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Company Registration No. 05899708  
Charity Registration No. 1117985

**CITYGATE CHURCH**  
**REPORT AND FINANCIAL STATEMENTS**  
**31 DECEMBER 2013**

**Saffery Champness**  
CHARTERED ACCOUNTANTS



# **CITYGATE CHURCH**

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## **CITYGATE CHURCH**

### **TRUSTEES AND TRUST INFORMATION YEAR ENDED 31 DECEMBER 2013**

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**Trustees**

Mr J S Salway  
Mr S M A Theunissen  
Mr A C Lawrence  
Mrs C M Kirkham  
Mr C C Morse  
Mr C Vessey (appointed 16 July 2013)

**Auditors**

Saffery Champness  
Midland House  
2 Poole Road  
Bournemouth  
Dorset  
BH2 5QY

**Solicitors**

Lester Aldridge  
Russell House  
Oxford Road  
Bournemouth  
Dorset  
BH8 8EX

**Bankers**

Lloyds Bank Plc  
84 Victoria Road  
Ferndown  
Dorset  
BH22 9JB

Royal Bank of Scotland Plc  
49-51 Old Christchurch Road  
Bournemouth  
Dorset  
BH1 1EG

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

HSBC Bank Plc  
59 Old Christchurch Road  
Bournemouth  
Dorset  
BH1 1EA

## **CITYGATE CHURCH**

### **TRUSTEES AND TRUST INFORMATION (Continued)** **YEAR ENDED 31 DECEMBER 2013**

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|                                    |                                                                           |
|------------------------------------|---------------------------------------------------------------------------|
| <b>Company Registration Number</b> | 05899708                                                                  |
| <b>Charity Number</b>              | 1117985                                                                   |
| <b>Principal Office</b>            | 138 Holdenhurst Road<br>Bournemouth<br>Dorset<br>BH8 8AS                  |
| <b>Elders</b>                      | Mr G Miller<br>Mr R White<br>Mr M Flood<br>Mr J Hosier<br>Mr A C Lawrence |

## **CITYGATE CHURCH**

### **REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2013**

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#### **Directors Report**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their Report and Financial Statements of the Charity for the year ended 31 December 2013.

The trustees named on page 1 served throughout the year. Mr C Vessey was appointed on 16 July 2013.

#### **Objectives and Activities**

##### *Principal Objectives*

The main objectives of Citygate Church are to advance the Christian faith, to relieve sickness, poverty, and distress, to persons in need by virtue of age or social or economic circumstances and to advance the education whether of children or of adults.

##### *Principal Activities*

In order to achieve its objectives, Citygate church run a number of ministries and activities in the local community and further afield in order to see the achievement of these objectives:

##### *Core Regular Activities*

Sunday meetings – gathering the whole church for worship, teaching and preaching of the Christian message, and providing prayer and support.

Alpha and Beta courses – a series of seminars and discussion groups for Christians and non-Christians alike, to help people from all backgrounds to explore the Christian faith.

The 'Join Us' course – a course for those seeking to become members of Citygate Church. The course enables anyone to explore the vision of Citygate Church.

The 'Equip' – a course with a flexible and interactive seminar style, which looks to tackle everyday subjects that affect us all. The course aims to equip Christian believers and those looking into the Christian faith on practical and theological subjects.

Youth and children's ministry – activity groups for children during our Sunday meetings. These include five age appropriate groups for children which aim to teach the authentic Christian message through fun and engaging activities. There are also two youth groups for ages 11-18 who meet midweek. These groups are fun, thriving communities where young people grow and develop in their faith.

Students and twenties - Citygate students and twenties has grown to around 250 people including our core group of around 120 in higher education, at BU, AUCB and out in the workplace. This group is an integral part of Citygate Church's make-up, with events every week which build community and encourage faith.

## **CITYGATE CHURCH**

### **REPORT OF THE TRUSTEES (continued) YEAR ENDED 31 DECEMBER 2013**

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#### *Overseas Mission work*

Sudan Project – a project set up over 10 years ago, to support Bible Translation into the Toposan language in Sudan. Since the work started, we have seen two churches established as well as a school.

India Mission Support – a project run by Steve and Beth Deveraj in Tamil Nadu, India, involving the establishment of a school in a rural district of India as well as leading a local church.

#### *Local Community outreach*

Streetlife Project – continuing outreach to female sex workers in Bournemouth, providing friendship, practical support, prayer and help in getting free from abuse and addiction.

Oasis – a coffee morning for the elderly in the local area, in order to support a very vulnerable and isolated group in our society.

Cell Groups – church members are placed in local small groups to meet together during the week and to outreach within their localities. These groups are a means by which members grow in their faith, and have access to prayer and practical support towards that growth, including assistance with overcoming lifestyle issues.

Little Acorns – a weekly mums and toddlers group gathering over 35 adults and a further 45 children. This work has grown significantly over the years and now has over 20 families on a waiting list for places.

### **Achievements and performance**

#### *Overview*

2013 has been the first year after setting up the Commission Apostolic Trust Ltd charity (1150017). This charity now oversees a significant part of the work associated with Newfrontiers of planting churches, raising leaders and reaching nations. This transition has given a sense of clarity to Citygate church, allowing the church to focus on its core ministries and activities, and look to strengthen these as well as develop new initiatives.

During 2013, we added 32 new members to Citygate Church, we had over 600 guests visiting us during our bigger Sunday services including people from over 30 different nations. We had over 90 guests on our Alpha courses with around 50 people completing the whole course. We baptised 14 people during the year of which 8 came through our Alpha or Beta courses. Although numerical growth is important, we are more concerned with personal lives being changed by the gospel and we are therefore thrilled with the many testimonies of people who have been affected in this way throughout the year.

#### Youth and Students

There have been some great achievements in our children's ministries in 2013. Moving all our children's work to the new Citygate Centre was a challenge, nevertheless, the multiuse facility has enabled our teams to create another children's group allowing for more age appropriate, engaging teaching.

The implementation of a new syllabus of teaching material for the 3-11s age group has allowed for greater continuity of teaching across all the groups, enabling parents to engage with the teaching together as families.

At the launch of our meetings in the new Citygate Centre in September we also introduced a dedicated time of

## **CITYGATE CHURCH**

### **REPORT OF THE TRUSTEES (continued) YEAR ENDED 31 DECEMBER 2013**

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worship for the children in their groups, full of engaging songs and dancing which has been well received by parents and children alike.

In December we hosted our biggest Family Christmas event to date, inviting many families in the community to worship and a short Christian message focussed on the children, followed by food and fun activities for the children in the new Citygate Centre.

Our Little Acorns group for parents and toddlers is thriving and growing with around 80 parents and children coming along each week which peaked to 100 adults and children on some occasions during the year. This ministry is an opportunity for the church to engage with this important part of our community and offer friendship, prayer and support.

Our students and twenties community has also continued to grow and develop and we have had just over 35 University freshers committing to Citygate Church as their home. We have also seen several students and twenties baptised in 2013.

#### Work among the Poor

We have continued in our ministry to those most in need in Bournemouth, many with drug, alcohol and homelessness issues. We are frequently connecting with homeless people in the grounds of the St Swithuns centre and have strengthened our link with Michael House, a dry house which helps people walk away from addiction.

Our Streetlife ministry also continues its weekly outreach to female sex workers, creating genuine friendships and providing a whole range of support including housing, pastoral care and home visits.

With the move from the St Swithuns site to the Citygate Centre, we were able to offer the St Swithuns facility to Sleep Safe, an organisation helping the homeless by providing free shelter during the winter months. We were privileged to be able to house over 60 people during these cold months. Of these 60 people, 48 had a local connection to Bournemouth whereas others were either British or European Nationals seeking employment. We also had one person seeking asylum who was granted a local connection to Bournemouth during their stay. We had many Citygate volunteers supporting the project including sleep ins, providing refreshments, or just offering to friendship and support.

#### The Citygate Centre

One of Citygate Church's biggest achievements in 2013 was to finally relocate to our new facility. In September Citygate had its first Sunday morning meeting in the Citygate Centre, having fitted out the internal structure to a specification which enabled the church to facilitate all of its Sunday activities.

Early in 2013, a facility letter was signed with HSBC for the mortgage and a contract with Greendale Construction Ltd for the internal fit out of the shell. The Citygate offices were relocated from Palmerston Road in Boscombe, to the Citygate Centre in March enabling the sale of the Palmerston Road premises. This relocation of all Citygate activities and ministries to the new Citygate Centre has helped to build a strong strategic base to develop new initiatives and strengthen existing ones.

In 2014-2015 we will look to sell the St Swithuns site in order to reduce the mortgage on the Citygate Centre as well as continue the journey of completing the fit out of the new facility.

We also employed a venues manager at the end of 2013 with the intention of developing the Citygate Centre into a facility which serves both Citygate church as well as the local community, providing venue hire. A trading subsidiary was set up for the purpose of venue hire which will become active in 2014.

## **CITYGATE CHURCH**

### **REPORT OF THE TRUSTEES (continued) YEAR ENDED 31 DECEMBER 2013**

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#### **Public Benefit**

One of the main objectives of a church is to engage in social action work for the benefit of the community it serves. This principle is strongly encouraged as a core belief of the Christian faith. The nature of this work varies enormously, but typically, churches will engage in a number of different projects - a recent survey of churches associated with 'Commission', the charity set up to take on the work of Newfrontiers, found that each church was involved in an average of seven social action projects. The most common are:

- a. Mothers and toddlers groups
- b. Marriage counselling /courses
- c. Community festivals/fun days
- d. Debt counselling
- e. Children's clubs (not including Sunday school type activities)
- f. School assemblies / RE work
- g. Parenting help/courses
- h. Food distribution
- i. Caring for the elderly (not exclusively for church members)
- j. Youth work

While these are the most common, there are many others which churches run, and also in conjunction with other churches in their local vicinity. These include street patrols, sex workers/ trafficking, pregnancy/post-abortion help, working with the homeless and other community improvement initiatives (such as clean ups). Working with those in or recovering from addiction (e.g. drugs/alcohol) is also a common social action project among this family of churches. Citygate Church is involved in most of the above activities and its work among those in recovery from addiction and abuse as well its support and reaching out to sex workers, is benefiting the community it serves.

Our public meetings on Sundays provide an opportunity for teaching, worship, envisioning and sharing time together as a community of people. This is with the aim of individuals enjoying being together to develop a strong sense of community and also to envision church members to serve their own local community.

The trustees believe that the charity meets the public benefit requirements and have complied with the duty in Section 4 and 17 of the Charities Act 2011 and that we have given due regard to the guidance issued by the Charity Commission on delivery of public benefit, including the Supplementary Guidance.

#### **Financial Review**

The charity made an overall surplus for the year of £145,952 (2012: £133,309).

The designated Building Fund has historically related to money raised for purchases of property and general repairs as deemed necessary by church members.

The General Fund is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

It is the policy of the trustees to accumulate sufficient funds to ensure that the church is able to continue to operate and to meet its on-going obligations. It is the trustees' intention that the Charity's level of reserves should be increased in the medium term as its level of membership and activities continue to grow. They consider that reserves equivalent to total fixed assets less long-term creditors plus 3 months' expenditure is appropriate.

## **CITYGATE CHURCH**

### **REPORT OF THE TRUSTEES (continued) YEAR ENDED 31 DECEMBER 2013**

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At the balance sheet date there were no free reserves. Whilst the trustees believe the resources are productively employed in the furtherance of the charity's objects it is their intention to utilise the buildings to assist in increasing the free reserves in ancillary activities. It is also the intention of the trustees to use some of the sale proceeds of the St Swithuns site for free reserves.

#### **Plans for future periods**

The key objectives to be addressed during the coming year are:

- Growing and strengthening our membership base, by helping people integrate into the church community is a key priority. This is facilitated through our exploratory courses and "Join Us" course, our community groups, or through our age appropriate groups designed to help people to be a part of our gospel centred community.
- The expansion of our children's groups was a significant achievement along with facilitating dedicated corporate worship for specific age groups. Our goal in 2014 is to continue to develop and strengthen these new activities among our children's ministries.
- We are also looking to increase our reach in to the community with the establishment of a new women's choir for those from difficult backgrounds, and the gathering of international students for friendship and language lessons.
- As previously mentioned it is also our intention to continue to fit out the Citygate Centre by prioritising those areas which will bring most value for both Citygate Church's use of the venue but also for Citygate Events Ltd, a trading subsidiary of Citygate Church, as we start to hire out the facility to the community.
- The sale of St Swithuns will be a key future priority in order to release funds, firstly to reduce our Citygate Centre mortgage, but also to make further inroads into finishing the fit out of the Citygate Centre as well as building up our free reserves.

#### **Structure, Governance and Management**

##### *Governing document*

Citygate Church is a charitable company, limited by guarantee, incorporated on 8 August 2006 and registered as a charity on 15 February 2007. The company's Memorandum of Association established the objects and powers of the charitable company. The company is governed by its Articles of Association.

##### *Recruitment and appointment of trustees*

The trustees (who are also directors of Citygate Church for the purposes of company law) are recruited and appointed by the members at the Annual General Meeting where they are deemed to possess the experience and skills required to perform the role of a trustee. The trustees may also appoint a trustee to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

##### *Induction and training of trustees*

All trustees are considered to be highly experienced and skilled individuals. Training is provided where considered necessary.

## **CITYGATE CHURCH**

### **REPORT OF THE TRUSTEES (continued) YEAR ENDED 31 DECEMBER 2013**

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#### *Organisational structure*

The elders are the company members of Citygate Church and are responsible to God for the leadership of the church. They will work to ensure that the vision of the church is fully implemented.

The elders named on page 2 served throughout the year.

The trustees carry legal responsibilities and duties. The trustees (who are appointed by the elders) have a dual responsibility: -

They are the people responsible in law under the charity's governing document for controlling the management and administration of the charity. They have a major responsibility to support the elders in their leadership of the church, which leadership is accountable to God for every aspect of church life including the oversight of the work of the trustees.

The board of trustees consists of two executives, one of whom is an elder (Andrew Lawrence), and four non-executives. The non-executives bring experience and expertise in business, human resources and law.

#### *Related parties*

The church is part of a movement of churches in the United Kingdom and across the world called Newfrontiers. Newfrontiers have gone through a period of transition in which its founder, Terry Virgo, has sought to continue the legacy of the movement by establishing and releasing apostolic leaders within the movement to carry the work forward with Newfrontiers churches relating to each sphere of leadership. Guy Miller, lead elder of Citygate Church is one of these leaders and Citygate set up the Commission Apostolic Trust Limited charity (1150017) on 14 November 2012 to run the activities under these objectives.

Citygate Church is also part of SWEA (South West Evangelical Alliance).

#### *Risk management*

The trustees have overall responsibility for the charity's internal control. Such a system can provide only reasonable and not absolute assurance against errors or fraud. There is a clear delegation of the trustees' authority through the executive trustees and the elders to the rest of the charity.

The charity operates a planning and budgeting system with an annual budget approved by the board of trustees. A financial reporting system monitors the income and expenditure of the charity against the budget on a monthly basis and in more detail on a quarterly basis.

A register of the risks faced by the charity is being developed, identifying the major strategic and operational risks faced and how they are being managed. The trustees are satisfied that systems are in place to monitor, manage, and mitigate the charities exposure to major risks. They consider that the development of the charity's reserves and reviewing internal controls and risk will provide the charity with adequate risk assurance and sufficient resources in the event of adverse conditions. They also recognise that the nature of some of the charity's work requires active acceptance and management of some risks when undertaking activities to achieve the objectives of the charity.

## **CITYGATE CHURCH**

### **REPORT OF THE TRUSTEES (continued) YEAR ENDED 31 DECEMBER 2013**

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#### **Responsibility of the trustees**

The trustees (who are also the directors of Citygate Church for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

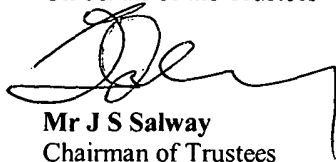
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditor**

Saffery Champness, the charity's auditors are willing to remain in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

On behalf of the Trustees



**Mr J S Salway**  
Chairman of Trustees

Registered Office:  
138 Holdenhurst Road  
Bournemouth BH8 8AS  
**1 July 2014**

## **CITYGATE CHURCH**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CITYGATE CHURCH**

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We have audited the financial statements of Citygate Church for the year ended 31 December 2013 set out on pages 12 to 26. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the charity's state of affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **CITYGATE CHURCH**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CITYGATE CHURCH (continued)**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Nicholas Fernyhough (Senior Statutory Auditor)**  
**For and on behalf of Saffery Champness**

3 July 2014

**Chartered Accountants  
Statutory Auditors**

Midland House  
2 Poole Road  
Bournemouth  
Dorset  
BH2 5QY

# CITYGATE CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2013

|                                             | Notes | Unrestricted funds<br>2013<br>£ | Restricted funds<br>2013<br>£ | Total<br>£ | 2012<br>£ |
|---------------------------------------------|-------|---------------------------------|-------------------------------|------------|-----------|
| <b>Incoming resources</b>                   |       |                                 |                               |            |           |
| <b>Generated funds</b>                      |       |                                 |                               |            |           |
| Voluntary income                            | 1     | 568,517                         | 35,015                        | 603,532    | 603,815   |
| Activities for generating funds             | 2     | 56,495                          | -                             | 56,495     | 39,208    |
| Investment income                           |       | -                               | 206                           | 206        | 190       |
| Charitable activities                       | 3     | 11,461                          | 122                           | 11,583     | 18,659    |
| <b>Total incoming resources</b>             |       |                                 |                               |            |           |
| - continuing activities                     |       | 636,473                         | 35,343                        | 671,816    | 661,872   |
| - discontinued activities                   |       | -                               | -                             | -          | 443,310   |
| <b>Resources expended</b>                   |       |                                 |                               |            |           |
| Costs of generating voluntary income        | 4     | 157,353                         | 72                            | 157,425    | 40,152    |
| Charitable activities                       | 4     | 328,309                         | 25,456                        | 353,765    | 432,845   |
| Governance costs                            | 4     | 14,674                          | -                             | 14,674     | 11,253    |
| <b>Total resources expended</b>             |       |                                 |                               |            |           |
| - continuing activities                     |       | 500,336                         | 25,528                        | 525,864    | 484,250   |
| - discontinued activities                   |       | -                               | -                             | -          | 487,623   |
| <b>Net incoming/(outgoing) resources</b>    |       |                                 |                               |            |           |
| - continuing activities                     |       | 136,137                         | 9,815                         | 145,952    | 177,622   |
| - discontinued activities                   |       | -                               | -                             | -          | (44,313)  |
| <b>Total net incoming resources (c/fwd)</b> |       | 136,137                         | 9,815                         | 145,952    | 133,309   |

# CITYGATE CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (continued) FOR THE YEAR ENDED 31 DECEMBER 2013

|                                                          | Notes | Unrestricted<br>funds<br>2013<br>£ | Restricted<br>funds<br>2013<br>£ | Total<br>£       | 2012<br>£        |
|----------------------------------------------------------|-------|------------------------------------|----------------------------------|------------------|------------------|
| <b>Total incoming resources (b/fwd)</b>                  |       | 136,137                            | 9,815                            | 145,952          | 133,309          |
| <b>Transfers to Commission Apostolic Trust Limited</b>   |       | (31,720)                           | (66,498)                         | (98,218)         | -                |
| Fund balances brought forward at 1 January 2013          |       | 1,315,369                          | 76,437                           | 1,391,806        | 1,258,497        |
| <b>Fund balances carried forward at 31 December 2013</b> |       | <u>1,419,786</u>                   | <u>19,754</u>                    | <u>1,439,540</u> | <u>1,391,806</u> |

All gains and losses are included above. The surplus for the year for Companies Act purposes was £145,952 (2012: £133,309)

The notes and accounting policies on pages 15 to 26 form part of these accounts.

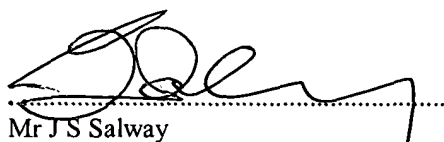
# CITYGATE CHURCH

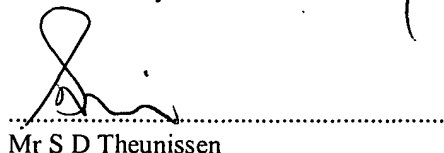
## BALANCE SHEET AT 31 DECEMBER 2013

|                                                                | Notes | £              | 2013<br>£        | 2012<br>£        |
|----------------------------------------------------------------|-------|----------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                |                  |                  |
| Tangible assets                                                | 10    |                | 2,443,257        | 1,438,003        |
| Investments                                                    | 11    |                | 131              | 131              |
|                                                                |       |                | <u>2,443,388</u> | <u>1,438,134</u> |
| <b>Current assets</b>                                          |       |                |                  |                  |
| Debtors                                                        | 12    | 24,070         |                  | 48,444           |
| Cash at bank and in hand                                       |       | 102,678        |                  | 288,809          |
|                                                                |       | <u>126,748</u> |                  | <u>337,253</u>   |
| <b>Creditors: Amounts falling due within one year</b>          | 13    | (80,106)       |                  | (203,295)        |
| <b>Net current assets</b>                                      |       |                | <u>46,642</u>    | <u>133,958</u>   |
| <b>Total assets less current liabilities</b>                   |       |                | <u>2,490,030</u> | <u>1,572,092</u> |
| <b>Creditors: Amounts falling due after more than one year</b> | 14    |                | (1,050,490)      | (180,286)        |
| <b>Net assets</b>                                              |       |                | <u>1,439,540</u> | <u>1,391,806</u> |
| <b>Funds</b>                                                   |       |                |                  |                  |
| Restricted funds                                               | 15    |                | 19,754           | 76,437           |
| Unrestricted funds                                             | 16    |                | 1,419,786        | 1,315,369        |
| <b>Total funds</b>                                             | 17    |                | <u>1,439,540</u> | <u>1,391,806</u> |

The notes and accounting policies on pages 15 to 26 form part of these accounts.

Approved by the Board of Trustees on 1 July 2014 and signed on its behalf by

  
Mr J S Salway

  
Mr S D Theunissen

## CITYGATE CHURCH

### ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

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**A Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

**B Consolidation**

In the opinion of the trustees, the charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare Group accounts.

**C Investments**

Investments are stated at historical cost less provision for any diminution in value.

**D Fund Accounting**

The general unrestricted fund is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The designated fund, the Building account, represents unrestricted funds earmarked by the trustees for the purpose of purchasing, improving and maintaining freehold property.

The restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**E Fixed Assets**

All fixed assets are initially recorded at cost.

All assets costing more than £400 are capitalised.

**F Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|                           |                        |
|---------------------------|------------------------|
| Motor vehicles            | – 25% reducing balance |
| Other plant and machinery | – 25% reducing balance |

Depreciation is not provided on buildings that have an anticipated life of over 100 years. It is the charity's policy to maintain its property in an adequate state of repair and, accordingly, the trustees consider that the life of the property is so long and its residual value is at such a level that depreciation is immaterial.

Leasehold property improvements are to be depreciated over 10 or 25 years depending on the nature of the assets. As the property came into use towards the end of the year and the trustees feel that the depreciation is immaterial no depreciation has been charged for the year ended 31 December 2013.

## **CITYGATE CHURCH**

### **ACCOUNTING POLICIES (Continued)** **YEAR ENDED 31 DECEMBER 2013**

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**G Finance Lease agreements**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the statement of financial activities on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

**H Pension costs**

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

**I Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Specific policies are applied to particular categories of income.

Voluntary income is received by way of grants and donations and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income, being interest, is included when receivable.

Incoming resources from grants which are related to performance and specific deliverables are accounted for as the charity earns the rights to consideration by its performance.

**J Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Irrecoverable VAT is reported as part of the expenditure to which it relates.

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 include central functions and have been allocated to activity cost categories on a basis consistent with the time spent.

Governance costs include those costs associated with meeting with constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

# CITYGATE CHURCH

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2013

### 1 Voluntary income

|                                  | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds<br>2013 | Total<br>funds<br>2012 |
|----------------------------------|-----------------------|---------------------|------------------------|------------------------|
|                                  | £                     | £                   | £                      | £                      |
| <b>Donations</b>                 |                       |                     |                        |                        |
| General gifts                    | 382,666               | 35,015              | 417,681                | 391,964                |
| Designated gifts (Building Fund) | 185,851               | -                   | 185,851                | 211,851                |
| Discontinued activities          | -                     | -                   | -                      | 270,471                |
|                                  | <u>568,517</u>        | <u>35,015</u>       | <u>603,532</u>         | <u>874,286</u>         |

### 2 Incoming resources from activities for generating funds

|               | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds<br>2013 | Total<br>funds<br>2012 |
|---------------|-----------------------|---------------------|------------------------|------------------------|
|               | £                     | £                   | £                      | £                      |
| Rental income | 56,495                | -                   | 56,495                 | 39,208                 |
|               | <u>56,495</u>         | <u>-</u>            | <u>56,495</u>          | <u>39,208</u>          |

### 3 Other incoming resources

|                             | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds<br>2013 | Total<br>funds<br>2012 |
|-----------------------------|-----------------------|---------------------|------------------------|------------------------|
|                             | £                     | £                   | £                      | £                      |
| Other events and activities | 11,461                | 122                 | 11,583                 | 18,659                 |
| Discontinued activities     | -                     | -                   | -                      | 172,496                |
|                             | <u>11,461</u>         | <u>122</u>          | <u>11,583</u>          | <u>191,155</u>         |

# CITYGATE CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

### 4 Analysis of total resources expended

|                                                 | Grants<br>£ | Staff<br>costs<br>£ | Other<br>direct<br>costs<br>£ | Support<br>costs<br>£ | Total<br>2013<br>£ | Total<br>2012<br>£ |
|-------------------------------------------------|-------------|---------------------|-------------------------------|-----------------------|--------------------|--------------------|
| <b>Costs of activities for generating funds</b> |             |                     |                               |                       |                    |                    |
| Building maintenance                            | -           | 23,227              | 118,332                       | 15,866                | 157,425            | 40,152             |
|                                                 | -           | 23,227              | 118,332                       | 15,866                | 157,425            | 40,152             |
| <b>Charitable activities</b>                    |             |                     |                               |                       |                    |                    |
| Sunday meetings                                 | -           | 38,901              | -                             | 21,154                | 60,055             | 93,978             |
| Mission                                         | 34,151      | 25,610              | 40,898                        | 15,866                | 116,525            | 99,626             |
| Youth and children's work                       | -           | 29,339              | -                             | 10,578                | 39,917             | 59,644             |
| Training and teaching                           | -           | 40,714              | 15,767                        | 21,154                | 77,635             | 72,983             |
| Pastoral care                                   | -           | 33,017              | 5,462                         | 21,154                | 59,633             | 106,614            |
| Discontinued activities                         | -           | -                   | -                             | -                     | -                  | 487,623            |
|                                                 | 34,151      | 167,581             | 62,127                        | 89,906                | 353,765            | 920,468            |
| <b>Governance</b>                               | -           | 2,351               | 12,323                        | -                     | 14,674             | 11,253             |
| <b>Total resources expended</b>                 | 34,151      | 193,159             | 192,782                       | 105,772               | 525,864            | 971,873            |
| <b>Support staff costs</b>                      |             | 58,431              |                               | (58,431)              |                    |                    |
|                                                 |             | 251,590             |                               | 47,341                |                    |                    |

# CITYGATE CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

### 5 Allocation of support costs

|                           | <b>Total</b>   | <b>Church activities</b> | <b>Mission activities</b> | <b>Teaching &amp; Training</b> | <b>Buildings</b> |
|---------------------------|----------------|--------------------------|---------------------------|--------------------------------|------------------|
|                           | <b>£</b>       | <b>£</b>                 | <b>£</b>                  | <b>£</b>                       | <b>£</b>         |
| Property costs            | 10,668         | 2,134                    | 4,802                     | 2,132                          | 1,600            |
| Travel costs              | 1,639          | 327                      | 738                       | 328                            | 246              |
| Staff costs               | 58,431         | 11,686                   | 26,294                    | 11,686                         | 8,765            |
| Office costs              | 16,671         | 3,334                    | 7,502                     | 3,334                          | 2,501            |
| Information Technology    | 9,324          | 1,864                    | 4,196                     | 1,865                          | 1,399            |
| Teaching & training costs | 2,435          | 487                      | 1,096                     | 487                            | 365              |
| Finance costs             | 2,320          | 464                      | 1,044                     | 464                            | 348              |
| Communications            | 4,284          | 858                      | 1,926                     | 858                            | 642              |
|                           | <u>105,772</u> | <u>21,154</u>            | <u>47,598</u>             | <u>21,154</u>                  | <u>15,866</u>    |

### 6 Grant expenditure

The charity made the following grants during the period:

|                                   | <b>Local</b> | <b>Worldwide</b> | <b>2013</b>   | <b>2012</b>    |
|-----------------------------------|--------------|------------------|---------------|----------------|
|                                   | <b>£</b>     | <b>£</b>         | <b>£</b>      | <b>£</b>       |
| Mission work in Penafiel Portugal | -            | -                | -             | 2,600          |
| Church plant grants               | -            | -                | -             | 93,000         |
| Mission work in India             | -            | 3,780            | 3,780         | 19,750         |
| Mission work in Sudan             | -            | 8,700            | 8,700         | 11,330         |
| Mission work in Cyprus            | -            | -                | -             | 2,000          |
| Mission work with the poor        | 416          | 315              | 731           | 4,341          |
| Grants to Newfrontiers            | -            | -                | -             | 13,800         |
| Grants to CATL                    | -            | 15,662           | 15,662        | -              |
| Westpoint pledge                  | -            | 3,000            | 3,000         | -              |
| Other local mission work          | 1,378        | -                | 1,378         | 625            |
| Other mission work worldwide      | -            | 900              | 900           | 2,450          |
|                                   | <u>1,794</u> | <u>32,357</u>    | <u>34,151</u> | <u>149,896</u> |

## CITYGATE CHURCH

### NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

#### 7 Net incoming resources for the year

This is stated after charging:

|                                   | 2013   | 2012   |
|-----------------------------------|--------|--------|
|                                   | £      | £      |
| Staff pension contributions       | 4,890  | 4,890  |
| Depreciation                      | 22,396 | 9,995  |
| Depreciation of freehold property | -      | 57,265 |
| Auditors' fees                    | 4,250  | 5,500  |

#### 8 Staff costs

Total staff costs were as follows:

|                       | 2013    | 2012    |
|-----------------------|---------|---------|
|                       | £       | £       |
| Wages and salaries    | 226,571 | 358,298 |
| Social security costs | 20,539  | 31,188  |
| Pension costs         | 4,480   | 4,890   |
|                       | 251,590 | 394,376 |

The average numbers of employees during the year, calculated on the basis of full-time equivalents, was as follows:

|                             | 2013 | 2012 |
|-----------------------------|------|------|
|                             | No   | No   |
| Average number of employees | 12   | 14   |

No employee earned over £60,000 during the current or prior year.

#### 9 Trustees' remuneration

The Memorandum of Association authorises the payment of remuneration to trustees for services other than acting as a trustee. The following paragraphs outline the payments so made.

Mr A C Lawrence is a trustee of the charity. During the year, Mr A C Lawrence received a salary of £38,871 (2012: £35,083) and pension contributions of £3,508 (2012: £3,508) were made on his behalf.

Mr S D Theunissen is a trustee of the Charity. During the year, Mr S D Theunissen received a salary of £14,030 (2012: £23,687).

No other trustees received any remuneration during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year, other than as disclosed in note 18.

No expenses were reimbursed to any trustee during the current or previous year, other than as disclosed in note 18.

# CITYGATE CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

### 10 Tangible fixed assets

|                            | Land and<br>buildings<br>£ | Other plant<br>& machinery<br>£ | Total<br>£       |
|----------------------------|----------------------------|---------------------------------|------------------|
| <b>Cost or valuation</b>   |                            |                                 |                  |
| At 1 January 2013          | 1,465,301                  | 149,573                         | 1,614,874        |
| Additions                  | 1,128,079                  | 63,637                          | 1,191,716        |
| Disposals                  | (217,265)                  | (6,900)                         | (224,165)        |
| <b>At 31 December 2013</b> | <b>2,376,115</b>           | <b>206,310</b>                  | <b>2,582,425</b> |
| <b>Depreciation</b>        |                            |                                 |                  |
| At 1 January 2013          | 57,265                     | 119,606                         | 176,871          |
| Charge for the year        | -                          | 22,396                          | 22,396           |
| On disposals               | (57,265)                   | (2,834)                         | (60,099)         |
| <b>At 31 December 2013</b> | <b>-</b>                   | <b>139,168</b>                  | <b>139,168</b>   |
| <b>Net book value</b>      |                            |                                 |                  |
| 31 December 2013           | 2,376,115                  | 67,142                          | 2,443,257        |
| 31 December 2012           | 1,408,036                  | 29,967                          | 1,438,003        |

Land and buildings represent the following: -

- St Swithuns Centre, freehold property at a cost of £617,184 (2012: £617,184) (insurance value in excess of £5 million).
- 37 Palmerston Road was sold in March 2013 for £160,000. The net book value carried forward for this property at 1 January 2013 was £160,000.
- Costs incurred in respect of premises in long leasehold property total £1,758,931 (2012: £630,852). The building work was completed in 2013 and the building brought into use. As it has not yet been used for a complete financial year and the amount is not deemed to be material to the financial statements no depreciation has been charged.

#### Finance lease agreements

Included within the net book value of £2,443,257 is £480 (2012: £640) relating to assets held under finance lease agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £160 (2012: £213).

# CITYGATE CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

### 11 Investments

#### Movement in value:

|                                                  | 2013<br>£ | 2012<br>£ |
|--------------------------------------------------|-----------|-----------|
| Cost at 31 December 2013 and<br>31 December 2012 | 131       | 131       |
| Historical cost at 31 December 2013              | 131       | 131       |

#### Analysis of investments at 31 December 2013 between funds:

|                          | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2013<br>£ | Total<br>2012<br>£ |
|--------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Other investments</b> |                            |                          |                    |                    |
| Investment in subsidiary | 131                        | -                        | 131                | 131                |

The charity owns 100% of the issued share capital of Citygate Events Limited. Citygate Events Limited has not begun to trade at 31 December 2013.

### 12 Debtors

|                        | 2013<br>£ | 2012<br>£ |
|------------------------|-----------|-----------|
| Income tax recoverable | 18,039    | 6,472     |
| Other debtors          | 427       | 11,771    |
| Prepayments            | -         | 19,786    |
| VAT recoverable        | 5,604     | 7,862     |
| Accrued income         | -         | 2,553     |
|                        | 24,070    | 48,444    |

### 13 Creditors

|                                     | 2013<br>£ | 2012<br>£ |
|-------------------------------------|-----------|-----------|
| <b>Amounts due within one year:</b> |           |           |
| Bank loans                          | 38,636    | 11,936    |
| Other loans                         | 10,000    | 10,000    |
| Trade creditors                     | 15,915    | 38,570    |
| PAYE and social security            | 6,667     | 6,294     |
| Other creditors                     | 8,888     | 136,495   |
|                                     | 80,106    | 203,295   |

The bank loan is secured as detailed in note 14.

## CITYGATE CHURCH

### NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

#### 14 Creditors

|                                              | 2013<br>£        | 2012<br>£      |
|----------------------------------------------|------------------|----------------|
| <b>Amounts due after more than one year:</b> |                  |                |
| Bank loans and overdrafts                    | 917,961          | 136,926        |
| Other loans                                  | 131,500          | 41,500         |
| Finance leases                               | 1,029            | 1,860          |
|                                              | <u>1,050,490</u> | <u>180,286</u> |

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

|                                  | 2013<br>£      | 2012<br>£      |
|----------------------------------|----------------|----------------|
| Bank loans – due within one year | 38,636         | 11,936         |
| - due after one year             | 917,961        | 136,926        |
|                                  | <u>956,597</u> | <u>148,862</u> |

Included in long term bank loans is a bank loan secured against the St Swithuns Centre with a fixed charge. This loan is repayable over 10 years with an interest rate of 2.10% per annum over the Bank of England base rate.

Also included in long term bank loans is a bank loan secured against the Citygate Centre on Holdenhurst Road. The loan is repayable over 15 years at a fixed interest rate of 4.08% per annum for 5 years with a variable rate of 2.33% per annum over the Bank of England base rate for the remaining period.

Included within creditors falling due after more than one year is an amount of £707,729 (2012: £88,466) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

The other loans are interest free and unsecured.

Future commitments under finance leases agreements are as follows:

|                                           | 2013<br>£    | 2012<br>£    |
|-------------------------------------------|--------------|--------------|
| Amounts payable within one year           | 426          | 614          |
| Amounts payable between two to five years | 1,028        | 1,860        |
|                                           | <u>1,454</u> | <u>2,474</u> |

## CITYGATE CHURCH

### NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

#### 15 Restricted income funds

|             | Balance at<br>1 January<br>2013<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£ | Balance at<br>31 December<br>2013<br>£ |
|-------------|--------------------------------------|----------------------------|----------------------------|----------------|----------------------------------------|
| Regional    | 29,129                               | -                          | -                          | (29,129)       | -                                      |
| Child       |                                      |                            |                            |                |                                        |
| sponsorship | 3,724                                | -                          | -                          | -              | 3,724                                  |
| India       | 24,930                               | -                          | -                          | (24,930)       | -                                      |
| Leadership  |                                      |                            |                            |                |                                        |
| training    | 12,439                               | -                          | -                          | (12,439)       | -                                      |
| Bridport    | 6,215                                | 35,343                     | 25,528                     | -              | 16,030                                 |
| Total       | 76,437                               | 35,343                     | 25,528                     | (66,498)       | 19,754                                 |

Restricted funds are made up as follows: -

The Regional fund is for the purpose of supporting the Newfrontiers churches in the South West of England.

The India fund is for the purpose of overseeing and training 15 churches in the North of India.

The Leadership Training is for the purpose of training future church leaders.

The Child Sponsorship fund is for the purpose of setting up a primary and secondary school in Uganda as well as child sponsorship.

The Bridport Fund is for the purpose of setting up and running a church plant in Bridport.

The transfers from the restricted funds relate to those projects which Commission Apostolic Trust Limited now has responsibility for. The transfers were made on 1 January 2013 when Commission Apostolic Trust Limited started operating.

# CITYGATE CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013

### 16 Unrestricted income funds

|               | Balance at<br>1 January<br>2013<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£  | Balance at<br>31 December<br>2013<br>£ |
|---------------|--------------------------------------|----------------------------|----------------------------|-----------------|----------------------------------------|
| Building Fund | 1,287,672                            | 185,851                    | 157,425                    | (564,748)       | 751,350                                |
| General funds | 27,697                               | 450,622                    | 347,911                    | 533,028         | 668,436                                |
|               | <u>1,315,369</u>                     | <u>636,473</u>             | <u>500,336</u>             | <u>(31,720)</u> | <u>1,419,786</u>                       |

The Building Fund designated fund relates to money raised for purchases of property and general repairs as deemed necessary by church members.

The transfer from the Building Fund to the General Funds relates to the amount associated with the St Swithuns site which is no longer being used for the weekly church meetings. The trustees deem this to be reasonable as the aim for this building is for it to be sold as it is now surplus to requirements.

The balancing figure for the transfers relates to the amount due to Commission Apostolic Trust Limited for the activities transferred to the new charity. The transfer occurred on 1 January 2013 when the new charity started operating.

### 17 Analysis of net assets between funds

|                                   | Tangible<br>fixed assets<br>and<br>investment<br>£ | Long<br>term<br>liabilities<br>£ | Net<br>current<br>assets<br>£ | Total<br>£       |
|-----------------------------------|----------------------------------------------------|----------------------------------|-------------------------------|------------------|
| <b>Restricted income funds:</b>   |                                                    |                                  |                               |                  |
| Restricted funds                  | -                                                  | -                                | 19,754                        | 19,754           |
| <b>Unrestricted income funds:</b> |                                                    |                                  |                               |                  |
| Designated funds                  | 1,804,595                                          | (1,049,462)                      | (3,783)                       | 751,350          |
| General funds                     | 638,793                                            | (1,028)                          | 30,671                        | 668,436          |
| <b>Total funds</b>                | <u>2,443,388</u>                                   | <u>(1,050,490)</u>               | <u>46,642</u>                 | <u>1,439,540</u> |

## **CITYGATE CHURCH**

### **NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2013**

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#### **18 Related party transactions**

Mr A C Lawrence is a trustee of the charity. During the year, Mr Lawrence was reimbursed £1,745 (2012: £3,243) in respect of expenses incurred on behalf of the charity.

Mr S D Theunissen is a trustee of the charity. During the year, Mr Theunissen was reimbursed £1,168 (2012: £382) in respect of expenses incurred on behalf of the charity. Mrs Theunissen, Mr S D Theunissen's wife, was paid £nil (2012: £765) in respect of accounting services during the year.

Mr J Salway is a trustee of the charity. During the year, Mr Salway was reimbursed £867 (2012: £600) in respect of expenses incurred on behalf of the charity.

Mr C Morse is a trustee of the charity. During the year, Mr C Morse was reimbursed £99 (2012: £716) in respect of expenses incurred on behalf of the charity.

The charity owns 100% of the issued share capital of Citygate Events Limited, a company incorporated on 9 August 2011. Mr S D Theunissen is a director of this company.

#### **19 Company limited by guarantee**

The company is limited by guarantee and therefore has no share capital. In the case of a winding up each member has guaranteed to contribute an amount not exceeding £10.