

CITY CHURCH SHEFFIELD  
PERIOD 1<sup>ST</sup> APRIL 2021  
TO 31<sup>ST</sup> MARCH 2022  
CHARITY NO: 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) Steven Thomas Paul Haine (retired in 3 <sup>rd</sup> November 2021) Lauren Lugasan (retired in 11 <sup>th</sup> June 2021) Jen Richardson (started in Nov) Clara Mukuria (started in Nov)
<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>	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. The governing document that the charity operates under is the CIO constitution written in 2019.

## **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 as well as completing relevant training courses, and reading and understanding the induction material that has been prepared for them.

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 2022 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.

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 in person but also broadcast online. These meetings attracted anywhere between 250 and 400 in person, up to 40 people live online, and subsequently 100-200 people viewing online after the event. Those involved in regular midweek 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. This was done informally this year, though plans are afoot for Alpha courses in the new year.

- *Impacting the next generation.* Volunteer members of the church have taught and disciplined church children and their non-church friends. With Covid restrictions loosening over the year, our kids groups got back to meeting face to face: MiniKidz for under 5s and their parents; Kidz Life for primary school aged children; Dads and Kids – for, dads and their kids! Unfortunately, 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 face to face throughout the year with teaching, encouragement and social connection being the thrust of the events put on. Similarly, Students have been taught and encouraged to reach out to their peers at university, and to live out a radical life for Jesus.
- *Practical help to the community.* This has happened in many different ways:
  - 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, homes and out and about in Sheffield .
  - Food and Stories – each week 12-15 men from other nations have met over Zoom and face to face. Events 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 – 10 boxes were given out in the last 12 months helping to welcome refugees and asylum seekers placed in Sheffield.
  - Welcome Support Group - This group started this financial year and is for women who are asylum seekers or refugees. It builds friendships and also supports attendees going through the asylum process and building a life in the UK. Around 8 ladies attended the group regularly over the year.
  - Support Fund – During the financial year there was an income of £15,960 added into the existing fund of £18,980. There were 31 successful applications within the year meaning £26,752 was given out.
- *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. Our Hubs were started last financial year and they have gained traction this year meeting in locations across the city midweek, and in connecting with and reaching their local areas through getting involved in community events, social action (e.g. litter picking), and putting on events at Christmas and Easter. .
- *Bringing support to churches working in other nations.* Through former members relocating, we have connections with churches in Fredericton and Vancouver in Canada, as well as three former members 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. Emerging from the challenges of Covid we have been able to reach out, provide comfort and support one another, and do the same for 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 restructuring our leadership teams in order to help the church be better prepared and able to deal with any future growth. We are taking a look at our building, the Jubilee Centre, to consider how it can be better used for the community and for the church.

## **FINANCIAL & RISK REVIEW**

### **Financial Review**

Overall income for the year was £368,089, comparable with the whole previous financial year (2020-21: £462,727). Expenditure in this period was £412,725, more than £403,380 across the whole 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 £67,000. 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. Much of this is done through the Support Fund and its established process and checks (see above for more information).

## **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. Last year we undertook an audit of our Safeguarding arrangements and plan to continue to implement the recommended changes in the coming year. This coming year we will be also 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:** 11 December 2022

**by:** *Liam Maxwell*

**LIAM MAXWELL (CHAIR OF TRUSTEES)**



**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 2022 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 of 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 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.

*Archie McDowall*

Archie McDowall BA CA  
Institute of Chartered Accountants of Scotland

Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 16 December 2022

**CITY CHURCH SHEFFIELD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	3	335,998	19,116	355,113	456,670
Charitable activities	4	12,958	-	12,958	6,047
Investments		19	-	19	10
<b>Total income and endowments</b>		<b>348,974</b>	<b>19,116</b>	<b>368,089</b>	<b>462,727</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	386,108	26,616	412,725	403,380
<b>Total expenditure</b>		<b>386,108</b>	<b>26,616</b>	<b>412,725</b>	<b>403,380</b>
<b>Net income/(expenditure)</b>		<b>(37,135)</b>	<b>(7,501)</b>	<b>(44,635)</b>	<b>59,348</b>
<b>Transfers between funds</b>	14	(358)	358	(0)	-
<b>Net movement in funds</b>		<b>(37,493)</b>	<b>(7,143)</b>	<b>(44,635)</b>	<b>59,348</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		756,028	20,315	776,343	716,995
<b>Total funds carried forward</b>	14	<b>718,535</b>	<b>13,172</b>	<b>731,707</b>	<b>776,343</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 12-20 form part of these accounts.

**CITY CHURCH SHEFFIELD**

**BALANCE SHEET**

**AS AT 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>FIXED ASSETS</b>					
Tangible assets	8	611,061	-	611,061	630,378
		<u>611,061</u>	<u>-</u>	<u>611,061</u>	<u>630,378</u>
<b>CURRENT ASSETS</b>					
Stock	9	50	-	50	30
Debtors	10	16,101	4,007	20,108	9,045
Cash at bank and in hand	11	95,385	9,165	104,550	140,837
		<u>111,536</u>	<u>13,172</u>	<u>124,708</u>	<u>149,912</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	(4,062)	-	(4,062)	(3,947)
		<u>(4,062)</u>	<u>-</u>	<u>(4,062)</u>	<u>(3,947)</u>
<b>Net current assets / (liabilities)</b>		<u>107,474</u>	<u>13,172</u>	<u>120,646</u>	<u>145,965</u>
<b>Total assets less current liabilities</b>		<u>718,535</u>	<u>13,172</u>	<u>731,707</u>	<u>776,342</u>
<b>TOTAL NET ASSETS</b>		<u>718,535</u>	<u>13,172</u>	<u>731,707</u>	<u>776,342</u>
<b>FUND BALANCES</b>					
Unrestricted Funds	14				
General funds		690,150	-	690,150	743,785
Designated funds		28,385	-	28,385	12,243
Pension reserve		-	-	-	-
Revaluation reserve		-	-	-	-
		<u>718,535</u>	<u>-</u>	<u>718,535</u>	<u>756,028</u>
Restricted Funds		<u>-</u>	<u>13,172</u>	<u>13,172</u>	<u>20,315</u>
		<u>718,535</u>	<u>13,172</u>	<u>731,707</u>	<u>776,342</u>

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

*Liam Maxwell*

LIAM MAXWELL (CHAIR OF TRUSTEES)

Date: 11 December 2022

Charity number: 1184975

The notes on page 12-20 form part of these accounts.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**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 results of the CIO only for the year ended 31 March 2022 and the comparatives are the combined results of the trust and the CIO for the year ended 31 March 2021. 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.

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 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 2022**

**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 2022**

**3 Donations**

	2022	2021
	£	£
Donations of cash and similar	292,602	381,252
Donations in kind	120	3,211
Income tax recoverable	62,391	72,207
	<u>355,113</u>	<u>456,670</u>

**4 Income from charitable activities**

	2022	2021
	£	£
Church retreats and events	3,756	514
Reimbursement for services provided to Christ Church Central	7,975	5,255
Income for rental of premises	1,227	278
	<u>12,958</u>	<u>6,047</u>

**5 Charitable expenditure**

	2022	2021
	£	£
<b>a Costs incurred directly on specific activities</b>		
Salaries	262,912	260,339
Staff expenses	4,640	2,409
Ministry support	479	975
Conferences & subscriptions	16,807	16,400
Church events	500	600
Pastoral fund	15,688	13,670
Food bank	-	908
Distribution of donated goods	100	5,570
	<u>301,125</u>	<u>300,871</u>
Grants payable (note 5c)	37,014	51,550
	<u>338,139</u>	<u>352,421</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	2,650	3,600
Other	430	1,056
	<u>3,080</u>	<u>4,656</u>
Water & insurance	5,925	5,067
Cleaning & janitorial	2,822	1,015
Heat, light & phone	11,669	7,455
Postage & stationery	2,425	2,163
Repairs	15,057	7,219
Sundries	4,522	1,092
Depreciation	20,628	20,584
Catering & refreshments	2,886	343
Literature, music & promotional	625	732
Equipment	4,947	632
	<u>74,585</u>	<u>50,958</u>
<b>Total expenditure</b>	<u>412,725</u>	<u>403,380</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,650 (2021: £3,600); in addition the charity paid £150 (2021: £150) to Stewardship for consultancy services.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5 Charitable expenditure (continued)**

**c Grants payable**

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	37,014	-	37,014
Grants for the relief of poverty	-	-	-
	<u>37,014</u>	<u>-</u>	<u>37,014</u>

The comparatives for the previous year are as follows:

	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 charity's principal grants to institutions comprised:

	2022 £	2021 £
Christ Central Churches	29,694	30,276
Stepping Stones	6,025	6,025
S6 Foodbank	-	12,649
Emmanuel Brighton	-	2,000
Grants to institutions for less than £1,000 each	1,295	-
	<u>37,014</u>	<u>50,950</u>

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

The average monthly number of employees during the year was 7 (2021: 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 £215,007 (2021: £208,329).

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 £4,100 (2021: £6,800) and paid £4,100 (2021: £8,800)
- b) at the year end the charity owed £nil (2021: £nil) in agency balances

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**8 Tangible fixed assets**

	Freehold Property £	Fixtures, & fittings £	Equipment £	Total 2022 £
Cost				
At 1 April 2021	950,776	146,661	20,406	1,117,843
Additions			1,311	1,311
At 31 March 2022	<u>950,776</u>	<u>146,661</u>	<u>21,718</u>	<u>1,119,155</u>
Accumulated depreciation				
At 1 April 2021	325,733	146,661	15,072	487,466
Charge for the year	19,016		1,612	20,628
At 31 March 2022	<u>344,748</u>	<u>146,661</u>	<u>16,684</u>	<u>508,093</u>
Net book value				
At 31 March 2022	<u>606,028</u>	<u>-</u>	<u>5,033</u>	<u>611,061</u>
At 31 March 2021	<u>625,043</u>	<u>-</u>	<u>5,334</u>	<u>630,378</u>

**9 Stock**

	2022 £	2021 £
Donated goods		
For distribution to beneficiaries	50	30
	<u>50</u>	<u>30</u>

**10 Debtors: falling due within one year**

	2022 £	2021 £
Tax recoverable	16,101	9,045
Other debtors	4,007	-
	<u>20,108</u>	<u>9,045</u>

**11 Cash at Bank and in Hand**

	2022 £	2021 £
Cash at bank with immediate access	104,478	140,767
Petty cash	72	70
	<u>104,550</u>	<u>140,837</u>

**12 Creditors: liabilities falling due within one year**

	2022 £	2021 £
Trade creditors	1,412	347
Accruals	2,650	3,600
	<u>4,062</u>	<u>3,947</u>

**13 Pension commitments**

During the year employer's pension contributions totalling £22,256 (2021: £22,017) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2021: £nil).



**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**14 Funds**

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

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Major Improvements	6,688	-	(10,540)	23,330	-	19,478
Site Fund	5,555	-	(245)	3,598	-	8,907
Stepping Stones	-	-	(6,025)	6,025	-	-
Future Fund	-	-	(1,696)	1,696	-	(0)
	12,243	-	(18,507)	34,649	-	28,385
<i>General Unrestricted Funds</i>	743,785	348,974	(367,602)	(35,007)		690,150
<b>Total Unrestricted Funds</b>	<b>756,028</b>	<b>348,974</b>	<b>(386,108)</b>	<b>(358)</b>	<b>-</b>	<b>718,535</b>
<i>Restricted Funds</i>						
Christ Church Central	-	4,243	(4,243)	-	-	-
Newday main event	-	492	(220)	-	-	272
Support Fund	18,980	8,903	(15,688)	-	-	12,195
Community assistance	585	-	(105)	-	-	480
Zambia	750	4,580	(5,105)	-	-	225
Ukraine	-	347	(347)	-	-	-
Doxecology Concert	-	384	(739)	355	-	-
Endless Joy Album Launch	-	167	(170)	3	-	0
	20,315	19,116	(26,616)	358	-	13,172
<b>Aggregate of funds</b>	<b>776,343</b>	<b>368,089</b>	<b>(412,725)</b>	<b>(0)</b>	<b>-</b>	<b>731,707</b>

**Analysis of net assets by fund**

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

	<u>Unrestricted Funds</u>			2022 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	611,061			611,061
Stock	50			50
Debtors	16,101		4,007	20,108
Cash at bank and in hand	67,000	28,385	9,165	104,550
Creditors falling due within one year	(4,062)			(4,062)
	690,150	28,385	13,172	731,707

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**14 Funds (continued)**

In the previous 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>						
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
	<u>16,238</u>	<u>-</u>	<u>(3,995)</u>	<u>-</u>	<u>-</u>	<u>12,243</u>
<i>General Unrestricted Funds</i>	693,437	410,257	(353,904)	(6,005)	-	743,785
<i>Total Unrestricted Funds</i>	<u>709,674</u>	<u>410,257</u>	<u>(357,898)</u>	<u>(6,005)</u>	<u>-</u>	<u>756,028</u>
<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)	-	-
Community assistance	752	-	(168)	-	-	585
Zambia	-	3,515	(2,765)	-	-	750
Jubilee Money Training Fund	60	-	(60)	-	-	-
	<u>7,320</u>	<u>52,470</u>	<u>(45,481)</u>	<u>6,005</u>	<u>-</u>	<u>20,315</u>
<i>Aggregate of funds</i>	<u>716,995</u>	<u>462,727</u>	<u>(403,380)</u>	<u>-</u>	<u>-</u>	<u>776,343</u>

**Analysis of net assets by fund**

In the previous year, 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	9,045			9,045
Cash at bank and in hand	108,279	12,243	20,315	140,837
Creditors falling due within one year	(3,947)			(3,947)
	<u>743,785</u>	<u>12,243</u>	<u>20,315</u>	<u>776,342</u>

*Designated Funds*

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.

**CITY CHURCH SHEFFIELD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**14 Funds (continued)**

**Stepping Stones**

Supporting the Asha project, which runs HIV/AIDS clinics/support in Mumbai, India. Asha is part of Stepping Stones Charitable Society. This was previously a restricted fund, but no longer receives any specific income.

**The Future Fund**

Acts as an internal savings account to hold unbudgeted receipts into unrestricted funds and allow for future unbudgeted expenditure.

**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.

**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.

**Ukraine**

Fund used to support work in Ukraine. The money raised is given to Christ Church Central who administer the gift to partners in Ukraine.

**15 Transactions with related parties**

During the year the charity:

- a) received donations totalling £40,599 (2021: £35,795) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2021: £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.

During the year the charity also made the following payments to, or for, related parties:

- a) Dexter Lugasan, who is closely related to Lauren Lugasan (a trustee), received a grant of £8,000 from the Support Fund (see note 14). He subsequently repaid £7,057 of the grant as it was not required for the purpose specified in the application. Therefore, the net grant received was £943.

Except as disclosed above and 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 2022**

**16 Use of merger accounting**

As explained in note 2(a) 'Change of legal structure', 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 were used in the preparation of the financial statements for the year ended 31 March 2021. Therefore, the comparatives in 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 results for the year ended 31 March 2021 can be analysed as follows:

	Trust pre-merger £	CIO pre-merger £	Combined Charity post-merger £	Combined total £
Total income	70,138	-	392,590	462,727
Total expenditure	<u>(57,248)</u>	<u>-</u>	<u>(346,131)</u>	<u>(403,380)</u>
Net income / expenditure	12,889	-	46,458	59,348
Other gains and losses	-	-	-	-
Net movement in funds	<u>12,889</u>	<u>-</u>	<u>46,458</u>	<u>59,348</u>

**16 Use of merger accounting (continued)**

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	<u>12,841</u>	<u>-</u>	<u>12,841</u>
	<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 2022**

Note	Unrestricted funds				Unrestricted funds				
	General	Designated	Restricted	Total	General	Designated	Restricted	Total	
	2022	2022	2022	2022	2021	2021	2021	2021	
	£	£	£	£	£	£	£	£	
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations and legacies	3	335,998	-	19,116	355,113	404,200	-	52,470	456,670
Charitable activities	4	12,958	-	-	12,958	6,047	-	-	6,047
Investments		19	-	-	19	10	-	-	10
<b>Total income and endowments</b>		<b>348,974</b>	<b>-</b>	<b>19,116</b>	<b>368,089</b>	<b>410,257</b>	<b>-</b>	<b>52,470</b>	<b>462,727</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	5	367,602	18,507	26,616	412,725	353,904	3,995	45,481	403,380
<b>Total Expenditure</b>		<b>367,602</b>	<b>18,507</b>	<b>26,616</b>	<b>412,725</b>	<b>353,904</b>	<b>3,995</b>	<b>45,481</b>	<b>403,380</b>
<b>Net income/(expenditure)</b>		<b>(18,628)</b>	<b>(18,507)</b>	<b>(7,501)</b>	<b>(44,635)</b>	<b>56,354</b>	<b>(3,995)</b>	<b>6,989</b>	<b>59,348</b>
<b>Transfers between funds</b>	14	<b>(35,007)</b>	<b>34,649</b>	<b>358</b>	<b>(0)</b>	<b>(6,005)</b>	<b>-</b>	<b>6,005</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(53,635)</b>	<b>16,142</b>	<b>(7,143)</b>	<b>(44,635)</b>	<b>50,348</b>	<b>(3,995)</b>	<b>12,994</b>	<b>59,348</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		743,785	12,243	20,315	776,343	693,437	16,238	7,320	716,995
<b>Total funds carried forward</b>	14	<b>690,150</b>	<b>28,385</b>	<b>13,172</b>	<b>731,707</b>	<b>743,785</b>	<b>12,243</b>	<b>20,315</b>	<b>776,343</b>