Mission in England (AMIE) in 2017/18 the church has received spiritual and pastoral oversight from Bishop Andy Lines and enjoyed 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 has 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 5:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. All held on-line throughout the year, fully until September and then with a hybrid on-line/limited in person from then.

Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach. Tim Davies and Fiona Bronsdon have oversight of Gospel Teams. These remain as on-line only groups due to restrictions. Creative opportunities to meet face-to-face and outside in smaller numbers have been made use of as restrictions have been lifted.

Despite some delays due to Covid restrictions, the Staff and Church Oversight Team, with input from the church family, have sought 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."

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

- students, both from Sheffield Hallam University and more recently from Sheffield University meeting online for bible study and fellowship on a Sunday as well as receiving individual support through the week under the leadership of Chris Houghton
- men's and women's ministries which both ran a number of online events during the year including a series of speaker-led breakfasts and evening activities.
- support and engagement with families, both from within the church membership and outside. Online bible studies for youth and young teens continued through lockdown, with other children's and baby's groups unable to meet until Easter, when these could be restarted where possible. The desire is to reach increasing numbers of families local to the city centre as well as regular church members as soon as this is allowed.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries". These include:

- Burngreave Foodbank: collecting food to give out, volunteering at the distribution centre to deliver food parcels to those in need and collecting from shoppers at the larger supermarkets

Christ Church Central
Directors Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2021

Review of Activities (continued)

- 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. Again this has been online only due to restrictions.

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

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

As soon as this is allowed, 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. In particular, we will review our provision of activities for young people under the leadership of Steven King, our Youth and Children's Worker.

Financial Review

During the year total income decreased by £82,947 to £173,987 (2020: £256,934 - excluding 31 March 2020 profit on disposal of property) and expenditure decreased by £58,079 to £173,466 (2020: £231,545). As a result, the surplus reported this year was £521. The decrease in income (excluding profit on disposal of property) was largely due to a decrease in restricted donations. Expenditure decreased in the year largely as a result of decreased property costs. After depreciation and fund transfers, there was a surplus on unrestricted funds for the year of £1,943 (2020: £440,865).

Net assets increased by this year's total surplus to £960,217 (2020: £959,696) and net current assets increased by £14,396 to £73,409 (2020: £59,013). Of this, £13,648 (2020: £15,070) is held for restricted purposes (principally to fund further improvements to the DQ centre and to make mortgage repayments on the property), free reserves of £50,678 (2020: £35,200) 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.

**Christ Church Central
Directors' Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2021**

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 2021 was approximately £36,667.

Free reserves (general funds excluding tangible fixed assets) as at 31 March 2021 were £50,678 (2020: £35,200), above the set target.

General funds are £52,040 (2020: £37,814). In addition, designated funds of £894,529 (2020: £906,812) were held, including a property fund holding the properties at accounting valuation and the associated loans of £884,913 (2020: £896,938).

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 on 27 Sept 2021 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 2021.

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

Date: 27/09/21

Christ Church Central

Statement of financial activities (incorporating the income and expenditure account) for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income from:							
Donations, grants and legacies	2	150,328	23,192	173,520	150,849	100,887	251,736
Charitable activities		-	-	-	-	2,216	2,216
Property letting		450	-	450	2,733	-	2,733
Investment - bank interest		17	-	17	249	-	249
Other sources - profit on disposal of asset		-	-	-	-	183,639	183,639
Total income		150,795	23,192	173,987	153,831	286,742	440,573
Expenditure on:							
Charitable activities	3	159,875	13,591	173,466	185,656	45,889	231,545
Total expenditure		159,875	13,591	173,466	185,656	45,889	231,545
Net income/(expenditure)		(9,080)	9,601	521	(31,825)	240,853	209,028
Transfers	15	11,023	(11,023)	-	472,690	(472,690)	-
Net movement in funds		1,943	(1,422)	521	440,865	(231,837)	209,028
Total funds brought forward		944,626	15,070	959,696	503,761	246,907	750,668
Total funds carried forward		946,569	13,648	960,217	944,626	15,070	959,696

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 9 to 15 form part of these accounts.

Christ Church Central

Balance Sheet As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	915,525	939,824
Total fixed assets		<u>915,525</u>	<u>939,824</u>
Current assets			
Debtors	11	6,331	16,316
Cash at bank and in hand		<u>69,512</u>	<u>48,040</u>
Total current assets		<u>75,843</u>	<u>64,356</u>
Creditors: amounts falling due within one year	12	(2,434)	(5,343)
Net current assets		<u>73,409</u>	<u>59,013</u>
Total assets less current liabilities		988,934	998,837
Creditors: amounts falling due after one year	13	(28,717)	(39,141)
Total net assets		<u><u>960,217</u></u>	<u><u>959,696</u></u>
Represented By			
FUNDS			
Designated funds		894,529	906,812
General funds		<u>52,040</u>	<u>37,814</u>
Unrestricted funds	14	<u>946,569</u>	<u>944,626</u>
Restricted funds	15	<u>13,648</u>	<u>15,070</u>
Total charity funds	16	<u><u>960,217</u></u>	<u><u>959,696</u></u>

For the year ending 31 March 2021 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 27 Sept 2021 and signed on its behalf by:



Print name: E. P. German
Director

Company number: 05062314

The notes on pages 9 to 15 form part of these accounts.
VAS Community Accountancy

Christ Church Central
Notes to the Accounts
for the year ended 31 March 2021

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 2021

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	2021 Total	Unrestricted funds	Restricted Funds	2020 Total
	£	£	£	£	£	£
General donations	124,956	14,271	139,227	123,341	84,641	207,982
Income tax recovered	25,372	2,921	28,293	27,508	16,246	43,754
Grant income	-	6,000	6,000	-	-	-
	<u>150,328</u>	<u>23,192</u>	<u>173,520</u>	<u>150,849</u>	<u>100,887</u>	<u>251,736</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2021

3 Expenditure on charitable activities

	Notes	Unrestricted funds £	Restricted Funds £	2021 Total £	Unrestricted funds £	Restricted Funds £	2020 Total £
Minister and assistant minister salary costs	7	66,819	8,937	75,756	73,434	6,017	79,451
Training and conferences		1,660	-	1,660	2,509	-	2,509
Children and youth ministry		280	-	280	135	-	135
Evangelism and publicity		215	-	215	413	-	413
Student ministry		-	37	37	-	1,295	1,295
Books and publications		127	-	127	42	-	42
Music and worship		1,369	-	1,369	802	-	802
Weekend away costs		-	-	-	412	1,501	1,913
Other ministry costs (including ministers' expenses)		1,342	197	1,539	1,528	616	2,144
Membership & affiliation fees		4,180	-	4,180	1,657	-	1,657
Grants payable	4	15,100	1,717	16,817	26,772	650	27,422
Property costs	5	41,992	2,002	43,994	45,587	35,738	81,325
Administration costs	6	26,791	701	27,492	32,365	72	32,437
		<u>159,875</u>	<u>13,591</u>	<u>173,466</u>	<u>185,656</u>	<u>45,889</u>	<u>231,545</u>

4 Expenditure on charitable activity - grants payable

	Institutions £	Individuals £	2021 Total £	Institutions £	Individuals £	2020 Total £
Missionary support	11,500	1,500	13,000	14,040	3,632	17,672
Relief of poverty	-	1,717	1,717	-	650	650
Educational grants	-	2,100	2,100	-	9,100	9,100
	<u>11,500</u>	<u>5,317</u>	<u>16,817</u>	<u>14,040</u>	<u>13,382</u>	<u>27,422</u>

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

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

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

5 Expenditure on charitable activity - property costs

	Unrestricted funds £	Restricted Funds £	2021 Total £	Unrestricted funds £	Restricted Funds £	2020 Total £
Building project expenses	-	75	75	385	19,322	19,707
DQ Centre property costs	11,117	-	11,117	17,846	-	17,846
47 Victoria Road property costs	6,576	750	7,326	4,427	750	5,177
Egerton Hall property costs	-	-	-	(1,368)	-	(1,368)
Depreciation	24,299	-	24,299	24,297	-	24,297
Mortgage arrangement and interest costs	-	1,177	1,177	-	15,666	15,666
	<u>41,992</u>	<u>2,002</u>	<u>43,994</u>	<u>45,587</u>	<u>35,738</u>	<u>81,325</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2021

6 Expenditure on charitable activity - administrative expenses

	Notes	Unrestricted funds £	Restricted Funds £	2021 Total £	Unrestricted funds £	Restricted Funds £	2020 Total £
Administrative salary costs	7	18,693	579	19,272	19,178	-	19,178
Office expenses		2,688	-	2,688	3,315	-	3,315
Other expenses		4,381	50	4,431	8,319	-	8,319
Legal and professional fees		180	-	180	234	-	234
Bank charges		69	72	141	59	72	131
Independent examination and accounts fee		780	-	780	1,260	-	1,260
		<u>26,791</u>	<u>701</u>	<u>27,492</u>	<u>32,365</u>	<u>72</u>	<u>32,437</u>

Other fees paid to the independent examiner's organisation, included within Legal and professional fees, total £180 (2020: £nil)

7 Staff costs

	2021 £	2020 £
Salaries	86,974	89,071
Employer's National Insurance contributions	7,742	8,246
Employer's allowance	(4,000)	(3,000)
Employer's pension contributions	4,312	4,312
	<u>95,028</u>	<u>98,629</u>

The average number of employees in the year was 4 (2020: 3). 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 £37,712 (2020: £35,419). 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 £8,315 (2020: £12,084). This includes amounts given as unrestricted donations and donations towards the building fund.

A membership contribution of £4,180 (2020: £1,028) was made to Anglican Mission in England (AMiE), of which T Davies (who is considered key management of Christ Church Central) is a trustee. £Nil (2020: £1,040) was paid to AMiE for conference costs. During the year £36 (2020: £398) was received from AMiE for expenses.

£400 (2020: £1,000) 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 2021

10 Tangible fixed assets

	Property £	Fixtures and Fittings £	Equipment £	Total £
Cost				
As at 1 April 2020	1,090,773	16,306	15,730	1,122,809
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2021	<u>1,090,773</u>	<u>16,306</u>	<u>15,730</u>	<u>1,122,809</u>
Depreciation				
As at 1 April 2020	156,261	11,423	15,301	182,985
Charge this period	21,968	1,902	429	24,299
Eliminate on disposal	-	-	-	-
As at 31 March 2021	<u>178,229</u>	<u>13,325</u>	<u>15,730</u>	<u>207,284</u>
Net book value				
As at 31 March 2021	<u>912,544</u>	<u>2,981</u>	<u>-</u>	<u>915,525</u>
As at 31 March 2020	<u>934,512</u>	<u>4,883</u>	<u>429</u>	<u>939,824</u>

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

11 Debtors

	2021 £	2020 £
Income tax recoverable	2,658	6,302
Prepayments	3,673	5,278
Other debtors	-	4,736
	<u>6,331</u>	<u>16,316</u>

12 Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Accruals		1,470	4,212
Mortgage repayable within one year		964	1,131
		<u>2,434</u>	<u>5,343</u>

13 Creditors: amounts falling due in more than one year

	2021 £	2020 £
Mortgage repayable after more than one year	28,717	39,141
	<u>28,717</u>	<u>39,141</u>

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 current rate of interest is 3.6%.

Christ Church Central
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14 Unrestricted funds

	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	896,938	-	(22,508)	10,483	884,913
	<u>906,812</u>	<u>-</u>	<u>(24,229)</u>	<u>11,946</u>	<u>894,529</u>
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>

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 £1,465 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 mortgage repayments and asset purchases/ disposals funded by the restricted property fund donations.

Prior year comparison

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Growth Fund	8,151	-	-	-	8,151
Mission Support Fund	5,257	-	(5,171)	1,637	1,723
Property Fund	446,216	-	(21,968)	472,690	896,938
	<u>459,624</u>	<u>-</u>	<u>(27,139)</u>	<u>474,327</u>	<u>906,812</u>
General Funds	44,137	153,831	(158,517)	(1,637)	37,814
	<u>503,761</u>	<u>153,831</u>	<u>(185,656)</u>	<u>472,690</u>	<u>944,626</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	12,657	8,744	(1,324)	(11,023)	9,054
Housing Fund	-	750	(750)	-	-
Hardship Fund	2,112	2,882	(1,717)	-	3,277
Youth and Student Ministry Fund	202	500	(37)	-	665
Ministers Fund	-	2,937	(2,937)	-	-
Other restricted Funds	99	1,379	(826)	-	652
Youth & Children's worker Fund	-	6,000	(6,000)	-	-
	<u>15,070</u>	<u>23,192</u>	<u>(13,591)</u>	<u>(11,023)</u>	<u>13,648</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 £11,023 represents net mortgage repayments made in the year.
- Housing Fund - for the provision of housing for the Minister of Christ Church Central.
- Hardship 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.

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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>	244,727	275,680	(35,060)	(472,690)	12,657
<i>Housing Fund</i>	-	750	(750)	-	-
<i>Hardship Fund</i>	1,780	982	(650)	-	2,112
<i>Youth and Student Ministry Fund</i>	400	1,097	(1,295)	-	202
<i>Ministers Fund</i>	-	3,182	(3,182)	-	-
<i>Other restricted funds</i>	-	5,051	(4,952)	-	99
	<u>246,907</u>	<u>286,742</u>	<u>(45,889)</u>	<u>(472,690)</u>	<u>15,070</u>

16 Net assets by fund

	General funds	Designated funds	Restricted Funds	2021 Total
	£	£	£	£
Tangible fixed assets	1,362	914,163	-	915,525
Current assets	52,148	10,047	13,648	75,843
Creditors: amounts falling due within one year	(1,470)	(964)	-	(2,434)
Creditors: amounts due after one year	-	(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

Prior year comparison

	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted Funds</i>	<i>2020 Total</i>
	£	£	£	£
<i>Tangible fixed assets</i>	2,614	937,210	-	939,824
<i>Current assets</i>	39,412	9,874	15,070	64,356
<i>Creditors: amounts falling due within one year</i>	(4,212)	(1,131)	-	(5,343)
<i>Creditors: amounts due after one year</i>	-	(39,141)	-	(39,141)
	<u>37,814</u>	<u>906,812</u>	<u>15,070</u>	<u>959,696</u>

Free reserves - general funds excluding tangible fixed assets

35,200

17 Operating lease commitments

As at 31 March 2021 the charity was committed to making the following payments under operating leases as follows:

	2021	2020
	£	£
Other leases		
Amounts payable not later than one year	1,068	671
Amounts payable later than one year and not later than five years	2,136	-
	<u>3,204</u>	<u>671</u>