

CHARITY COMMISSION

Churches Trust for Cumbria

(A company limited by guarantee)

Annual Report and Financial Statements

30 June 2023

Company registration number: 06553020

Charity registration number: 1128091

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Churches Trust for Cumbria

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Churches Trust for Cumbria
Reference and Administrative Details

Charity name	Churches Trust for Cumbria
Charity registration number	1128091
Company registration number	06553020
Principal office	Church House 19-24 Friargate PENRITH CA11 7XR
Registered office	Church House 19-24 Friargate PENRITH CA11 7XR
Trustees	J M Irving C T Hensman R D Pratt A C I Naylor N R Robson R D W Rhodes J M Robinson T Hunt J Westoll (Appointed 1 February 2023)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Churches Trust for Cumbria
Trustees' Report for the Year Ended 30 June 2023

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 2 April 2008 and registered as a charity on 17 February 2009. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the winding up of the charitable company the liability of the members is not to exceed £10 each.

Recruitment and appointment of Management Committee

Under the Articles, the appointment of all members of the Management Committee must be approved by existing members and must consent in writing. All members are eligible for re-election.

Induction and training of Trustees

Introduction and training of new trustees will be undertaken by the guidance of the existing trustees.

Risk Management

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that adequate systems are in place to mitigate any exposure to the major risks.

Objectives and Activities for Public Benefit

The principal objective of the company is to provide or promote the use of places of worship in the provision of facilities in the interests of social welfare in recreation and leisure time occupation with the objective of improving the condition of life of residents in Cumbria without distinction of sex, sexual orientation, race or of religious, political or other opinions.

The Trustees confirm that they have referred to the general guidance on public benefit issued by the Charity Commission when reviewing and planning the charity's aims and objectives.

Achievements and Performance

During this period the Trust has benefitted from work undertaken for the externally funded pilot project, Outreach to Ownership. Carlisle Diocese continue to annually fund the Trust. Organisational changes and the reduction of the number of Methodist chapels have resulted in the cessation of funding from the Carlisle Methodist District, however the Trust continue to assist Methodist chapels across the county.

There is a general feeling church life has not recovered up to pre-covid levels, attendance and business are both down, although there are some exceptions to the rule. The impact of the war in Ukraine on fuel prices has also placed greater financial burden on churches. In addition, aims to reach Net Carbon Zero targets have affected the finances of some churches.

It is envisaged that maintenance and repair will become more prevalent, this is reflected in grant initiatives from funders and central church organisations. The link to tourism will also be important, particularly for churches as places of historic merit and as peaceful places.

The current Diocesan Vision and Strategy, allied with the Church Council Building Division, includes an evaluation of the Building Strategy. This strategy promotes ecumenical Mission Communities to produce a local buildings plan. There is not enough critical mass/energy for churches to work alone. A local buildings plan would encourage decisions on each of the buildings within a Mission Community and for the Mission Community to be accountable to others. Such a plan will have an impact on the trusts work going forward, including revitalising postponed projects and commence other initiatives that may arise from grant funding.

Churches Trust for Cumbria

Trustees' Report for the Year Ended 30 June 2023

The trust remains confident that it is well placed to support Cumbrian churches and continues to deliver projects of value as well as being involved in several initiatives going forward.

Mapping

Mapping Cumbria's Churches and Mission Communities – Groundwork UK have mapped Cumbria's church buildings and included a layer showing the Mission Communities. Licences have been procured from Esri UK in order to set up an ArcGIS Online portal to transfer the data so that we can have ownership, reproduce the digital map on-line, and enable CTfC to make changes etc. This will provide a useful visual tool for the future work.

Outreach to Ownership Research Pilot

The Churches Conservation Trust, Historic Churches Scotland, Churches Trust for Cumbria, and Built Environment Forum Scotland, led by Heritage Trust Network completed a research project (Bridging the Gap) launched by Historic England and Historic Environment Scotland, funded by the Arts and Humanities Research Council (AHRC). Led by Heritage Trust Network 'Bridging the Gap' worked with cross denominational rural and isolated communities who own or planned to take ownership of their church building or place of worship both in Scotland and England. The research investigated the social and economic value of a range of approaches to inclusive community engagement across the culture sector. The focus being on partnerships that can be formed with other organisations and the challenges of community ownership. Two on-line workshops were held on Tuesday 14th June and 19th July 2022, with a third in-person meeting on 22nd August 2022. The funded project was completed in September 2022, the executive summary can be viewed via the following link: https://docs.google.com/document/d/1v987VcHxpM-e86-y54DbEA86ciKWJ59Fhqls3mUV1_Q/edit.

Partnership Working & Networking

Partnership working with the Churches Conservation Trust (CCT) remains with the continuation of champing (camping overnight in historic churches) at Longsleddale and through the annual contract to conduct thrice yearly site inspections of the three Cumbrian CCT churches (St Ninian's, Brougham; St James, Ireby and St Gregory's, Vale of Lune). St Wilfrid's, Brougham has been vested to the CCT, however repair and conservation works will take up to two years.

Relations with the National Churches Trust (NCT) continue at various levels including the Churches Trust Forum (meeting of regional trusts), promotion of NCT grant funding streams and ExploreChurches campaigns to increase visitor numbers and experiences.

The Trust remain a subscribing member of the Historic Religious Buildings Alliance, a group within the Heritage Alliance, who bring together national organisations working for a secure future for historic religious buildings.

Links and annual membership with Cumbria Tourism continue. Despite not receiving a grant from Inspire Eden, Church tourism remains high on the trust's agenda to help to promote Cumbria's churches.

Carlisle Diocese Net Zero Carbon sub-committee – The CTfC Project Officer has joined this small committee, its remit is to work on the route map to net zero, specifically for churches. For example, looking at church buildings decarbonisation plans, practical suggestions for churches, LED Light challenge, identifying top 20% of energy using churches and working with them.

Future opportunities

National Churches Trust – Cherish programme – NCT have been awarded £1.9m from the National Lottery Heritage Grant fund to boost skills, resources and funding for historic places of worship in Scotland, Wales and Northwest of England (Greater Manchester, Lancashire and Cumbria). The three-year ecumenical programme will provide cherished churches and chapels with practical solutions to improve how their buildings are cared for and secured for the future. Financial support will be provided (in the form of repair/maintenance grants) together with initiatives to strengthen heritage management skills and training for people who look after places of worship, investing overall in local areas' heritage, capability and resources.

NCT hope to have the team in place in the summer of 2023 (3 x officers and 1 x project manager) with a steering group in each area, CTfC have verbally been invited to sit on this. The expectation is that CTfC will play a large role in assisting Cumbrian churches to benefit from this injection of cash and hope to get some stalled projects off the ground (i.e. the high access maintenance programme for Mission Communities and tourism initiatives).

Churches Trust for Cumbria
Trustees' Report for the Year Ended 30 June 2023

Cathedral and Church Buildings Division – Buildings for Mission project an £11 million multi strand project of triennium funding for 2023-5.

1) **Funding Support Officers.** Full funding for up to 20 new Church Buildings Support Officers complementing the existing diocesan network, which has only partial coverage across the country. There will also be one officer at central level in a co-ordinating and support role.

2) **Minor repair and development grants** for individual churches, to be distributed by Support Officers. This represents the bulk of the funding (circa £6m split between 42 dioceses) and it will be for the project board to decide how this is deployed.

3) Support for dioceses to set up **Church Buildings Management Partnerships.** This will be achieved by means of one-off start-up grants of £10,000 per diocese and the provision of two new Support Officers expert in the procurement of maintenance and insurance contracts. The Support Officers will be based within Parish Buying.

Carlisle Diocese have applied for the Minor repair and development grant and have expressed an interest in the Support Officer role, with applications to be submitted in September 2023. It is envisioned that the Diocese and CTfC will work in partnership regarding this role to support church buildings across the county.

It is clear that the challenges facing church buildings remain considerable. Additional funding streams are welcomed by the Trust and the trustees remain confident that it can continue to have a positive impact to help congregations both to maintain their churches and to widen their use and appeal to the wider community.

Reserves Policy

The directors are establishing a policy whereby unrestricted funds held by the charity should be between three and six months of the resources expended. At this level, the directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. At present, the free reserves of £43,179 fall within this target, and there are restricted reserves of £nil.

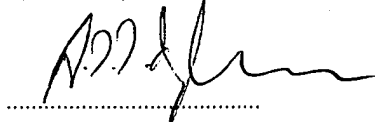
Investment Policy

Under the memorandum and articles of association, the charity has the power to invest surplus funds where the directors deem appropriate.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 3 August 2023 and signed on its behalf by:



A C I Naylor
Trustee

Churches Trust for Cumbria

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Churches Trust for Cumbria for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 proper accounting records that 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.

**Independent Examiner's Report to the Trustees of
Churches Trust for Cumbria**

I report on the accounts of the company for the year ended 30 June 2023, which are set out on pages 7 to 16.

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 Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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.

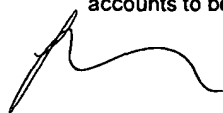
Independent examiner's statement

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.


.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

3 August 2023

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Churches Trust for Cumbria

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 30 June 2023**

		Unrestricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£
Income and endowments from:				
Donations and legacies	2	29,800	29,800	26,796
Charitable activities	3	-	-	750
Total income and endowments		<u>29,800</u>	<u>29,800</u>	<u>27,546</u>
Expenditure on:				
Charitable activities		<u>22,518</u>	<u>22,518</u>	<u>24,334</u>
Total expenditure		<u>22,518</u>	<u>22,518</u>	<u>24,334</u>
Net movements in funds		7,282	7,282	3,212
Reconciliation of funds				
Total funds brought forward		<u>35,897</u>	<u>35,897</u>	<u>32,685</u>
Total funds carried forward		<u>43,179</u>	<u>43,179</u>	<u>35,897</u>

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

The notes on pages 9 to 16 form an integral part of these financial statements.

Churches Trust for Cumbria
Company registration number: 06553020
Balance Sheet as at 30 June 2023

		2023		2022	
	Note	£	£	£	£
Current assets					
Debtors	9	1,590		571	
Cash at bank and in hand		<u>42,659</u>		<u>36,438</u>	
			44,249		37,009
Creditors: Amounts falling due within one year	10		<u>(1,070)</u>		<u>(1,112)</u>
Net current assets			<u>43,179</u>		<u>35,897</u>
Net assets			<u>43,179</u>		<u>35,897</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>43,179</u>		<u>35,897</u>
Total charity funds			<u>43,179</u>		<u>35,897</u>

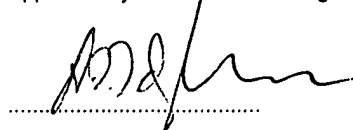
For the financial year ended 30 June 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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.

Approved by the Board on 3 August 2023 and signed on its behalf by:



A C I Naylor
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Churches Trust for Cumbria

Notes to the Financial Statements for the Year Ended 30 June 2023

1 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company 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

These 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 related 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.

Fund accounting policy

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

Further details of each fund are disclosed in note 14.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Churches Trust for Cumbria

Notes to the Financial Statements for the Year Ended 30 June 2023

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Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

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.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

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:

Computer equipment	33% straight line basis
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Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Churches Trust for Cumbria

Notes to the Financial Statements for the Year Ended 30 June 2023

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Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Financial Instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants			
Grants	29,800	29,800	26,796

Of the donations and legacies income in 2022, £27,160 related to unrestricted funds and (£364) related to restricted funds.

3 Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities			
Statements of Significance & Heritage Impact Statements	-	-	750

Churches Trust for Cumbria
Notes to the Financial Statements for the Year Ended 30 June 2023

..... continued

All of the income from charitable activities in 2022 related to unrestricted funds.

4 Expenditure

	Charitable activities	Total 2023	Total 2022
	£	£	£
Direct costs			
Employment costs	19,688	19,688	19,366
Insurance	265	265	837
Sundry expenses	1,081	1,081	716
Project manager	-	-	225
Digital outputs	-	-	1,452
Travel and subsistence	-	-	400
	<u>21,034</u>	<u>21,034</u>	<u>22,996</u>
Support costs			
Accountancy fees	652	652	590
Independent examiner's fee	343	343	310
Legal and professional fees	360	360	363
Bank charges	129	129	75
	<u>1,484</u>	<u>1,484</u>	<u>1,338</u>
	<u>22,518</u>	<u>22,518</u>	<u>24,334</u>

Of the expenditure in 2022, £22,609 related to unrestricted funds and £1,725 related to restricted funds.

5 Governance costs

	2023	2022
	£	£
Accountancy fees	652	590
Independent examiner's fee	343	310
	<u>995</u>	<u>900</u>

6 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

Churches Trust for Cumbria
Notes to the Financial Statements for the Year Ended 30 June 2023

..... continued

7 Employees' remuneration

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

	2023 No.	2022 No.
Charitable activities	<u>1</u>	<u>1</u>

The aggregate payroll costs of these persons were as follows:

	2023 £	2022 £
Wages and salaries	18,772	18,450
Other pension costs	916	916
	<u>19,688</u>	<u>19,366</u>

No employee received emoluments of more than £60,000 during the year (2022 - No. 0).

Churches Trust for Cumbria
Notes to the Financial Statements for the Year Ended 30 June 2023

..... continued

8 Tangible fixed assets

	Computer equipment £
Cost	
As at 1 July 2022 and 30 June 2023	<u>299</u>
Depreciation	
As at 1 July 2022 and 30 June 2023	<u>299</u>
Net book value	
As at 30 June 2023	<u>-</u>
As at 30 June 2022	<u>-</u>

9 Debtors

	2023 £	2022 £
Other debtors	1,412	326
Prepayments and accrued income	178	245
	<u>1,590</u>	<u>571</u>

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	30	30
Other creditors	-	137
Accruals and deferred income	1,040	945
	<u>1,070</u>	<u>1,112</u>

11 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

Churches Trust for Cumbria
Notes to the Financial Statements for the Year Ended 30 June 2023

..... continued

12 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £916 (2022 - £916).

Contributions totalling £nil (2022 - £137) were payable to the scheme at the end of the period and are included in creditors.

13 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

14 Analysis of funds

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General Funds				
Unrestricted income fund	35,897	29,800	(22,518)	43,179

Churches Trust for Cumbria

Notes to the Financial Statements for the Year Ended 30 June 2023

..... continued

Prior period

	At 1 July 2021	Incoming resources	Resources expended	At 30 June 2022
	£	£	£	£
General Funds				
Unrestricted income fund	30,596	27,910	(22,609)	35,897
Restricted Funds				
Heritage Lottery Fund	2,089	(364)	(1,725)	-
	<u>32,685</u>	<u>27,546</u>	<u>(24,334)</u>	<u>35,897</u>

Heritage Lottery Fund - Caring for Cumbria's Churches: Improving sustainability and resilience project.

15 Net assets by fund

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	-	-	-
Current assets	44,249	44,249	37,009
Creditors: Amounts falling due within one year	(1,070)	(1,070)	(1,112)
Net assets	<u>43,179</u>	<u>43,179</u>	<u>35,897</u>

Prior period

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	-	-	-
Current assets	37,009	37,009	36,526
Creditors: Amounts falling due within one year	(1,112)	(1,112)	(3,841)
Net assets	<u>35,897</u>	<u>35,897</u>	<u>32,685</u>