

CITY CHURCH SHEFFIELD
PERIOD 1ST APRIL 2022
TO 31ST MARCH 2023
CHARITY NO: CIO - 1184975



TRUSTEES' REPORT AND ACCOUNTS

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TRUST INFORMATION

STATUS	A Charitable Incorporated Organisation (CIO) (Charity Registration No: 1184975)
TRUSTEES	Liam Maxwell (Chair) Steven Thomas Jennifer Richardson Clara Mukuria
ELDERS & PASTORS	Daniel Maton (Lead Elder) Christopher Chart Richard Owen Blessan Babu (started in Jan) Benjamin Gibbins (started in Jan) Grant Riley (started in Jan)
CHURCH OFFICE	The Jubilee Centre Wilson Road Sheffield S11 8RN
CHURCH WEBSITES	www.citychurchsheffield.org.uk
REGISTERED ADDRESS	The Jubilee Centre Wilson Road Sheffield S11 8RN
INDEPENDENT EXAMINER	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
BANKERS	Virgin Money 157 Bradfield Road Sheffield S6 2LY Redwood Bank Ltd The Nexus Building Broadway Letchworth Garden City SG6 3TA

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 20th 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 2023

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 2023 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 we continue to show recordings on YouTube in the days shortly after. We began meeting at 4 sites during the year. These site meetings happen on the first Sunday of the month in Shirecliffe, Hillsborough, Hunters Bar and Bradway.

Sunday meetings attract anywhere between 250 and 400 people in person, and online views of the meetings usually have 40-50 views on YouTube. Those involved in regular midweek small groups 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. Three Alpha courses were run this year including a daytime Alpha. We had around 10 people attending over the three courses.
- *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; Kidz Life for primary school aged children; Dads and Kids – for, dads and their kids! And Bears Camp (for dads and their primary aged children) met for the first time since Covid – and it was the biggest one yet.
- FUEL, our work with 11 to 18 year olds, has helped our youth to engage with God and to reach out to their friends. 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 (for non-native English speakers) continued to build friendships and improve English speaking, mainly in the north of the city. Generally, 4-5 people attended weekly.
 - Food and Stories – Events at the Jubilee Centre attracted around 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 has grown and strengthened as it has looked to support women who are asylum seekers or refugees. It has build friendships and supported attendees through the asylum process and building a life in the UK. Up to 12 ladies have attended each week..
 - Support Fund - During the financial year there was an income of £9,772.50 given into the existing cash fund of £8,188.11. There have been 23 successful applications within the year meaning £8,274.01 was given out, including £1,100 in loans. During the year, £2,007 of previous loans were converted into gifts.
- *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 80 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. As mentioned above we now have four sites which meet on a Sunday once a month. Our small groups are arranged within these geographical areas, and each site is also connecting with and impacting their local community.
- *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. They have been able to reach out, provide comfort and support to one another, and do the same for their 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 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 easily 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 Sites across the city, including starting to meet more frequently 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 also looking 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 £411,591, an increase over the previous financial year (2021-22: £368,089). Expenditure in this period was £427,455, an increase over £412,725 in 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 year end the unrestricted cash was in excess of this policy at £95,662. In view of the growing nature of the charity and the present economic

environment, the trustees are reviewing the reserves policy in the 2023-2024 financial year. 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, as well as annual review of key projects' risk registers. 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.

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: 10 December 2023

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 2023 on pages 10 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 14.

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: 13 December 2023

CITY CHURCH SHEFFIELD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	370,522	21,367	391,889	355,113
Charitable activities	4	17,844	-	17,844	12,958
Investments	5	1,859	-	1,859	19
Total income and endowments		390,224	21,367	411,591	368,089
EXPENDITURE ON:					
Charitable activities	6	406,559	20,895	427,455	412,725
Total expenditure		406,559	20,895	427,455	412,725
Net income/(expenditure)		(16,336)	472	(15,864)	(44,635)
Transfers between funds	15	(493)	493	-	-
Net movement in funds		(16,828)	964	(15,864)	(44,635)
Reconciliation of funds:					
Total funds brought forward		718,535	13,172	731,707	776,343
Total funds carried forward	15	701,707	14,137	715,843	731,707

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 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	9	592,256	-	592,256	611,061
		<u>592,256</u>	<u>-</u>	<u>592,256</u>	<u>611,061</u>
CURRENT ASSETS					
Stock	10	75	-	75	50
Debtors	11	17,825	2,100	19,925	20,108
Cash at bank and in hand	12	95,662	12,037	107,699	104,550
		113,562	14,137	127,698	124,708
CREDITORS: Amounts falling due within one year					
	13	(4,110)	-	(4,110)	(4,062)
Net current assets / (liabilities)		<u>109,451</u>	<u>14,137</u>	<u>123,588</u>	<u>120,646</u>
TOTAL NET ASSETS					
		<u>701,707</u>	<u>14,137</u>	<u>715,843</u>	<u>731,707</u>
FUND BALANCES					
Unrestricted Funds	15				
General funds		667,956	-	667,956	690,150
Designated funds		33,751	-	33,751	28,385
		<u>701,707</u>	<u>-</u>	<u>701,707</u>	<u>718,535</u>
Restricted Funds		-	14,137	14,137	13,172
		<u>701,707</u>	<u>14,137</u>	<u>715,843</u>	<u>731,707</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: 10 December 2023

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 2023

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) 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.

b) 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). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

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.

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 2023

2 Accounting Policies (continued)

c) 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.

d) 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.

e) 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.

f) Stocks

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

g) 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.

h) Taxation

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

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) 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.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting Policies (continued)

o) 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.

3 Donations

	2023	2022
	£	£
Donations of cash and similar	326,590	292,602
Donations in kind (note 3a)	150	120
Income tax recoverable	65,149	62,391
	391,889	355,113

a Donations in kind comprise:

	2023	2022
	£	£
Goods donated for:		
Distribution to beneficiaries	150	120
	150	120

4 Income from charitable activities

	2023	2022
	£	£
Church retreats and events	6,666	3,756
Reimbursement for services provided to Christ Central Churches	8,160	7,975
Income for rental of premises	3,018	1,227
	17,844	12,958

5 Investment income

	2023	2022
	£	£
Bank interest	1,859	19
	1,859	19

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Salaries	273,769	262,912
Staff expenses	4,978	4,640
Ministry support	1,303	479
Conferences & subscriptions	27,784	16,807
Church events	1,708	500
Pastoral fund	9,181	15,688
Distribution of donated goods	125	100
	318,849	301,125
Grants payable (note 6c)	34,162	37,014
	353,011	338,139
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,180	2,650
Other	1,643	430
	4,823	3,080
Water & insurance	6,534	5,925
Cleaning & janitorial	2,325	2,822
Heat, light & phone	14,416	11,669
Postage & stationery	1,827	2,425
Repairs	6,877	15,057
Sundries	3,352	4,522
Depreciation	21,305	20,628
Catering & refreshments	6,370	2,886
Literature, music & promotional	371	625
Equipment	6,244	4,947
	74,444	74,585
Total expenditure	427,455	412,725

The fee payable to the independent examiner for preparing and examining the accounts was £3,180 (2022: £2,650); in addition the charity paid £150 (2022: £150) to Stewardship for and consultancy services.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable expenditure (continued)

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	33,659	503	34,162
	<u>33,659</u>	<u>503</u>	<u>34,162</u>

The comparatives for the previous year are as follows:

	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 charity's principal grants to institutions comprised:

	2023 £	2022 £
Christ Central Churches	26,334	29,694
Stepping Stones	6,025	6,025
Emmanuel Sheffield	1,000	-
Grants to institutions for less than £1,000 each	300	1,295
	<u>33,659</u>	<u>37,014</u>

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

The average monthly number of employees during the year was 7 (2022: 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, the Church Administrator and the Treasurer and the key staff named on the Charity Information page.

During the year key management received employment benefits totalling £222,972 (2022: £215,007).

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

8 Acting as agent

On occasion the charity receives money on behalf of other charities and individuals, which it banks and then pays out. This income is received as agent 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 and, in that capacity:

- a) received £4,600 (2022: £4,100) and paid £4,600 (2022: £4,100)
- b) at the year end the charity owed £nil (2022: £nil) in agency balances.

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

	Freehold Property £	Fixtures & fittings £	Equipment £	Total 2023 £
Cost				
At 1 April 2022	950,776	146,661	21,718	1,119,155
Additions	-	-	2,499	2,499
At 31 March 2023	<u>950,776</u>	<u>146,661</u>	<u>24,217</u>	<u>1,121,654</u>
Accumulated depreciation				
At 1 April 2022	344,748	146,661	16,684	508,093
Charge for the year	19,016	-	2,289	21,305
At 31 March 2023	<u>363,764</u>	<u>146,661</u>	<u>18,973</u>	<u>529,398</u>
Net book value				
At 31 March 2023	<u>587,012</u>	<u>-</u>	<u>5,243</u>	<u>592,256</u>
At 31 March 2022	<u>606,028</u>	<u>-</u>	<u>5,033</u>	<u>611,061</u>

10 Stock

	2023 £	2022 £
Donated goods		
For distribution to beneficiaries	75	50
	<u>75</u>	<u>50</u>

11 Debtors

	2023 £	2022 £
Trade debtors		
Tax recoverable	17,474	16,101
Other debtors	2,451	4,007
Prepayments and accrued income		
Total debtors	<u>19,925</u>	<u>20,108</u>

12 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	67,506	104,478
Notice deposits (with a term of three months or less)	40,145	
Petty cash	48	72
	<u>107,699</u>	<u>104,550</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: liabilities falling due within one year

	2023	2022
	£	£
Trade creditors	930	1,412
Accruals	3,180	2,650
	4,110	4,062

14 Pension commitments

During the year employer's pension contributions totalling £23,084 (2022: £22,256) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2022: £nil).

15 Funds

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

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Major Improvements	19,478	-	(150)	8,000	-	27,328
Site Fund	8,907	-	(2,485)	-	-	6,423
Stepping Stones	-	-	(6,025)	6,025	-	-
	28,385	-	(8,660)	14,025	-	33,751
<i>General Unrestricted Funds</i>	690,150	390,224	(397,900)	(14,518)	-	667,956
Total Unrestricted Funds	718,535	390,224	(406,559)	(493)	-	701,707
<i>Restricted Funds</i>						
Christ Central Churches	-	630	(630)	-	-	-
Newday main event	272	2,383	(3,751)	493	-	(604)
Support Fund	12,195	9,773	(7,174)	-	-	14,794
Community assistance	480	-	(153)	-	-	327
Zambia Fund	225	4,500	(4,500)	-	-	225
Bears Camp	-	4,082	(4,687)	-	-	(605)
	13,172	21,367	(20,895)	493	-	14,137
	731,707	411,591	(427,455)	0	-	715,843
Aggregate of funds						

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Funds (continued)

Analysis of net assets by fund

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

	Unrestricted Funds			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	592,256	-	-	592,256
Stock	75	-	-	75
Debtors	17,825	-	2,100	19,925
Cash at bank and in hand	61,911	33,751	12,037	107,699
Creditors falling due within one year	(4,110)			(4,110)
	<u>667,956</u>	<u>33,751</u>	<u>14,137</u>	<u>715,843</u>

In the previous 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	-	-
	<u>12,243</u>	<u>-</u>	<u>(18,507)</u>	<u>34,649</u>	<u>-</u>	<u>28,385</u>
<i>General Unrestricted Funds</i>	<u>743,785</u>	<u>348,974</u>	<u>(367,602)</u>	<u>(35,007)</u>	<u>-</u>	<u>690,150</u>
<i>Total Unrestricted Funds</i>	<u>756,028</u>	<u>348,974</u>	<u>(386,108)</u>	<u>(358)</u>	<u>-</u>	<u>718,535</u>
<i>Restricted Funds</i>						
Christ Central Churches	-	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	-	-
	<u>20,315</u>	<u>19,116</u>	<u>(26,616)</u>	<u>358</u>	<u>-</u>	<u>13,172</u>
<i>Aggregate of funds</i>	<u>776,343</u>	<u>368,089</u>	<u>(412,725)</u>	<u>-</u>	<u>-</u>	<u>731,707</u>

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Funds (continued)

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>			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)
	<u>690,150</u>	<u>28,385</u>	<u>13,172</u>	<u>731,707</u>

Designated Funds

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.

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 unless it is not material and anticipated to be cleared from receipts during the forthcoming financial year.

Christ Central Churches

A special collection to support the work of Christ Central Churches

Support Fund

Money raised so those in financial need can apply for small grants and loans. This originally started from the impact of Covid 19 but is still in use.

Community Assistance Fund

Helping members of the local community with small grants to assist with travel to and from charity activities.

Zambia

Supporting outreach work in Zambia. The money raised is given to Christ Central Churches who orchestrate the work.

Ukraine

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

CITY CHURCH SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £40,963 (2022: £40,599) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) no expenses (2022: £nil) were paid to, or for, the trustees in relation to their duties as a trustee; 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 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

CITY CHURCH SHEFFIELD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2023

Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	370,522	-	21,367	391,889	335,998	-	19,116	355,113
Charitable activities	17,844	-	-	17,844	12,958	-	-	12,958
Investments	1,859	-	-	1,859	19	-	-	19
Total income and endowments	390,224	-	21,367	411,591	348,974	-	19,116	368,089
EXPENDITURE ON:								
Charitable activities:	397,900	8,660	20,895	427,455	367,602	18,507	26,616	412,725
Total Expenditure	397,900	8,660	20,895	427,455	367,602	18,507	26,616	412,725
Net income/(expenditure)	(7,676)	(8,660)	472	(15,864)	(18,628)	(18,507)	(7,501)	(44,635)
Transfers between funds	(14,518)	14,025	493	-	(35,007)	34,649	358	-
Net movement in funds	(22,194)	5,365	964	(15,864)	(53,635)	16,142	(7,143)	(44,635)
Reconciliation of funds:								
Total funds brought forward	690,150	28,385	13,172	731,707	743,785	12,243	20,315	776,343
Total funds carried forward	667,956	33,751	14,137	715,843	690,150	28,385	13,172	731,707