

CITY CHURCH SHEFFIELD  
PERIOD 1<sup>ST</sup> APRIL 2020  
TO 31<sup>ST</sup> MARCH 2021

CHARITY NOs:

Trust – 1057560

CIO - 1184975



# TRUSTEES' REPORT AND ACCOUNTS

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## TRUST INFORMATION

<b>STATUS</b>	A Charitable Incorporated Organisation (CIO) (Charity Registration No: 1184975)
<b>TRUSTEES</b>	Liam Maxwell (Chair) Paul Haine (Resigned 15 July 2021) Steven Thomas Lauren Lugasan (Resigned 15 July 2021) Clara Mukuria (appointed 15 July 2021) Jennifer Richardson (appointed 15 July 2021)
<b>ELDERS &amp; PASTORS</b>	Daniel Maton (Lead Elder) Christopher Chart Richard Owen
<b>CHURCH OFFICE</b>	The Jubilee Centre Wilson Road Sheffield S11 8RN
<b>CHURCH WEBSITES</b>	<a href="http://www.citychurchsheffield.org.uk">www.citychurchsheffield.org.uk</a>
<b>REGISTERED ADDRESS</b>	The Jubilee Centre Wilson Road Sheffield S11 8RN
<b>INDEPENDENT EXAMINER</b>	Jacob Farley ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>BANKERS</b>	Yorkshire Bank plc 157 Bradfield Road Sheffield S6 2LY  CAF Bank 25 Kings Hill Ave Kings Hill West Malling Kent ME19 4JQ

## **OTHER RELEVANT ORGANISATIONS:**

The Evangelical Alliance  
186 Kennington Park Road  
London  
SE11 4BT

ChristCentral Churches  
PO Box 7736  
Derby  
DE1 0RY

## **CHARITY HISTORY**

The CIO was formed in 20<sup>th</sup> August 2019 and was later merged with City Church Sheffield Trust in June 2020. The Trust was constituted by a Declaration of Trust dated 18 July 1996 and there was a formal change of name from Walkley Baptist Church by Supplemental Deed dated 3 January 1999. The Board of Trustees administers the charity and the Elders are the governing body of the church.

## **OBJECTIVES OF THE CHARITY**

- a) To advance the Christian Faith
- b) To promote the relief of aged persons and persons in conditions of need, hardship or distress

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

### **OBJECTS**

The primary aims of the CIO are to fulfil the role of a Christian Church in the Sheffield area and to provide help to others in promoting the Christian faith in the United Kingdom and overseas.

### **THE CHURCH: ITS AIMS AND OBJECTIVES**

A church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ were also committed to love and care for each other and to bring a blessing to the area in which they lived. City Church Sheffield - its trustees, elders and members - are committed to living out these New Testament principles. By doing this, our expectation and experience is that Sheffield is a better place as a result of our activities. In other words, significant public benefit is produced through City Church loving the people of Sheffield and living out what the Bible says. It is not alone in this, as many churches in the area, country and throughout the world are living out their joyful knowledge of Jesus Christ. Our vision is to see many people of Sheffield come into this experience of knowing Jesus as their Lord, Saviour and friend.

City Church Sheffield is a member of the *Evangelical Alliance*, and has a long standing supportive relationship with *ChristCentral Churches* and *Newfrontiers*: Christian organisations which pursue similar objectives in the UK and overseas.

Directions relating to the CIO are made by the Trustees, in consultation with the Elders who are responsible for governing the life and teaching of the church. Day to day decisions on expenditure and activities are decided by the staff and volunteers in charge of different areas of the church, with budgets set and monitored by the Trustees. New Trustees are selected from the members of the church so that the Trustee body is wholeheartedly involved in seeing the mission of the church worked out in practice.

On appointment, new Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework within which the church operates.

The church employs 7 members of staff, although the expectation is that every member of the church, whether employed or not, helps make the difference in the church achieving its 'great commission'. This is done by 'being salt and light' amongst the people they interact with every day; by praying, by visiting the sick and supporting others in need, by involvement in training and encouraging others, in public teaching and worship, and also in administration. The financial resources of the church, to a very large extent, are given by the members and their private assets and equipment are regularly used in the work of the church. Much of this work is done privately, without recognition, and the hours and value of that time cannot be quantified.

## THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

During the year ended 31 March 2021 the main ways the church sought to achieve the calling of Christ upon it and its charitable purposes for the public benefit were:

- *Fulfilling the objects in teaching, preaching and showing practical care in the community.* This took place both in the normal teaching in Sunday meetings, which are open to all; in midweek meetings for church members; and also by running specific courses to address particular aspects of Christian living some of which were also open to the wider community; all are provided without charge. This year, much of that took place online or in Zoom meetings.

The teaching, preaching and discipleship programmes are primarily aimed to help people develop a lifestyle following the teaching of Christ: to love God and your neighbour as yourself. Our Sunday meetings were online, mostly pre-recorded. These meetings attracted anywhere between 400 and over a 1,000 views on YouTube. Those involved in regular midweek Zoom meetings through the year amounted to around 250 adults.

- *Bringing the love of Christ to the community* by running courses for those who wanted to find out about Christianity. Due to the COVID pandemic, we ran one Alpha course in the year on Zoom with 15 guests coming along.

- *Impacting the next generation.* Volunteer members of the church have taught and disciplined church children and their non-church friends. MiniKidz for under 5s and their parents stopped meeting face to face. Instead they produced videos for their Facebook groups which taught basic bible truths. Kidz Life, Dads and Kids and Bears Camp didn't have the chance to meet this year due to Covid restrictions.
- FUEL, our work with 11 to 18 year olds, has helped our youth to engage with God and to reach out to their friends. This was done online via Zoom in small groups, but also at our building in person in groups of less than 15. Similarly, Students have been taught and encouraged to reach out to their peers at university, and to live out a radical life for Jesus. This was mostly conducted online via Zoom.
- *Practical help to the community.* This has happened in many different ways:
  - Jubilee Food Bank – 415 emergency food packages have been delivered across the city to help those in great need. This project has now closed as we felt other Food Banks were able to serve the city and we could reallocate the resource internally into other areas.
  - Jubilee Money (debt advice) – 6 clients have been helped to manage their finances, alleviate debt, and in some cases, become debt-free. We have seen some very long-standing clients become debt free which was a cause for much celebration for everyone involved. We closed our debt advice centre in March 2021.
  - Grub Club – due to Covid, Grub Club has not been able to meet this year.
  - Sadaqa (formerly Conversation Club - for non-native English speakers) – has focused on building friendships and improving English through conversation, for many in the north of the city. Generally 4-5 people attended weekly, meeting in gardens and out and about in Sheffield over lockdowns.
  - Food and Stories – 8-12 men from other nations met over Zoom during lockdowns. When meetings were face to face outside, over 20 men attended. Support Groups at the Jubilee Centre attracted 15 men each time. In all these events the men continue to find common ground in faith and seek truth from stories in the Bible.
  - Welcome Boxes – 5 boxes were given out in the last 12 months helping to welcome refugees and asylum seekers placed in Sheffield.
  - Support fund – a specific Support Fund was set up in June 2020 to allow financial gifts and loans to be made to any successful applicant. Anyone was able to give to the fund and anyone will be able to apply for a loan or grant. This will be to directly fulfil the CIO's second object of "providing relief to those in need or distress by reason of age, financial hardship, ill-health, disability and/or poor educational or skills attainment." During the financial year there was an income of £32,650 into the fund, and 18 successful applications, meaning there was an expenditure of £13,670 out of the fund.

- *Training and equipping members and Christians from further afield:* as a base for ChristCentral's School of Leadership, we have had the privilege of seeing over nearly 90 people trained and equipped in Biblical Theology, some in person but many over Zoom.
- *Planting new congregations.* The objective for a number of years has been to reach the whole of Sheffield with the good news of Jesus. This year our plans to plant out were advanced and we started 6 Hubs across Sheffield. These are connecting and encouraging members within their geographical areas across Sheffield.
- *Bringing support to churches working in other nations.* Through former members relocating, we have connections with churches in Fredericton and Vancouver in Canada. Two of our former members are in China working in a Christian international school (though they are planning to return shortly), and three former members are living in the Middle East.
- Much of the church's activity and the resultant public benefit takes place in the everyday lives of its members. Even during Lockdowns and the challenges of Covid we have still be able to reach out, provide comfort and support to one another, to our neighbours and work colleagues. This is mostly where the principles of New Testament church life are put into effect, as members apply and share their faith in the places they live and work. This is a very major part of the purpose of the church, and the impact that it has. Much of it is done without publicity and the amount of time spent in this way cannot be quantified.

### **Statement of Public Benefit**

The Trustees have complied with the duty under the Charities Acts to have due regard to the public benefit guidance published by the Charity Commission. Our assessment is that the above makes a positive impact on the people of Sheffield and beyond. Between them the activities listed, improve community relationships; help families be more cohesive; increase the level of key skills for church members and clients of our services; alleviate poverty and hunger; as well as train and inspire the next generation to live lives that make a positive impact on society.

### **PLANS FOR THE NEW YEAR**

We continue to plan and pray about increasing the impact of our Hubs across the city, including starting to meet in their local areas on Sundays. We are also restructuring our leadership teams in order to help the church be better prepared and able to deal with any future growth.

## FINANCIAL & RISK REVIEW

### **Financial Review**

The accounts show the total of the two months of the Trust (April – May) plus the 10 months of the CIO (June to March). Income for the year was £462,611, comparable with £430,314 in the previous financial year (2019-20). Expenditure in this period was £403,380, less than £412,645 across the previous financial year.

### **RESERVES**

The financial reserves of the Church have been at a suitable level throughout the year. The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. Where there is specific capital expenditure foreseen, amounts are set aside into designated funds so the free reserves (General Fund reserves excluding amounts invested in assets for the church's use) are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. The level of minimum reserves continues to be £30,000. At the yearend the unrestricted cash was in excess of this policy at £108,279. More information on this is available in our Reserves Policy.

### **GRANT MAKING POLICY**

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

### **RISK MANAGEMENT**

All major insurable risks are subject to normal Churches and employers' insurance. Contractual risks are reviewed before being entered into, to assess that they could not significantly impact upon the Churches ability to fulfil its objectives. Risks are reviewed on a quarterly basis by the Trustees in conjunction with staff and volunteers responsible for the area of activity. When a new project starts, a specific risk assessment is completed and fed into the wider risk management process. We have specific processes and teams in place for key risk areas such as Safeguarding, and Health and Safety. We have external input and support from ThirtyOne:Eight on Safeguarding, and broader support from Stewardship on many issues including Risk Management. This coming year we will be implementing the recommendations of our internal review of our risk management strategy.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to: -

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Board of Trustees and signed on its behalf**

**on:** 21 November 2021

**by:** LIAM MAXWELL (ACTING CHAIR)



**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CITY CHURCH SHEFFIELD**  
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2021 on pages 10 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 13.

**Responsibilities and basis of report**

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Jacob Farley ACA  
ICAEW

Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 7 December 2021

**CITY CHURCH SHEFFIELD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	3	404,084	52,470	456,554	414,995
Charitable activities	4	6,047	-	6,047	14,994
Other trading activities		-	-	-	208
Investments		10	-	10	117
<b>Total income and endowments</b>		<b>410,141</b>	<b>52,470</b>	<b>462,611</b>	<b>430,314</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	357,898	45,481	403,380	412,645
Raising funds	6	-	-	-	-
<b>Total expenditure</b>		<b>357,898</b>	<b>45,481</b>	<b>403,380</b>	<b>412,645</b>
<b>Net income/(expenditure)</b>		<b>52,243</b>	<b>6,989</b>	<b>59,232</b>	<b>17,670</b>
<b>Transfers between funds</b>	14	(6,005)	6,005	-	-
<b>Net movement in funds</b>		<b>46,238</b>	<b>12,994</b>	<b>59,232</b>	<b>17,670</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		709,674	7,320	716,994	699,324
<b>Total funds carried forward</b>	14	<b>755,912</b>	<b>20,315</b>	<b>776,226</b>	<b>716,994</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12 - 21 form part of these accounts.

**CITY CHURCH SHEFFIELD**

**BALANCE SHEET**

**AS AT 31 MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>FIXED ASSETS</b>					
Tangible assets	8	630,378	-	630,378	646,680
<b>CURRENT ASSETS</b>					
Stock	9	30	-	30	2,389
Debtors	10	8,929	-	8,929	10,960
Cash at bank and in hand	11	120,522	20,315	140,837	65,875
		129,482	20,315	149,796	79,224
<b>CREDITORS: Amounts falling due within one year</b>					
	12	(3,947)	-	(3,947)	(8,909)
<b>Net current assets / (liabilities)</b>		<u>125,534</u>	<u>20,315</u>	<u>145,849</u>	<u>70,315</u>
<b>Total assets less current liabilities</b>		<u>755,912</u>	<u>20,315</u>	<u>776,226</u>	<u>716,995</u>
<b>TOTAL NET ASSETS</b>		<u>755,912</u>	<u>20,315</u>	<u>776,226</u>	<u>716,995</u>
<b>FUND BALANCES</b>					
Unrestricted Funds	14				
General funds		743,669	-	743,669	693,437
Designated funds		12,243	-	12,243	16,238
		<u>755,912</u>	<u>-</u>	<u>755,912</u>	<u>709,674</u>
Restricted Funds		<u>-</u>	<u>20,315</u>	<u>20,315</u>	<u>7,320</u>
		<u>755,912</u>	<u>20,315</u>	<u>776,226</u>	<u>716,995</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

LIAM MAXWELL (ACTING CHAIR)

Date: 21 November 2021

Charity number: 1184975

The notes on page 12 - 21 form part of these accounts.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1 Statutory Information**

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Change of legal structure

The charity (the 'CIO') was dormant until 1 June 2020 and, until that date, the CIO's activities were undertaken by a trust with the same name (City Church Sheffield Trust with charity registration number 1057560). On 1 June 2020 the trust transferred its net assets and its activities to the CIO. As permitted by the Charities SORP, this transfer has been accounted for as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with the requirements of merger accounting, the net assets of the trust were transferred at book value, not fair value, to the CIO. These financial statements present the combined results of the trust and the CIO for the year ended 31 March 2021 and the comparatives are the results of the trust for the year ended 31 March 2020. More information about the merger is given in note 16 'Use of merger accounting'.

b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered how Covid-19 might affect projections.

c) Income

Income including investment 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 is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats, facility lettings and other events and courses.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the bookshop, which is no longer in operation.

Investment income represents income generated by the charity's assets and includes income from bank interest.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2 Accounting Policies (continued)**

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land and buildings	Over 50 years after taking account of the building's residual value
Fixtures, Fittings and Equipment	Over 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The valuation of donations in kind relies upon the estimates made of the fair value of items given for onward distribution.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3 Donations**

	2021	2020
	£	£
Donations of cash and similar	381,252	327,541
Donations in kind received	3,211	18,162
Income tax recoverable	72,091	69,292
	<u>456,554</u>	<u>414,995</u>

**4 Income from charitable activities**

	2021	2020
	£	£
Church retreats and events	514	6,063
Reimbursement for services provided to Christ Church Central	5,255	3,940
Income for rental of premises	278	4,991
	<u>6,047</u>	<u>14,994</u>

**5 Charitable expenditure**

	2021	2020
	£	£
<b>a Costs incurred directly on specific activities</b>		
Salaries	260,339	253,628
Staff expenses	2,409	3,216
Ministry support	975	1,574
Conferences & subscriptions	16,400	25,239
Church events	600	906
Pastoral fund	13,670	95
Food bank	908	3,762
Distribution of donated goods	5,570	17,977
	<u>300,871</u>	<u>306,396</u>
Grants payable (note 5c)	51,550	39,213
	<u>352,421</u>	<u>345,609</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	3,600	3,000
Other	1,056	1,860
	<u>4,656</u>	<u>4,860</u>
Water & insurance	5,067	5,951
Cleaning & janitorial	1,015	2,206
Heat, light & phone	7,455	10,404
Postage & stationery	2,163	3,045
Repairs	7,219	4,856
Sundries	1,092	1,971
Depreciation	20,584	19,728
Catering & refreshments	343	6,131
Literature, music & promotional	732	1,296
Equipment	632	6,589
	<u>50,958</u>	<u>67,036</u>
<b>Total expenditure</b>	<u>403,380</u>	<u>412,645</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,600 (2020: £3,000); in addition the charity paid £150 (2020: £nil) to Stewardship for consultancy services.

During the year the food bank was closed down and included in the expense is £1,950 of closing stock distributed via another foodbank.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**5 Charitable expenditure (continued)**

**c Grants payable**

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	38,301	600	38,901
Grants for the relief of poverty	12,649	-	12,649
	<u>50,950</u>	<u>600</u>	<u>51,550</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	36,213	3,000	39,213
Grants for the relief of poverty	-	-	-
	<u>36,213</u>	<u>3,000</u>	<u>39,213</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Christ Central churches	30,276	30,200
Stepping Stones	6,025	6,013
S6 Foodbank	12,649	-
Emmanuel Brighton	2,000	-
	<u>50,950</u>	<u>36,213</u>

**6 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses**

The average monthly number of employees during the year was 7 (2020: 7). Most of the charity's activities are carried out by volunteers.

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

The charity's key management comprise the trustees, the Elders, Church Administrator and Treasurer. During the year key management received employment benefits totalling £208,329 (2020: £194,940).

No trustees received employment benefits in either the current or preceding year.

**7 Acting as agent**

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for a number of individuals in financial hardship, and acted as agent in order provide anonymity to those giving the funds to relieve poverty and, in that capacity:

- a) received £6,800 (2020: £7,720) and paid £8,800 (2020: £5,720)
- b) at the year end the charity owed £nil (2020: £2,000) to one individual recipient.

**8 Tangible fixed assets**

	Freehold Property £	Fixtures, & fittings £	Equipment £	Total 2021 £
<b>Cost</b>				
At 1 April 2020	950,776	146,661	16,124	1,113,561
Additions	-	-	4,282	4,282
At 31 March 2021	<u>950,776</u>	<u>146,661</u>	<u>20,406</u>	<u>1,117,843</u>
<b>Accumulated depreciation</b>				
At 1 April 2020	306,717	146,661	13,503	466,881
Charge for the year	19,016	-	1,569	20,584
At 31 March 2021	<u>325,733</u>	<u>146,661</u>	<u>15,072</u>	<u>487,466</u>
<b>Net book value</b>				
At 31 March 2021	<u>625,043</u>	<u>-</u>	<u>5,334</u>	<u>630,378</u>
At 31 March 2020	<u>644,059</u>	<u>-</u>	<u>2,621</u>	<u>646,680</u>

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>9 Stock</b>	2021	2020
	£	£
For distribution to beneficiaries	30	2,389
<b>10 Debtors: falling due within one year</b>	2021	2020
	£	£
Tax recoverable	8,929	10,960
<b>11 Cash at Bank and in Hand</b>	2021	2020
	£	£
Cash at bank with immediate access	140,767	65,690
Petty cash	70	185
	<u>140,837</u>	<u>65,875</u>
<b>12 Creditors: liabilities falling due within one year</b>	2021	2020
	£	£
Trade creditors	347	3,909
Accruals	3,600	3,000
Grant obligations	-	2,000
	<u>3,947</u>	<u>8,909</u>

**13 Pension commitments**

During the year employer's pension contributions totalling £22,017 (2020: £21,423) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2020: £nil).



**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Bookshop	-	-	-	-	-	-
CIO Conversion	1,182	-	(1,182)	-	-	-
Special Opportunity to Give	1,369	-	(1,369)	-	-	-
Major Improvements	8,132	-	(1,444)	-	-	6,688
Site Fund	5,555	-	-	-	-	5,555
Zambia	-	-	-	-	-	-
	16,238	-	(3,995)	-	-	12,243
<i>General Unrestricted Funds</i>	693,437	410,141	(353,904)	(6,005)	-	743,669
<b>Total Unrestricted Funds</b>	<b>709,674</b>	<b>410,141</b>	<b>(357,898)</b>	<b>(6,005)</b>	<b>-</b>	<b>755,912</b>
<i>Restricted Funds</i>						
Christ Church Central	-	6,861	(6,861)	-	-	-
Newday main event	590	-	(600)	10	-	-
Support Fund	-	32,650	(13,670)	-	-	18,980
Stepping Stones	-	-	(6,025)	6,025	-	-
Foodbank food fund	5,918	9,444	(15,332)	(29)	-	-
Bears Camp	-	-	-	-	-	-
Community assistance	752	-	(168)	-	-	585
Zambia	-	3,515	(2,765)	-	-	750
Jubilee Money Training Fund	60	-	(60)	-	-	-
	7,320	52,470	(45,481)	6,005	-	20,315
<b>Aggregate of funds</b>	<b>716,995</b>	<b>462,611</b>	<b>(403,380)</b>	<b>-</b>	<b>-</b>	<b>776,227</b>

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2021 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	630,378	-	-	630,378
Stock	30	-	-	30
Debtors	8,929	-	-	8,929
Cash at bank and in hand	108,279	12,243	20,315	140,837
Creditors falling due within one year	(3,947)	-	-	(3,947)
	743,669	12,243	20,315	776,226

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14 Funds (continued)**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Funds</i>						
Bookshop	3,437	208	(475)	(3,170)	-	-
CIO Conversion	-	-	(818)	2,000	-	1,182
Special Opportunity to Give	-	59,428	-	(58,059)	-	1,369
Major Improvements	-	-	(288)	8,420	-	8,132
Site Fund	-	-	(4,445)	10,000	-	5,555
Zambia	-	-	(10,000)	10,000	-	-
	<u>3,437</u>	<u>59,635</u>	<u>(16,026)</u>	<u>(30,809)</u>	<u>-</u>	<u>16,238</u>
<i>General Unrestricted Funds</i>	<u>688,259</u>	<u>342,236</u>	<u>(360,943)</u>	<u>23,884</u>	<u>-</u>	<u>693,437</u>
<i>Total Unrestricted Funds</i>	<u>691,696</u>	<u>401,871</u>	<u>(376,969)</u>	<u>(6,924)</u>	<u>-</u>	<u>709,674</u>
<i>Restricted Funds</i>						
Christ Church Central	-	-	-	-	-	-
Newday main event	-	2,880	(3,096)	806	-	590
Support Fund	-	-	-	-	-	-
Stepping Stones	-	13	(6,013)	6,000	-	-
Foodbank food fund	5,044	22,612	(21,738)	-	-	5,918
Bears Camp	-	2,938	(3,056)	118	-	-
Community assistance	2,084	-	(1,332)	-	-	752
Zambia	-	-	-	-	-	-
Jubilee Money Training Fund	500	-	(440)	-	-	60
	<u>7,628</u>	<u>28,443</u>	<u>(35,675)</u>	<u>6,924</u>	<u>-</u>	<u>7,320</u>
<i>Aggregate of funds</i>	<u>699,324</u>	<u>430,314</u>	<u>(412,645)</u>	<u>-</u>	<u>-</u>	<u>716,995</u>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds			2020 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	646,680	-	-	646,680
Stock	-	-	2,389	2,389
Debtors	10,960	-	-	10,960
Cash at bank and in hand	44,706	16,238	4,931	65,875
Creditors falling due within one year	(8,909)	-	-	(8,909)
	<u>693,437</u>	<u>16,238</u>	<u>7,320</u>	<u>716,995</u>

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14 Funds (continued)**

*Designated Funds*

The Bookshop Fund

A separate, designated fund is maintained to allow for accurate reporting of income/expenditure relating to the Church bookshop. The bookshop will cease trading in Spring 2019, and the remaining operating surplus was transferred to the General Fund.

The CIO conversion Fund

For project managing the conversion from City Church Sheffield Trust to the new legal entity.

The Special Opportunity to Give Fund

A separate, designated fund is maintained in response to the appeal made during the year, with income used to fund certain designated giving and costs.

The Major Improvements Fund

Acts as a regular internal savings account for major building works.

The Site Fund

Acts as a regular internal savings account for general site maintenance and equipment replacement.

Zambia

This is a fund for donation to support mission work through partner organisations in Zambia.

*Restricted Funds*

Event Funds

Separate restricted funds are used to record income/expenditure relating to specific events (ie Bears' Camp, Church Weekend Away, Student Weekend Away, Newday Main Event and Newday Leaders' Weekend). These are events are primarily run on a cost-recovery basis. Any shortfall in event costs are reimbursed by way of a transfer from the General Fund.

Christ Church Central

A special collection to support the work of Christ Church Central

Support Fund

A new fund in the year with money raised used for small grants and loans to those in need. This is a need particularly resulting from the impact of Covid 19.

Stepping Stones

Supporting the Asha project, which runs HIV/AIDS clinics/support in Mumbai, India. Asha is part of Stepping Stones Charitable Society.

Jubilee Food Bank Food

Used to record income and expenditure of cash and donations in kind for direct onward support of Food Bank clients.

Community Assistance Fund

Helping members of the local community (usually clients of Jubilee Food Bank or Jubilee Money) with small grants to assist with utility bills (top-up vouchers purchased).

Zambia

Supporting out reach work in Zambia. The money raised is given to Christ Church Central who orchestrate the work.

Jubilee Money Training

Fund used to track income/expenditure relating to the training of new volunteer Debt Advisers for Jubilee Money.

**15 Transactions with related parties**

During the year the charity:

- a) received donations totalling £35,795 (2020: £44,774) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2020: £nil) were paid to, or for, the trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**16 Use of merger accounting**

As explained in note 2(a) 'Change of legal structure', during the year a Trust (City Church Sheffield Trust with charity registration number 1057560) transferred its net assets and its activities to this charity (the 'CIO') on 1 June 2020. The provisions of merger accounting have been used in the preparation of these financial statements. These financial statements present the combined results of the Trust and the CIO for the year ended 31 March 2021. The CIO did not undertake any transactions prior to 1 June 2020 and had no assets or liabilities before the transfer. The comparatives presented in these financial statements are the results of the Trust for the year ended 31 March 2020.

The year's results can be analysed as follows:

	Trust pre-merger £	CIO pre-merger £	Combined Charity post-merger £	Combined total £
Total income	70,138	-	392,474	462,611
Total expenditure	(57,248)	-	(346,131)	(403,380)
Net income / expenditure	12,889	-	46,342	59,232
Other gains and losses	-	-	-	-
Net movement in funds	<u>12,889</u>	<u>-</u>	<u>46,342</u>	<u>59,232</u>

The aggregate carrying value of the net assets of the respective charities at the date of the merger, were as follows:

	Trust £	CIO £	Combined total £
Net assets	<u>729,884</u>	<u>-</u>	<u>729,884</u>
<u>Represented by:</u>			
Unrestricted funds	717,043	-	717,043
Restricted funds	12,841	-	12,841
	<u>729,884</u>	<u>-</u>	<u>729,884</u>

**CITY CHURCH SHEFFIELD**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2021	2021	2021	2021	2020	2020	2020	2020
		£	£	£	£	£	£	£	
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations	3	404,084	-	52,470	456,554	332,943	59,428	22,625	414,995
Charitable activities	4	6,047	-	-	6,047	9,176	-	5,818	14,994
Other trading activities		-	-	-	-	-	208	-	208
Investments		10	-	-	10	117	-	-	117
<b>Total income and endowments</b>		<b>410,141</b>	<b>-</b>	<b>52,470</b>	<b>462,611</b>	<b>342,236</b>	<b>59,635</b>	<b>28,443</b>	<b>430,314</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	5	353,904	3,995	45,481	403,380	360,943	16,026	35,675	412,645
Raising funds	6	-	-	-	-	-	-	-	-
<b>Total Expenditure</b>		<b>353,904</b>	<b>3,995</b>	<b>45,481</b>	<b>403,380</b>	<b>360,943</b>	<b>16,026</b>	<b>35,675</b>	<b>412,645</b>
<b>Net income/(expenditure)</b>		<b>56,238</b>	<b>(3,995)</b>	<b>6,989</b>	<b>59,232</b>	<b>(18,707)</b>	<b>43,609</b>	<b>(7,232)</b>	<b>17,670</b>
<b>Transfers between funds</b>	14	<b>(6,005)</b>	<b>-</b>	<b>6,005</b>	<b>-</b>	<b>23,884</b>	<b>(30,809)</b>	<b>6,924</b>	<b>-</b>
<b>Net movement in funds</b>		<b>50,232</b>	<b>(3,995)</b>	<b>12,994</b>	<b>59,232</b>	<b>5,177</b>	<b>12,800</b>	<b>(308)</b>	<b>17,670</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		693,437	16,237	7,320	716,994	688,259	3,437	7,628	699,324
<b>Total funds carried forward</b>	14	<b>743,669</b>	<b>12,243</b>	<b>20,315</b>	<b>776,226</b>	<b>693,437</b>	<b>16,237</b>	<b>7,320</b>	<b>716,994</b>