

Company registration number: 04102023

Charity registration number: 1087659

York City Church

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2017

SATURDAY



A38 *A7FHV1L7* 29/09/2018 #306
COMPANIES HOUSE

Ian Walker & Co.
Heworth House
Melrosegate
Heworth
York
YO31 0RP

York City Church

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 18

York City Church

Reference and Administrative Details

Trustees	Miss J Greenwood Mr D Stevens Mr J Bailey Mr S Knight
Secretary	Miss J Greenwood
Senior Management Team	Mr A E Rose, Church Elder Mr P Rodderick, Church Elder Mr P Rayner, Church Elder Mr M Alty, Church Elder Mr R Ainsworth, Church Deacon Mrs E Bailey, Church Deacon
Principal Office	The Citadel Gillygate York North Yorkshire YO31 7EA The charity is incorporated in England and Wales.
Company Registration Number	04102023
Charity Registration Number	1087659
Accountants	Ian Walker & Co. Heworth House Melrosegate Heworth York YO31 0RP

York City Church

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2017.

Trustees

Miss J Greenwood

Mr D Stevens

Mr J Bailey

Mr S Knight

Structure, governance and management

Nature of governing document

York City Church is a company limited by guarantee and not having any share capital, governed by its Memorandum and Articles of Association dated 3rd November 2000 as amended by special resolution dated 11th January 2009. It is also a charity registered with the Charity Commission. The members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up during their period of membership and within one year of their ceasing to be a member.

The trustees meet regularly throughout the year and all the major decisions of the charity are made with them in consultation with the Church Elders. The trustees are also provided with a detailed monthly financial summary to facilitate the financial management of the charity. The day to day running of the charity is delegated to the Church Elders, one of whom currently works full time for the charity.

Recruitment and appointment of trustees

New trustees are appointed from time to time at the discretion of the existing trustees, such that the number of trustees is not less than three. Potential new trustees are recommended by the Elders of the church and are appointed if considered suitable following interview by the existing trustees.

Induction and training of trustees

The induction process for trustees involves supplying them with copies of the Memorandum and Articles of Association, recent Accounts, Policies and Procedures documents and Minutes of Trustees' Meetings. New trustees are also provided with the latest guidance for trustees as published by the charities commission, and talked through the 'Hallmarks of an Effective Charity' document to ensure a thorough understanding of their responsibilities. When required, a training session is also set up with an experienced trustee from another charity with similar aims and objectives.

Major risks and management of those risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

York City Church

Trustees' Report

Objectives and activities

Objects and aims

The principal objectives of the charity, as set out in its governing document, are:

1. To advance the Christian faith.
2. To proclaim and promote the Christian faith and worship of God.
3. To relieve people in need, hardship or distress.
4. To educate and assist young people through their leisure time activities, so as to develop their physical, mental, social and spiritual capabilities.

When planning activities for the year, the trustees and senior leaders of the church have considered the Charities Commission's guidance on public benefit. In particular, we try to enable ordinary people to live out their faith as part of the local community, through worship, prayer and furthering their understanding of the Bible. We put on outreach activities and encourage people to serve the local community, particularly those in need, hardship or distress. We also support other charities or activities outside of the local area whose aims are aligned with our own, in particular the advancement of the Christian faith and the relief of need, hardship or distress.

Achievements and performance

Throughout the year, the charity continued to operate and run a local church with weekly meetings on Sunday mornings and prayer meetings every other Sunday evening. The other main areas of progress and achievement in terms of the charity's objectives that continued throughout the year was as follows:

1. To advance the Christian faith

- Continued support for Christ Central Churches, the church plant in Gothenburg and the training of 15 leaders and pastors in Zambia.
- Holding an equipping series covering the subjects of marriage, singleness and parenting for members of the church

2. To proclaim and promote the Christian faith and worship of God

- Hosting a concert by the popular Christian musician, Lou Fellingham and Band in June, attended by 259 people, many from outside of the church.
- Free Christmas carol event at the Citadel, a family fun afternoon with a retelling of the Christmas story, carols and refreshments.
- Baby blessing services to celebrate new life and help members share their faith with their friends and family
- Baptismal services for church members wanting to publicly affirm their commitment to God

3. To relieve people in need, hardship or distress

- The continuation of a Food bank centre to relieve local people in crisis, and 'City Chat', providing a community space which welcomes people who want a safe, positive and accepting place to come and meet with others.
- 'Give Days' in March and July, providing the opportunity for church members to meet the practical and emotional needs of individuals, families and communities. Activities included free family photo sessions, building a shed, decorating, provision of bunk beds, laying a carpet, providing hampers, entertaining residents at a local elderly persons home
- 3ft Foot Project, delivered the with the support of the City of York Council, to provide skills and training to members of the Syrian refugee community

York City Church

Trustees' Report

4. To educate and assist young people, through their leisure time activities, so as to develop their physical, mental, social and spiritual capacities

- Continuation of the youth group for 11-18 year olds
- Running regular children's work activities for a variety of ages during the main Sunday meetings to provide age appropriate support and teaching

Public benefit

The trustees are grateful for the support from all the volunteers and are delighted with the overall outcome of the above in terms of meeting the charity's stated objectives. All the events and activities put on by the Church over the year under review have been open to all members of the public, free of charge. A large number of unpaid volunteers have given significant amounts of time, effort and money to ensure the smooth running of these events, all of which have provided significant public benefit in accordance with the charities aims and objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Citadel

2017 was our second full year as owners of The Citadel, following its purchase in 2015, a year that has seen further growth in membership and activities. Particular highlights include:

- Significant increase in the use of the building by outside organisations for the benefit and wellbeing of the city, including by the City of York Council for full council meetings and Refugee Council drop-in service.
- Income from building hire increased by £7,300 from 2016 figure
- Investment in new tables, funded through increased hire revenue, to attract further hires going forward
- Investment in access control/door security measures at The Citadel to improve accessibility and enhance building security
- Making two existing members of staff permanent
- Repayment of a £15,000 member loan, originally received in connection with the purchase of The Citadel in 2015.

Financial review

The continuing generous support from the church members throughout the year along with careful financial management meant that the charity maintained a healthy financial status throughout. This resulted in a surplus of £33,347 in the year under review, which has increased the unrestricted reserves to £402,903.

There was no additional season of giving in 2017 for specific projects, and as a result the expenditure in the 'Nations' category was reduced from 2016. However, some of the surplus monies on hand from 2016 was used to repay part of the member loan.

Policy on reserves

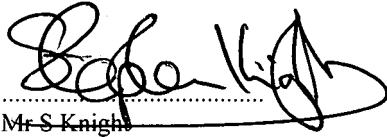
The stated intention of the trustees continues to be to maintain unrestricted reserve funds which are the free reserves of the charity of at least the greater of £18,000 or one month's average gross running costs and two months mortgage payments. The reserves were maintained significantly above this level throughout the year in question. At the year end, there were free reserves of £61,924 before members loans had to be accounted for.

As the plans for the ongoing use of the building mature, there will be additional building related projects which will require capital investment over and above the routine running costs, and it is the intention of the trustees that this surplus will contribute towards such projects, along with ongoing repayment of the members' loans.

York City Church

Trustees' Report

The annual report was approved by the trustees of the charity on 17 September 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S Knight', written over a dotted line.

Mr S Knight
Trustee

York City Church

Statement of Trustees' Responsibilities

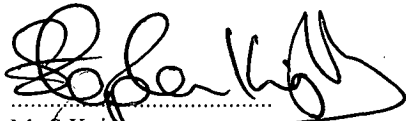
The trustees (who are also the directors of York City Church for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 17 September 2018 and signed on its behalf by:



Mr S Knight
Trustee

York City Church

Independent Examiner's Report to the trustees of York City Church

I report on the accounts of the charity for the year ended 31 December 2017 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

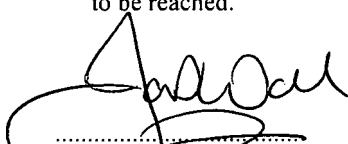
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Ian Walker FCA FCCA

Ian Walker & Co Chartered Accountants
Heworth House
Melrosegate
Heworth
York
YO31 0RP

Date: 27/9/18

York City Church

Statement of Financial Activities for the Year Ended 31 December 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income and Endowments from:					
Donations and legacies	3	169,872	-	169,872	197,320
Investment income	4	15	-	15	49
Other income	5	13,125	-	13,125	5,765
Total Income		<u>183,012</u>	<u>-</u>	<u>183,012</u>	<u>203,134</u>
Expenditure on:					
Charitable activities	6	(149,665)	-	(149,665)	(160,757)
Total Expenditure		<u>(149,665)</u>	<u>-</u>	<u>(149,665)</u>	<u>(160,757)</u>
Net income		<u>33,347</u>	<u>-</u>	<u>33,347</u>	<u>42,377</u>
Net movement in funds		33,347	-	33,347	42,377
Reconciliation of funds					
Total funds brought forward		<u>369,556</u>	<u>2,299</u>	<u>371,855</u>	<u>329,478</u>
Total funds carried forward	16	<u>402,903</u>	<u>2,299</u>	<u>405,202</u>	<u>371,855</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2016 is shown in note 16.

York City Church

(Registration number: 04102023) Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	12	1,011,819	1,007,724
Current assets			
Debtors	13	8,060	22,963
Cash at bank and in hand		59,055	45,201
		67,115	68,164
Creditors: Amounts falling due within one year	14	(54,267)	(20,006)
Net current assets		12,848	48,158
Total assets less current liabilities		1,024,667	1,055,882
Creditors: Amounts falling due after more than one year	15	(619,465)	(684,027)
Net assets		405,202	371,855
Funds of the charity:			
Restricted funds		2,299	2,299
Unrestricted income funds			
Unrestricted funds		402,903	369,556
Total funds	16	405,202	371,855

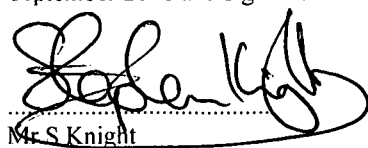
For the financial year ending 31 December 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 17 September 2018 and signed on their behalf by:



Mr S Knight
Trustee

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Citadel
Gillygate
York
North Yorkshire
YO31 7EA

These financial statements were authorised for issue by the trustees on 17 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

York City Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. For this reason, the financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid reclaimed is recognised against the donations to which it is related.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance
Freehold property	1% straight line of the depreciable amount

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Concessionary loans with interest at below the prevailing market rate are initially recognised and measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments and accrued interest payable.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the statement of financial activities in the period to which they relate.

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

Financial instruments

Classification

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2017	2016
		£	£
Donations and legacies;			
Donations from individuals	135,876	135,876	160,515
Gift aid reclaimed	29,860	29,860	36,805
Other income inc. grant awards	4,136	4,136	-
	<u>169,872</u>	<u>169,872</u>	<u>197,320</u>

4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2017	2016
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	15	15	49
	<u>15</u>	<u>15</u>	<u>49</u>

5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2017	2016
		£	£
Rental income	13,125	13,125	5,765
	<u>13,125</u>	<u>13,125</u>	<u>5,765</u>

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2017	2016
		£	£
Church	10,478	10,478	14,084
In the city	123,632	123,632	109,411
For the city	4,059	4,059	7,448
And the nations	10,176	10,176	28,494
	<u>148,345</u>	<u>148,345</u>	<u>159,437</u>

£148,345 (2016 - £157,437) of the above expenditure was attributable to unrestricted funds and £Nil (2016 - £2,000) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,320 (2016 - £1,320) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2017	2016
		£	£
Independent Examiner's fees	1,320	1,320	1,320
	<u>1,320</u>	<u>1,320</u>	<u>1,320</u>

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2017 £	2016 £
Depreciation of fixed assets	<u>4,194</u>	<u>2,721</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Donations made by the trustees without any conditions attached totalled £18,312 for the year (2016 - £30,262).

10 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Staff costs during the year were:		
Wages and salaries	67,246	66,157
Social security costs	1,700	1,864
Pension costs	<u>4,708</u>	<u>4,179</u>
	<u>73,654</u>	<u>72,200</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2017 No	2016 No
Church leaders	1	1
Administration and pastoral support	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

5 (2016 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,708 (2016 - £4,179).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £59,065 (2016 - £63,121).

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2017	1,006,104	12,125	1,018,229
Additions	<u>-</u>	<u>8,289</u>	<u>8,289</u>
At 31 December 2017	<u>1,006,104</u>	<u>20,414</u>	<u>1,026,518</u>
Depreciation			
At 1 January 2017	3,122	7,383	10,505
Charge for the year	<u>1,561</u>	<u>2,633</u>	<u>4,194</u>
At 31 December 2017	<u>4,683</u>	<u>10,016</u>	<u>14,699</u>
Net book value			
At 31 December 2017	<u>1,001,421</u>	<u>10,398</u>	<u>1,011,819</u>
At 31 December 2016	<u>1,002,982</u>	<u>4,742</u>	<u>1,007,724</u>

13 Debtors

	2017 £	2016 £
Trade debtors	900	-
Other debtors	<u>7,160</u>	<u>22,963</u>
	<u>8,060</u>	<u>22,963</u>

14 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans	16,015	15,468
Other loans	33,000	-
Other taxation and social security	1,295	1,357
Other creditors	1,156	996
Accruals	<u>2,801</u>	<u>2,185</u>
	<u>54,267</u>	<u>20,006</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

	2017 £	2016 £
Bank loans	<u>16,015</u>	<u>15,468</u>

Triodos Bank hold a fixed and floating charge over the property known as The Citadel, Gillygate, York.

15 Creditors: amounts falling due after one year

	2017 £	2016 £
Bank loans	547,465	564,027
Other loans	<u>72,000</u>	<u>120,000</u>
	<u>619,465</u>	<u>684,027</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2017 £	2016 £
Bank loans	<u>547,465</u>	<u>564,027</u>

Triodos Bank hold a fixed and floating charge over the property known as The Citadel, Gillygate, York.

Other loans consist of concessionary loans which have been recognised at the amount received and are not revalued to reflect the below market rate of interest charged. The loans are unsecured and interest free.

16 Funds

	Balance at 1 January 2017 £	Incoming resources £	Resources expended £	Balance at 31 December 2017 £
Unrestricted funds				
General	369,556	183,012	(149,665)	402,903
Restricted funds	<u>2,299</u>	<u>-</u>	<u>-</u>	<u>2,299</u>
Total funds	<u>371,855</u>	<u>183,012</u>	<u>(149,665)</u>	<u>405,202</u>

York City Church

Notes to the Financial Statements for the Year Ended 31 December 2017

	Balance at 1 January 2016 £	Incoming resources £	Resources expended £	Balance at 31 December 2016 £
Unrestricted funds				
General	325,179	203,134	(158,757)	369,556
Restricted funds	<u>4,299</u>	<u>-</u>	<u>(2,000)</u>	<u>2,299</u>
Total funds	<u><u>329,478</u></u>	<u><u>203,134</u></u>	<u><u>(160,757)</u></u>	<u><u>371,855</u></u>

The specific purposes for which the funds are to be applied are as follows:

The general fund is the free reserves of the charity allowing for all restricted and designated funds.

The restricted fund reflects donations received for a specific charitable purpose as described by the donor. The current restricted funds relates to the balance of a grant for training for one of the Church Elders and for a potential mission trip to the Philippines.

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	1,011,819	1,011,819
Current assets	67,115	67,115
Current liabilities	(54,267)	(54,267)
Creditors over 1 year	<u>(619,465)</u>	<u>(619,465)</u>
Total net assets	<u><u>405,202</u></u>	<u><u>405,202</u></u>

18 Related party transactions

During the year the charity made the following related party transactions:

Mr S Knight

(Trustee and Director)

In the previous financial year, Mr S Knight made a loan to the Charity to enable the purchase of The Citadel. The loan is interest free and has been given for a period of 25 years. There are no formal repayment terms within the loan period and it will be repaid earlier if possible subject to available cashflow of the charity to do so. At the balance sheet date the amount due to Mr S Knight was £90,000 (2016 - £90,000).