

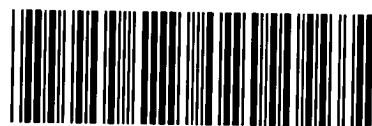
Registered Charity Number: 1102856
Company number: 05062314

Christ Church Central

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2020

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Christ Church Central

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Christ Church Central
Legal and administrative information
for the year ended 31 March 2020

Directors/Trustees

Mr E P German	Chairman
Rev R Marsden	
Rev D K Phillips	
Mr J A Viner	
Rev L J McMunn	
Miss C A Shepherd	

Company secretary

Miss C Shepherd

Key management

Rev T Davies	Church minister
John Honeywood	Honorary Treasurer

Charity number

1102856

Company number

05062314

Registered office

The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

Independent Examiner

Susan Cochrane FCA

VAS Community Accountancy

The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Christ Church Central
Directors' report (incorporating the Trustees' annual report)
For the year ended 31 March 2020

The Directors, who are also Trustees of the charity, submit their annual report and the financial statements for the year ended 31 March 2020.

The Directors confirm that the annual report and financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statements of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015) and Update Bulletin 2 (effective 1 January 2019).

Objects of the charity

Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

Structure, governance and management

The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 6. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rest with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and reports to the directors.

Risk management

The Directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover child protection, Disability Discrimination Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

Christ Church Central
Directors Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2020

Review of Activities

The church continues to be led by Rev Tim Davies, ably supported by a full-time associate minister, Chris Houghton with responsibility for students as well as a part-time voluntary women's minister, Fiona Bronsdon. During the year Dave Crofts resigned as associate minister with responsibility for families

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). Having joined the Anglican Mission in England (AMIE) in 2017/18 the church has received spiritual and pastoral oversight from Bishop Andy Lines and enjoyed partnership with a number of like-minded churches and Christians in the UK and further afield. Existing relationships and partnerships with other churches outside AMIE has and will continue and new ones will be developed.

During the year we sold our city centre building, Egerton Hall. We redeveloped the first floor of our other building, the DQ Centre, largely funded by a Gift Day, to enable our office/headquarters and all our activities during the week and on Sundays to be based in one place. We are very grateful for the many years we have been able to use Egerton Hall and the boost to Gospel work having a city centre location has been. We expect the DQ Centre, located opposite Egerton Hall, to be well-positioned to continue this for many years to come.

The 2 weekly church meetings on a Sunday at 10:30am (with children's activities) and 5:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting.

During the year, the Staff and Church Oversight Team, with input from the church family developed a series of strategic and operational "Resolves" to give focus and direction for the church's activities over the next 5 years and to ensure that Central remains "a church for people who don't go to church ... in the heart of the city with a heart for the city."

Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach. Tim Davies and Fiona Bronsdon have oversight of Gospel Teams. The aim is also to have 1 week per month where each group runs an evangelistic event or activity ("Go" weeks).

There has been a period of transition within the church family with a good number of new church members who have joined Central during the year as well as some families who have chosen to move on. We have recruited a Youth and Children's Worker during 2020 to focus on the existing work with families and to develop our ministry amongst youth, both within church families and from outside church.

The church continues to see growth in a number of key ministry areas. These include:

- students, both from Sheffield Hallam University and more recently from Sheffield University meeting for bible study and fellowship after the evening service on a Sunday as well as individual support through the week. Chris Houghton took on this ministry for the start of the academic year in September and has been building a team to lead the work
- men's and women's ministries which both ran a number of events during the year including a series of speaker-led breakfasts and evening activities.
- we have continued to run activities for internationals (both students and those here to work) through bible study groups on Sunday evenings and an international café on Mondays (jointly with other churches). This ministry will be relaunched during 2020.
- support and engagement with families, both from within the church membership and outside. Around 75 children, babies and young people are provided with teaching and care each Sunday as well as mums and baby groups during the week. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

Christ Church Central
Directors' Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2020

Review of Activities - continued

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries". These include:

- Street Pastors: seeking to support and care for those who are vulnerable on the city's streets late at night especially at weekends
- Burngreave Foodbank: collecting food to give out, volunteering at the distribution centre and collecting from shoppers at the larger supermarkets
- Pregnancy counselling support (as part of Sheffield Pregnancy Counselling Support): providing a number of counsellors from amongst church members, hosting sessions for those in pregnancy crisis situations and post abortion trauma at DQ and playing an increasing role in running and supporting the organisation.

The church continues to support a number of missionaries and ministries across the world.

Public Benefit Statement

The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

Future Plans

We will continue to develop a wide range of current and potential ministries throughout the week and provide a local community focus for Gospel ministry in the city centre. This will largely be focused around the "Resolves" we have developed and what it means to be a city centre church. In particular, we will review our provision of activities for young people following the recruitment of a Youth and Children's Worker.

The last part of 2019/20 and the 2020/21 financial year so far have been dominated by the impact of the global Coronavirus pandemic.

All church activities have gone online during this period including Sunday services, small group meetings, individual discipleship and limited student, youth and children's ministries. It is uncertain how long it will be before face-to-face meetings and services are able to restart but we have seen good engagement from the church family during these challenging times and levels of support and fellowship have mostly been maintained or enhanced with a number of visitors at Sunday service who haven't previously attended. All staff have been retained and have been able to work from home during the crisis.

It is too early to know what impact this will have on the financial position of the church, but the 2020/21 budget has been prepared with conservative assumptions on income levels. There are some savings on utilities as a result of not using the church's buildings, although many of the main costs (staffing, mortgage, etc) remain unchanged.

Christ Church Central
Directors' Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2020

Financial Review

During the year total income (excluding profit on disposal of property) decreased by £31,222 to £256,934 (2019: £288,156) and expenditure decreased by £14,035 to £231,545 (2019: £245,580). A profit of £183,639 was made on the disposal of Egerton Hall. As a result, the surplus reported this year increased by £166,452 to £209,028. The decrease in income (excluding profit on disposal of property) was largely due to a decrease in general unrestricted donations. Expenditure decreased in the year as a result of decreased salary costs. After depreciation and fund transfers, there was a surplus on unrestricted funds for the year of £440,865 (2019: deficit of £10,637).

Net assets increased by this year's total surplus to £959,696 (2019: £750,668) and net current assets decreased by £244,140 to £64,356 (2019: £286,999). Of this, £15,070 (2019: £246,907) is held for restricted purposes (principally to fund further improvements to the DQ centre and to make mortgage repayments on the property), free reserves of £35,200 (2019: £39,194) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisation engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The "Mission Support Fund" is a designated fund for this purpose.

Reserves policy

The charity's policy is to hold free reserves equal to no less than two months unrestricted expenditure plus £10,000, so that the church could continue to operate should income and/or expenditure vary unexpectedly. The target reserves figure as at 31 March 2020 was approximately £41,000. The reserves policy is under review and will be updated if necessary to ensure that it is still appropriate.

Free reserves (general funds excluding tangible fixed assets) as at 31 March 2020 were £35,200 (2019: £39,194), slightly below the target.

General funds are £37,814 (2019: £44,137). In addition, designated funds of £906,812 (2019: £459,624) were held, including a property fund holding the properties at accounting valuation and the associated loans of £896,938 (2019: £446,216).

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors 28 Sept 2020 and signed on its behalf by:



Mr E P German
Chairman

Independent examiner's report to the directors of Christ Church Central ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Disclaimer

The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern. For example, it is difficult to evaluate all of the potential implications of the current COVID-19 outbreak on the charity's activities, income, employees, suppliers and the wider economy.

Signed: S Cochrane
Susan Cochrane FCA
On behalf of
VAS Community Accountancy
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 28/09/20

Christ Church Central

Statement of financial activities

(incorporating the income and expenditure account)

for the year ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Income from:							
Donations and legacies	2	150,849	100,887	251,736	185,769	95,557	281,326
Charitable activities		-	2,216	2,216	1,926	2,630	4,556
Property letting		2,733	-	2,733	1,766	-	1,766
Investment - bank interest		249	-	249	508	-	508
Other sources - profit on disposal of asset		-	183,639	183,639	-	-	-
Total income		153,831	286,742	440,573	189,969	98,187	288,156
Expenditure on:							
Charitable activities	3	185,656	45,889	231,545	212,575	33,005	245,580
Total expenditure		185,656	45,889	231,545	212,575	33,005	245,580
Net income/(expenditure)		(31,825)	240,853	209,028	(22,606)	65,182	42,576
Transfers	15	472,690	(472,690)	-	11,969	(11,969)	-
Net movement in funds		440,865	(231,837)	209,028	(10,637)	53,213	42,576
Total funds brought forward		503,761	246,907	750,668	514,398	193,694	708,092
Total funds carried forward		944,626	15,070	959,696	503,761	246,907	750,668

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 9 to 16 form part of these accounts.

Christ Church Central

Balance Sheet As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	10	939,824	925,932
Total fixed assets		<u>939,824</u>	<u>925,932</u>
Current assets			
Debtors	11	16,316	19,133
Cash at bank and in hand		<u>48,040</u>	<u>289,363</u>
Total current assets		<u>64,356</u>	<u>308,496</u>
Creditors: amounts falling due within one year	12	(5,343)	(21,497)
Net current assets		<u>59,013</u>	<u>286,999</u>
Total assets less current liabilities		998,837	1,212,931
Creditors: amounts falling due after one year	13	(39,141)	(462,263)
Total net assets		<u><u>959,696</u></u>	<u><u>750,668</u></u>
Represented By			
FUNDS			
Designated funds		906,812	459,624
General funds		<u>37,814</u>	<u>44,137</u>
Unrestricted funds	14	944,626	503,761
Restricted funds	15	15,070	246,907
Total charity funds	16	<u><u>959,696</u></u>	<u><u>750,668</u></u>

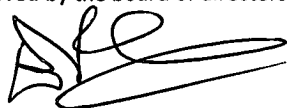
For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 28 Sept 2020 and signed on its behalf by:



Print name: E. PAUL GERMAN
Director

Company number: 05062314

The notes on pages 9 to 16 form part of these accounts.

Christ Church Central
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting Policies

(a) Basis of preparation

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

(b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the mother and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

(c) Expenditure and liabilities

Expenditure is recognised where an there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

(d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

(e) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

Freehold buildings	Between 10 and 50 years straight line
Leasehold buildings	Between 10 and 50 years straight line
Fixtures and fittings	Between 4 and 5 years straight line

Items that cost less than £1,000 are written off in the year of purchase.

(f) 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.

(g) Trade debtors

Trade debtors are amounts due from customers for 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 company will not be able to collect all amounts due according to the original terms of the receivables.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2020

1 Accounting Policies - continued

(h) Trade creditors

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.

(i) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

(j) Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(k) Pension 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.

(l) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(m) Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	Unrestricted funds £	Restricted Funds £	2020 Total £	Unrestricted funds £	Restricted Funds £	2019 Total £
General donations	123,341	84,641	207,982	152,895	79,139	232,034
Income tax recovered	27,508	16,246	43,754	32,874	16,418	49,292
	<u>150,849</u>	<u>100,887</u>	<u>251,736</u>	<u>185,769</u>	<u>95,557</u>	<u>281,326</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2020

3 Expenditure on charitable activities

		Unrestricted funds	Restricted Funds	2020 Total	Unrestricted funds	Restricted Funds	2019 Total
	Notes	£	£	£	£	£	£
Minister and assistant minister salary costs	7	73,434	6,017	79,451	91,133	3,448	94,581
Training and conferences		2,509	-	2,509	2,626	-	2,626
Children and youth ministry		135	-	135	114	-	114
Evangelism training and publicity		413	-	413	989	-	989
Student ministry		-	1,295	1,295	-	1,980	1,980
Books and publications		42	-	42	990	167	1,157
Music and worship		802	-	802	1,457	230	1,687
Weekend away costs		412	1,501	1,913	544	1,632	2,176
Other ministry costs (including ministers' expenses)		1,528	616	2,144	2,586	212	2,798
Membership & affiliation fees		1,657	-	1,657	2,000	-	2,000
Grants payable	4	26,772	650	27,422	30,225	354	30,579
Property costs	5	45,587	35,738	81,325	52,750	24,875	77,625
Administration costs	6	32,365	72	32,437	27,161	107	27,268
		<u>185,656</u>	<u>45,889</u>	<u>231,545</u>	<u>212,575</u>	<u>33,005</u>	<u>245,580</u>

4 Expenditure on charitable activity - grants payable

	Institutions	Individuals	2020 Total	Institutions	Individuals	2019 Total
	£	£	£	£	£	£
Missionary support	14,040	3,632	17,672	8,600	6,825	15,425
Relief of poverty	-	650	650	-	354	354
Educational grants	-	9,100	9,100	-	14,800	14,800
	<u>14,040</u>	<u>13,382</u>	<u>27,422</u>	<u>8,600</u>	<u>21,979</u>	<u>30,579</u>

Mission support and charitable giving was principally to fund Mission Partners working in the Far East, Africa, Europe and the UK (particularly in Yorkshire). The Church also supported church members going on short term mission.

Grants paid to institutions included:	£
UFM	3,000
Operation Mobilisation	3,000
Christ Church Stockport	1,500
New Tribes Mission	5,000

No other grants for more than £1,000 were paid to institutions.

5 Expenditure on charitable activity - property costs

	Unrestricted funds	Restricted Funds	2020 Total	Unrestricted funds	Restricted Funds	2019 Total
	£	£	£	£	£	£
Building project expenses	385	19,322	19,707	-	1,440	1,440
DQ Centre property costs	17,846	-	17,846	21,386	-	21,386
47 Victoria Road property costs	4,427	750	5,177	2,296	3,498	5,794
Egerton Hall property costs	(1,368)	-	(1,368)	5,632	-	5,632
Depreciation	24,297	-	24,297	23,436	-	23,436
Mortgage arrangement and interest costs	-	15,666	15,666	-	19,937	19,937
	<u>45,587</u>	<u>35,738</u>	<u>81,325</u>	<u>52,750</u>	<u>24,875</u>	<u>77,625</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2020

6 Expenditure on charitable activity - administrative expenses

	Notes	Unrestricted funds £	Restricted Funds £	2020 Total £	Unrestricted funds £	Restricted Funds £	2019 Total £
Administrative salary costs	7	19,178	-	19,178	18,801	-	18,801
Office expenses		3,315	-	3,315	3,452	35	3,487
Other expenses		8,319	-	8,319	3,120	-	3,120
Legal and professional fees		234	-	234	227	-	227
Bank charges		59	72	131	61	72	133
Independent examination and accounts fee		1,260	-	1,260	1,500	-	1,500
		<u>32,365</u>	<u>72</u>	<u>32,437</u>	<u>27,161</u>	<u>107</u>	<u>27,268</u>

7 Staff costs

	2020 £	2019 £
Salaries	89,071	101,820
Employer's National Insurance contributions	8,246	9,469
Employer's allowance	(3,000)	(3,000)
Employer's pension contributions	4,312	5,093
	<u>98,629</u>	<u>113,382</u>

The average number of employees in the year was 3 (2019: 4). No employee received emoluments of more than £60,000 in either year.

The Church Commissioners and Crosslinks were making contributions for Rev T Davies into the Church of England Funded Pension Scheme, however this arrangement ceased from 1 January 2020.

8 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including housing expenses, employer's national insurance and pension contributions amounted to £35,419 (2019: £36,136). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

9 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £12,084 (2019: £14,210). This includes amounts given as unrestricted donations and donations towards the building fund.

A membership contribution of £1,028 was made to Anglican Mission in England (AMiE), of which T Davies, a director, is considered key management. £1,040 was paid to AMiE for conference costs. During the year £398 was received from AMiE for expenses.

£1,000 (2019: £800) was paid to Christ Church Fulwood, of which Mr E P German is a trustee, for training costs.

No other transactions have taken place with related parties during the year, other than those included in note 8.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2020

10 Tangible fixed assets

	Property £	Fixtures and Fittings £	Equipment £	Total £
Cost				
As at 1 April 2019	1,083,461	22,029	15,730	1,121,220
Additions	55,514	2,698	-	58,212
Disposals	(48,202)	(8,421)	-	(56,623)
As at 31 March 2020	<u>1,090,773</u>	<u>16,306</u>	<u>15,730</u>	<u>1,122,809</u>
Depreciation				
As at 1 April 2019	162,472	17,942	14,874	195,288
Charge this period	21,968	1,902	427	24,297
Eliminate on disposal	(28,179)	(8,421)	-	(36,600)
As at 31 March 2020	<u>156,261</u>	<u>11,423</u>	<u>15,301</u>	<u>182,985</u>
Net book value				
As at 31 March 2020	<u>934,512</u>	<u>4,883</u>	<u>429</u>	<u>939,824</u>
As at 31 March 2019	<u>920,989</u>	<u>4,087</u>	<u>856</u>	<u>925,932</u>

All fixed assets are considered to be for direct charitable purposes. For further details of property disposal see note 18.

11 Debtors

	2020 £	2019 £
Income tax recoverable	6,302	12,398
Prepayments	5,278	6,527
Other debtors	4,736	208
	<u>16,316</u>	<u>19,133</u>

12 Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Accruals		4,212	7,446
Other taxes and social security		-	1,541
Mortgage repayable within one year		1,131	12,510
Agent funds	18	-	-
		<u>5,343</u>	<u>21,497</u>

13 Creditors: amounts falling due in more than one year

	2020 £	2019 £
Mortgage repayable after more than one year	39,141	462,263
	<u>39,141</u>	<u>462,263</u>

The mortgage referred to in note 12 and note 13 is secured by way of a fixed charge on the charity's properties and a floating charge over its assets. The mortgage is repayable in instalments by 2042 and interest is payable at a variable rate; the current rate of interest is 4.25%.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2020

14 Unrestricted funds

	Restated Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Growth Fund	8,151	-	-	-	8,151
Mission Support Fund	5,257	-	(5,171)	1,637	1,723
Property Fund	446,216	-	(21,968)	472,690	896,938
	459,624	-	(27,139)	474,327	906,812
General Funds	44,137	153,831	(158,517)	(1,637)	37,814
	<u>503,761</u>	<u>153,831</u>	<u>(185,656)</u>	<u>472,690</u>	<u>944,626</u>

The designated funds represent amounts set aside by the directors for specific purposes:

- i) The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.
- ii) The Mission Support Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 10% of unrestricted income annually for distribution as grants and the transfer of £1,637 represents the balance set aside but unspent at the year end.
- iii) The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent mortgage repayments and asset purchases/ disposals funded by the restricted property fund donations.

Prior year comparison

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Restated Balance c/fwd £
Designated funds					
Growth Fund	8,151	-	-	-	8,151
Mission Support Fund	4,000	-	(4,000)	5,257	5,257
Property Fund	455,659	-	(21,412)	11,969	446,216
	467,810	-	(25,412)	17,226	459,624
General Funds	46,588	189,969	(187,163)	(5,257)	44,137
	<u>514,398</u>	<u>189,969</u>	<u>(212,575)</u>	<u>11,969</u>	<u>503,761</u>

15 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Building fund	244,727	275,680	(35,060)	(472,690)	12,657
Housing Fund	-	750	(750)	-	-
Hardship Fund	1,780	982	(650)	-	2,112
Youth and Student Ministry Fund	400	1,097	(1,295)	-	202
Ministers Fund	-	3,182	(3,182)	-	-
Other restricted funds	-	5,051	(4,952)	-	99
	<u>246,907</u>	<u>286,742</u>	<u>(45,889)</u>	<u>(472,690)</u>	<u>15,070</u>

- i) Building Fund - represents funds raised for the purchase and refurbishment of the DQ Centre and related finance costs. The balance of the fund will be used to make further improvements to the DQ Centre and to repay the mortgage taken out to finance the purchase of the property. The transfer of £472,690 represents net mortgage repayments made in the year and the net effect of assets purchased and sold from the restricted fund.
- ii) Housing Fund - for the provision of housing for the Minister of Christ Church Central.
- iii) Hardship Fund - to help those in financial need.
- iv) Youth and Student Ministry Fund - to help fund the church's work with young people and students.
- v) Mission Support Fund - to help fund grant payments to those involved in mission.
- vi) Ministers fund - to help fund the minister's costs.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2020

15 Restricted funds - continued

Prior year comparison

	<i>Balance b/fwd</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance c/fwd</i>
	£	£	£	£	£
<i>Building fund</i>	190,718	87,427	(21,449)	(11,969)	244,727
<i>Housing Fund</i>	2,748	750	(3,498)	-	-
<i>Hardship Fund</i>	-	1,780	-	-	1,780
<i>Youth and Student Ministry Fund</i>	228	3,820	(3,648)	-	400
<i>Ministers Fund</i>	-	1,780	(1,780)	-	-
<i>Other restricted funds</i>	-	2,630	(2,630)	-	-
	<u>193,694</u>	<u>98,187</u>	<u>(33,005)</u>	<u>(11,969)</u>	<u>246,907</u>

16 Net assets by fund

	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted Funds</i>	<i>2020 Total</i>
	£	£	£	£
<i>Tangible fixed assets</i>	2,614	937,210	-	939,824
<i>Current assets</i>	39,412	9,874	15,070	64,356
<i>Creditors: amounts falling due within one year</i>	(4,212)	(1,131)	-	(5,343)
<i>Creditors: amounts due after one year</i>	-	(39,141)	-	(39,141)
	<u>37,814</u>	<u>906,812</u>	<u>15,070</u>	<u>959,696</u>

Free reserves - general funds excluding tangible fixed assets

35,200

Prior year comparison

	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted Funds</i>	<i>2019 Total</i>
	£	£	£	£
<i>Tangible fixed assets</i>	4,943	920,989	-	925,932
<i>Current assets</i>	48,181	13,408	246,907	308,496
<i>Creditors: amounts falling due within one year</i>	(8,987)	(12,510)	-	(21,497)
<i>Creditors: amounts due after one year</i>	-	(462,263)	-	(462,263)
	<u>44,137</u>	<u>459,624</u>	<u>246,907</u>	<u>750,668</u>

Free reserves - general funds excluding tangible fixed assets

39,194

17 Operating lease commitments

As at 31 March 2020 the charity was committed to making the following payments under operating leases as follows:

	<i>2020</i>	<i>2019</i>
	£	£
Other leases		
Amounts payable within on year	671	1,342
Amounts payable in more than on year	-	671
	<u>671</u>	<u>2,013</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2020

18 Funds received as an agent

During the year the charity disposed of a property in which the trustees of the Plymouth Brethren Church had an interest. Christ Church Central agreed to administer the funds, so acting as an agent for the trustees of the Plymouth Brethren Church, they received the total proceeds of sale of the property and distributed the trustees of the Plymouth Brethren Church share of £193,662 to Cowrig Charitable Trust (SC043277) under their instruction and as set out in the Transfer Deed of Release. In accordance with the accounting treatment set out in the Charities SORP FRS102 the receipt of the funds was not recognised as income nor the distribution recognised as expenditure in the accounts of Christ Church Central. All funds have been distributed and Christ Church Central holds no outstanding balance in relation to this transaction.

	Balance b/fwd £	Income £	Expenditure £	Balance c/fwd £
The Trustees of the Plymouth Brethren Church	-	193,662	(193,662)	-
	<u>-</u>	<u>193,662</u>	<u>(193,662)</u>	<u>-</u>