

Community of Christ – British Isles Mission Centre

Report and Financial Statements

Year ended 31st December 2023

Charity No: 1119770

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Community of Christ – British Isles Mission Centre

Legal and Administrative Information

Charity Trustees

The Charity Trustees are the members of the Mission Centre Leadership Team. The following served as trustees for the whole of the year ended 31st December 2023:

Andrew Fox (Mission Centre President and Financial Officer)

Andrew Fellows

Rebecca Tilbury

Gillian Vincent

Andrew Fox (Mission Centre President), Wayne Farmer (Mission Centre Financial Officer), Andrew Fellows, Rebecca Tilbury and Gillian Vincent were trustees at the date of the signing of this report.

Principal Office

British Isles Mission Centre Office

Community of Christ, Thanet Street, Clay Cross, Chesterfield, S45 9JS

Bankers

Barclays Bank plc, Kingsway Branch, The Kingsway, Swansea. SA1 1AW

Solicitors

Morgan LaRoche, Bay House, Phoenix Way, Swansea, SA7 9YT

Community of Christ - British Isles Mission Centre

Report of the Mission Centre Trustees for the year ended 31st December 2023

The Trustees present their report together with the Financial Statements for the year ended 31st December 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Church's governing documents and applicable law.

Structure, Governance and Management

The charity, Community of Christ – British Isles Mission Centre (charity number 1119770), was registered with the Charity Commission on 21st June 2007. The governing document is the Mission Centre Constitution dated 22nd April 2007 which incorporates the World Church bylaws ("the Bylaws"). The trustees of the Mission Centre are the Mission Centre Leadership Team which consists of the Mission Centre President and Mission Centre Financial Officer who, in accordance with the Bylaws, are appointed by the World Church Leadership Council together with such other persons who are appointed by the Mission Centre President as provided for in the Bylaws. All members of the Mission Centre Leadership Team are sustained by the Mission Centre Conference.

Constitution and Objects

The objects of the Mission Centre are the advancement of the Christian religion for the benefit of the public in accordance with the doctrine and statements of belief of the Community of Christ.

Community of Christ is a Christian church whose purpose and mission is to proclaim Jesus Christ and promote communities of joy, hope, love, and peace. The Mission Initiatives of the church are to:

Invite People to Christ,
Pursue Peace on Earth,
Abolish Poverty, End Suffering,
Develop Disciples to Serve and
Experience Congregations in Mission.

In accordance with the Bylaws, the Mission Centre exists to support congregations, facilitate church expansion, and provide linkage between World Church ministries and congregations. Its key functions include but are not limited to: pastoral support of congregational leaders; leadership skill development; congregational consultant ministries; missionary ministries; church planting; congregational crisis support; financial resource development support; specialised ministries (e.g., children, youth, young adult); coordination of periodic celebration events (e.g., camps, conferences and retreats); technical assistance to congregations (e.g., legal, risk management, property management); human resources; and essential administrative functions (e.g., implementation of World Church policies, priesthood administration, pastoral supervision).

The Mission Centre provides for the networking and grouping of congregations to encourage mutual support, foster church identity, pursuit of common causes, and to provide fellowship, leadership development and celebration opportunities. It is responsible for coordinating the management, creation, maintenance, and disposition of campgrounds, administrative offices, and other ancillary entities that exist within the scope of its responsibility.

Achievements and Performance

The Mission Centre has continued to provide support to congregations, opportunities for expansion, and a link between World Church ministries and the congregations and online communities in the British Isles. The 'Sharing in Community of Christ' booklet, produced by World Church, which provides an overview of the identity, mission, message and beliefs of the Church is used as foundational information for mission alignment, worship, teaching and preaching ministries.

A programme of activities was provided by the Mission Centre during the year. This included a camping programme for children, youth and young adults, several retreats and a summer camp for all ages.

Two Mission Centre conferences were held during the year allowing members of the church to have significant times of worship and fellowship as well as to conduct the business of the church.

The Mission Centre continued to provide support to congregations and members by arranging regular meetings of congregational pastors and priesthood members as well as providing a weekly online worship service.

The Mission Centre continued to be well served by the employed ministers of the church. Volunteers are invited, as part of their discipleship, to take on some of the Mission Centre leadership roles and the positive response of dedicated volunteers enables the Mission Centre to function in the way it does at present. We celebrate and give thanks for this vital volunteer ministry.

The Mission Centre has considered the Charity Commission's guidance on public benefit and specifically the guidance on charities for the advancement of religion. The Mission Centre has sought to fulfil its responsibility to advance religion for the public benefit by:

- striving to be a community faithful to the risen Christ that courageously pursues matters of peace and justice;
- supporting the congregations of the Community of Christ in the British Isles in their key functions of providing worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church has to offer;
- providing for the networking and grouping of congregations in order to encourage mutual support, fostering church identity, supporting the pursuit of common causes, and providing opportunities for fellowship, leadership development and celebration.

Financial Structure

The Mission Centre is funded by contributions from individuals, congregations, and fundraising events, along with financial support from the World Church.

Members of the church in the British Isles also make direct contributions to the World Church general fund and special funds. The salary and ministerial expenses of the full-time minister employed by World Church and assigned to the British Isles, were paid from World Church funds in 2023.

Since July 2024, two full-time ministers have been employed, with the salary and ministerial expenses of one paid from World Church funds and the payment of salary and ministerial expenses of the other split equally between World Church and the British Isles Mission Centre. Postage, telephone, office supplies and other office expenses for these ministers are paid from Mission Centre funds.

The Mission Centre also employs a Financial Assistant.

Financial Results

The General Fund surplus was £19,207 compared to a budgeted surplus of £7,000. This positive result was due, in part, to donations from individuals being considerably above budget.

A break-even budget has been approved for the year ending 31st December 2024.

The value of the Stock Exchange Investment increased by more than £55,000 compared to a decrease of £92,000 in the previous year. Since investment in the stock exchange was first made in 2016, the overall value of the investment has increased significantly and it is believed that investment of the charity's funds in this way remains the best way to secure long-term growth.

Details related to the designated, restricted and endowment funds are set out in note 9 to the financial statements.

Serious Incidents

No serious incidents have been brought to the attention of the Charity Commission by the trustees over the previous financial year. The trustees have considered the list of serious incidents that should be reported to the Charity Commission and declare that there are no serious incidents or other matters relating to the charity over the previous financial year that they believe should have brought to the Commission's attention but have not.

Key Risks

Over recent years, an annual allocation from investments has enabled planned mission endeavours to be supported without any reduction in financial reserves occurring. Volunteers now take on some responsibilities previously held by employees when more church employees were assigned to the Mission Centre.

The Mission Centre has made a commitment to provide financial support for a period of 18 months starting July 1st 2024 towards the employment of a World Church employee or employees as a result of World Church not having funds to support employment costs to the degree it has previously. The Mission Centre has sufficient funds to support the employment costs that have been approved but there may be a need to review the situation going forward if World Church support for employment continues to decline.

It is acknowledged that the significant rise in the cost of living could have financial implications related to income from donors and mission centre expenses but no significant reduction in giving has occurred to date.

Over recent years, the Mission Centre has made loans, particularly during the COVID-19 pandemic, to the Dunfield Charity to support the church's residential centre,. A slower than anticipated improvement in the residential centre's financial situation after the end of the pandemic has resulted in the Mission Centre making further loans to the Dunfield Charity. Before approving these loans, the Mission Centre Finance Committee, acting on behalf of the Mission Centre Trustees, has considered future projections which indicate that it will be possible for all loans from the Mission Centre to be repaid even though this is likely to take longer than originally anticipated. In the event of the operations of Dunfield no longer being viable, there is sufficient property assets to repay the loan fully.

The Mission Centre has also made loans to two of its congregations to enable them to complete necessary repairs and modifications to their buildings. One of these congregations has now repaid the loan in full and there is no reason to believe that the other congregation will not be able to repay the loan as agreed.

Future Activities

A full programme of activities is planned for 2024. Members of the Mission Centre continue to participate in conversations related to the mission and purpose of the Mission Centre and how mission centre funds might be used to support these.

Throughout 2023 one person was employed full-time to act in the roles of both Mission Centre President and Mission Centre Financial Officer. The employment of another person to take on the Mission Centre Financial Officer role from July 2024 should enable the Mission Centre President to focus solely on the President role providing new mission possibilities in the future.

There are plans to invest time and money in succession planning of future leaders to provide continuity and opportunities for future growth.

Reserves Policy

The Mission Endowment fund, an expendable endowment fund, will secure a regular income and is available to support projects in fulfilling the objects of the Mission Centre. In the opinion of the trustees, the General fund reserves of £237,459 are adequate but not excessive. The £125,000 placed in the Mission Fund has been earmarked to implement a Plan for Mission and use of the fund for this purpose has started in 2024. We will continue to support the purposes of the various special funds and utilise reserves where necessary.

The reserves policy is regularly reviewed to ensure that it remains appropriate and adjusted as necessary based on financial performance and changing needs.

Volunteers

Community of Christ is primarily a volunteer organisation, with almost all priesthood and leadership roles being filled by self sustaining personnel. The church could not function without such dedicated service. The Mission Centre is blessed by the availability of so many persons who give of their time and skills to facilitate the achievement of the mission of the church and the functions of the Mission Centre. To all who serve in this way we offer our grateful thanks.

Approved by the Mission Centre Trustees on 1st October 2024 and signed on their behalf by:
Andrew Fox (Mission Centre President)

Community of Christ - British Isles Mission Centre

Independent Examiner's Report to the members of Community of Christ-British Isles Mission Centre

I report on the accounts of Community of Christ – British Isles Mission Centre for the year ended 31st December 2023 which are set out on pages 7 – 14.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

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

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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

Signed Lynda Pearce
Date 25th June 2024

Lynda Pearce
17 Wisteria Way
Nuneaton
CV10 7SS

Community of Christ - British Isles Mission Centre

Statement of Financial Activities for the year ended 31st December 2023

	Notes	Unrestricted General £	Designated £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Income from:							
Offerings, donations and legacies	3	13,536	1,080	84,130	0	98,746	124,610
Camps and activities charges	4	48,758	0	0	0	48,758	33,058
Congregation Closure		0	0	3,317	0	3,317	0
Sale of resources		981	0	0	0	981	4,563
Congregations		9,150	0	0	0	9,150	12,200
World Church		6,751	0	0	0	6,751	14,495
Investment Earnings		0	0	0	55,558	55,558	(92,468)
Bank and loan interest		533	267	1,275	0	2,075	629
Rental Income		4,300	0	0	0	4,300	4,600
Other Income		0	0	0	0	0	50
Total income		84,009	1,347	88,722	55,558	229,636	101,737
Expenditure on:							
Mission	5	3,838	371	11	0	4,220	3,937
General costs	6	22,298	0	367	0	22,665	22,622
Congregational Support Minister		0	0	0	0	0	10,517
Camps and activities	4	49,266	3,031	4,492	0	56,789	45,703
Cost of resources sold		1,041	0	0	0	1,041	1,757
Grants and donations	7	10,000	0	79,252	0	89,252	116,874
Total expenditure		86,443	3,402	84,122	0	173,967	201,410
Net income / (expenditure)		(2,434)	(2,055)	4,600	55,558	55,669	(99,673)
Transfers	8	21,641	(422)	0	(21,219)	0	0
Net movement in funds		19,207	(2,477)	4,600	34,339	55,669	(99,673)
Funds brought forward		218,251	31,894	151,164	463,585	864,894	964,567
Total funds carried forward	9	237,458	29,417	155,764	497,924	920,563	864,894

Community of Christ - British Isles Mission Centre

Balance Sheet as at 31st December 2023

	Notes	Unrestricted General £	Designated £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Fixed assets							
Tangible fixed assets	14	1,114	0	0	0	1,114	1,702
Investment property	14	65,000	0	0	0	65,000	65,000
Stock exchange investment	14	0	0	32,545	497,924	530,469	474,911
Property related investment		10,000	0	0	0	10,000	10,000
Total fixed assets		76,114	0	32,545	497,924	606,583	551,613
Current assets							
Stock	15	664	0	0	0	664	711
Debtors	16	151,929	0	0	0	151,929	154,681
Cash at bank and in hand	17	38,310	29,417	123,219	0	190,946	178,517
Total current assets		190,903	29,417	123,219	0	343,539	333,909
Less - Creditors falling due within one year	18	29,559	0	0	0	29,559	20,628
Net current assets		161,344	29,417	123,219	0	313,980	313,281
Net assets		237,458	29,417	155,764	497,924	920,563	864,894
Funds	9	237,458	29,417	155,764	497,924	920,563	864,894

Approved by the Mission Centre Trustees on 1st October 2024 and signed on their behalf by:

Wayne Farmer (Mission Centre Financial Officer)

Community of Christ - British Isles Mission Centre

Notes forming part of the financial statements for the year ended 31st December 2023

1. Statement of compliance

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

2. Principal accounting policies

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

a. Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

b. Public benefit

The charity meets the definition of a public benefit entity under FRS 102.

c. Revenue recognition

(i) Offerings and donations are recognised when received.

(ii) Legacies and grants are accounted for when the church is legally entitled to them and they are applied for the general use of the charity unless directed otherwise. No account is taken of future contributions under deeds of covenant or pledges.

(iii) Gift aid recoverable is accounted for in the period that they are claimable.

(iv) Bank interest is included when receivable. Where the church has not invested separately for each fund, interest is apportioned to individual funds on the basis of the average balance at the beginning of each quarter.

d. Expenditure

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged against the category for which it was incurred.

e. Tangible assets

Tangible assets are stated either at cost less accumulated depreciation or at fair value. The charity assesses at each reporting date whether there is any indication that an asset might be impaired. Any impairment is recognised in the statement of financial activities.

(i) Furniture and equipment

Depreciation is charged over their useful economic life of between three and ten years on a straight line basis.

(ii) Motor Vehicles

Depreciation is charged over their useful economic life of 5 years on a straight line basis.

f. Investments

(i) Investment property

Investment properties are initially recognised at cost and measured at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

(ii) Stock exchange investments

Stock exchange investments are initially recognised at cost and measured at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

g. Unrestricted, designated and restricted funds

Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds: are the sums set aside out of General funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for specific restricted purposes.

h. Endowment funds

Endowment funds are held in an expendable endowment fund. Trustees have the power to accumulate income and capital of the fund and to spend both income and capital in the furtherance of the charitable objects.

Community of Christ - British Isles Mission Centre

Notes forming part of the financial statements for the year ended 31st December 2023 (continued)

	Unrestricted General £	Designated £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
3. Offerings, donations and legacies						
Offerings and Donations	13,398	1,080	3,221	0	17,699	18,723
Legacies	0	0	0	0	0	0
Donations for Other Charities	0	0	79,252	0	79,252	99,638
Dunfield House Subsidy	0	0	1,369	0	1,369	3,880
Gift Aid Tax Refunds	138	0	288	0	426	2,369
	<u>13,536</u>	<u>1,080</u>	<u>84,130</u>	<u>0</u>	<u>98,746</u>	<u>124,610</u>

4. Camps and activities

	Tfr.	Income £	Expenditure £	Surplus / (Deficit) £	Transfers £	General Fund £
Refreshed		1,000	991	9	0	9
Explorers Camp	a)	1,198	1,100	98	98	0
Adventurers	a)	1,314	1,279	35	35	0
Living the Mission Prayer Weekend		1,762	1,762	0	0	0
Spring Retreat		2,615	2,621	(6)	0	(6)
Youth Rally	a)	1,563	1,506	57	57	0
Walking Week		1,950	1,900	50	0	50
Innovate		3,135	3,136	(1)	0	(1)
Summer Camp		22,810	22,304	506	0	506
Discovery Camp	a)	3,568	4,430	(862)	(862)	0
SW Cluster Weekend		2,913	2,918	(5)	0	(5)
Open House		4,930	4,839	91	0	91
Spiritual Formation Retreat		0	480	(480)	0	(480)
		<u>48,758</u>	<u>49,266</u>	<u>(508)</u>	<u>(672)</u>	<u>164</u>

a) Transfers to Youth Ministries Fund.

5. Mission Expenses

Invite People to Christ

Experiments in Mission	293	0	0	0	293	629
Communications	1,766	0	0	0	1,766	1,684
Dunfield Outreach Event	1,192				1,192	0
Rise Magazine	0	0	0	0	0	0

Abolish Poverty and End Suffering

Mission of Compassion	0	0	0	0	0	0
Safeguarding	537	0	0	0	537	537

Pursue Peace on Earth

Mission of Justice and Peace	50	0	0	0	50	70
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Develop Disciples to Serve

Equip Disciples for Mission	0	0	0	0	0	65
Children & Youth Ministries	0	0	0	0	0	107
Young Adult Ministries	0	0	0	0	0	0

Experience Congregations in Mission

Leading Congregations in Mission	0	0	0	0	0	0
Project Support Fund Grants	0	371	11	0	382	845
	<u>3,838</u>	<u>371</u>	<u>11</u>	<u>0</u>	<u>4,220</u>	<u>3,937</u>

Community of Christ - British Isles Mission Centre

Notes forming part of the financial statements for the year ended 31st December 2023 (continued)

	Unrestricted General £	Designated £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
6. General expenses						
Office supplies	293	0	0	0	293	303
Postage	371	0	0	0	371	396
Telephone	975	0	0	0	975	1,048
Office staff salaries & pensions	14,356	0	0	0	14,356	14,427
Office rent and utilities	2,400	0	0	0	2,400	2,400
Offering Envelopes	(40)	0	0	0	(40)	0
MC Officer Expenses	0	0	0	0	0	0
MC Conferences	250	0	0	0	250	554
Financial Officer Support	35	0	0	0	35	35
Insurance	1,645	0	0	0	1,645	1,524
Equipment maintenance	43	0	0	0	43	0
Equipment depreciation and loss on disposal	588	0	0	0	588	916
Guest ministry	1,111	0	0	0	1,111	677
Volunteer expenses	0	0	367	0	367	0
Bank Charges	271	0	0	0	271	304
Sundry expenses	0	0	0	0	0	38
	<u>22,298</u>	<u>0</u>	<u>367</u>	<u>0</u>	<u>22,665</u>	<u>22,622</u>
Average number of full time equivalent employees for the year					<u>1</u>	<u>1</u>
7. Grants and donations						
Dunfield Budget Support	10,000	0	0	0	10,000	10,000
Bridge of Hope	0	0	0	0	0	9,360
Donations paid to other charities	0	0	79,252	0	79,252	97,514
	<u>10,000</u>	<u>0</u>	<u>79,252</u>	<u>0</u>	<u>89,252</u>	<u>116,874</u>
8. Fund Transfers						
Mission Endowment - Investment Earnings	21,219	0	0	(21,219)	0	0
Budgeted amount to MC Events Subsidy	(250)	250	0	0	0	0
Youth Camps and Activities Surpluses/Deficits	672	(672)	0	0	0	0
	<u>21,641</u>	<u>(422)</u>	<u>0</u>	<u>(21,219)</u>	<u>0</u>	<u>0</u>

Community of Christ - British Isles Mission Centre

Notes forming part of the financial statements for the year ended 31st December 2023 (continued)

9. Funds	(D = Designated, R = Restricted)
NAME	TYPE PURPOSE
Project Support	D/R Support projects of ministry for the purpose of furthering the mission of the Church in the British Isles.
Children's Holiday Camps	R Provide holidays for children and families in need
Carrie Holmes Graceland College	R Assist young persons from the British Isles to attend Graceland University.
Youth Ministries	D/R Support British Isles Church youth camping programmes and other activities for youth from the British Isles, including their participation in the World Church International Youth Forum and other international events sponsored by the Church.
Mission Centre Events Subsidy	D/R Provide assistance to persons attending the British Isles Mission Centre Events.
Other Charities	R For receipt of contributions to other charities and transfer of these contributions to the charity.

Movements on Funds	Balance at 1st January £	Income £	Expenditure £	Transfers £	Balance at 31st December £
Designated Funds					
Project Support (part)	13,938	123	(370)	0	13,691
Youth Ministries (part)	14,862	1,206	(1,641)	(672)	13,755
MC Events Subsidy (part)	3,094	17	(1,390)	250	1,971
	<u>31,894</u>	<u>1,346</u>	<u>(3,401)</u>	<u>(422)</u>	<u>29,417</u>
Restricted Funds					
Mission Fund	124,641	1,113	(367)	0	125,387
Project Support (part)	1,318	12	(11)	0	1,319
Children's Holiday Camps	11,929	3,471	(3,422)	0	11,978
Carrie Holmes Graceland College	4,039	36	0	0	4,075
Youth Ministries (part)	3,003	26	(227)	0	2,802
MC Events Subsidy (part)	6,234	4,811	(842)	0	10,203
Other charities	0	79,252	(79,252)	0	0
	<u>151,164</u>	<u>88,721</u>	<u>(84,121)</u>	<u>0</u>	<u>155,764</u>

The balance on the restricted portion of the Youth Ministries Fund includes the sum of £900 (2022 £892) which was specifically restricted to be used in respect of costs relating to young people from the British Isles attending the International Youth Festival in the U.S.A.

	2023	2022
10. Fees for financial statements examination		
Fees paid to Independent Examiner	None	None

11. Trustees Expenses		
Number of Trustees who were paid expenses	0	0
Total amount paid	Nil	Nil

Certain ministers employed by the World Church are assigned to work in the British Isles Mission Centre and serve as trustees. Their salaries, benefits and ministerial expenses are paid by the World Church. The British Isles Mission Centre makes a contribution towards these costs and also reimburses these ministers for office expenses. An insignificant portion of these expenses may relate to their role as trustees.

	2023	2022
12. Related Party Transactions		
Transactions during the year	None	None

	£	£
13. Trustee Indemnity Insurance		
The Church has a Directors and Officers insurance policy covering more than 200 ministers and leaders in the British Isles. The trustees benefit from this insurance in their roles as ministers and leaders of the Church. The trustee benefit is insignificant.		
Charge for the year	542	426

Community of Christ - British Isles Mission Centre

Notes forming part of the financial statements for the year ended 31st December 2023 (continued)

14. Fixed Assets

Tangible Fixed Assets

Cost	Equipment £	Car £	Total £
As at 1st January 2023	9,673	0	9,673
Additions	0	0	0
Disposals	(709)	0	(709)
As at 31st December 2023	8,964	0	8,964

Depreciation

As at 1st January 2023	7,971	0	7,971
Disposals	(709)	0	(709)
Charge for the year	588	0	588
As at 31st December 2023	7,850	0	7,850

Net Book Value

As at 31st December 2023	1,114	0	1,114
As at 1st January 2023	1,702	0	1,702

2023 2022

Investment Property

Freehold property in Gloucester	65,000	65,000
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The investment property is included at market value based on a valuation by James Pullin (RICS Registered Valuer) on 9th October 2015. In the opinion of the trustees, the market value of the property at the balance sheet does not vary significantly from this valuation. The tenants have an option to purchase the property at the October 2015 market value during or at the end of the current lease.

2023 2022

Stock Exchange Investments

Fair value at 1st January 2023	474,911	567,379
Add: Addition at cost	0	0
Less: Proceeds from disposals	0	0
Add: Year-end reevaluation	55,558	-92,468
Fair value at 31st December 2023	530,469	474,911

Unrestricted General £	Designated £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
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15. Stock

Stock of books and other resources for resale have been valued at the lower of cost and net realisable value

664	0	0	0	664	711
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16. Debtors

Trade debtors	930	0	0	0	930	0
Other debtors	170	0	0	0	170	170
Dunfield Charity loan	112,000	0	0	0	112,000	92,000
Denton roof loan	0	0	0	0	0	6,780
Leicester loan	10,000	0	0	0	10,000	32,000
Church Car loan	5,595	0	0	0	5,595	7,935
Gift Aid tax refunds	15,856	0	0	0	15,856	14,123
Prepayments and accrued income	7,378	0	0	0	7,378	1,673
	151,929	0	0	0	151,929	154,681

17. Cash at Bank and in Hand

Deposit Accounts	0	13,843	108,439	0	122,282	130,213
Current Accounts	38,272	15,574	14,780	0	68,626	48,265
Cash in Hand	38	0	0	0	38	39
	38,310	29,417	123,219	0	190,946	178,517

18. Creditors

Trade Creditors	10	0	0	0	10	0
Other Creditors	80	0	0	0	80	0
Accruals and Deferred Income	29,469	0	0	0	29,469	20,628
	29,559	0	0	0	29,559	20,628

Community of Christ - British Isles Mission Centre

Notes forming part of the financial statements for the year ended 31st December 2023 (continued)

19. Prior year comparative statement of financial activities

Statement of Financial Activities for the year ended 31st December 2022

	Notes	Unrestricted General £	Designated £	Restricted £	Endowment £	Total 2022 £
Income from:						
Offerings, donations and legacies	3	18,466	0	106,144	0	124,610
Camps and activities charges	4	33,058	0	0	0	33,058
Congregation Closure		0	0	0	0	0
Sale of resources		4,563	0	0	0	4,563
Congregations		12,200	0	0	0	12,200
World Church	5	14,495	0	0	0	14,495
Investment Earnings		0	0	0	(92,468)	(92,468)
Bank and loan interest		232	75	322	0	629
Rental Income		4,600	0	0	0	4,600
Other Income		50	0	0	0	50
Total income		87,664	75	106,466	(92,468)	101,737
Expenditure on:						
Mission	5	3,092	340	505	0	3,937
General costs	6	22,622	0	0	0	22,622
Congregational Support Minister		10,517	0	0	0	10,517
Camps and activities	4	32,916	1,021	11,766	0	45,703
Cost of resources sold		1,757	0	0	0	1,757
Grants and donations	7	19,360	0	97,514	0	116,874
Total expenditure		90,264	1,361	109,785	0	201,410
Net income / (expenditure)		(2,600)	(1,286)	(3,319)	(92,468)	(99,673)
Transfers	8	19,633	(317)	0	(19,316)	0
Net movement in funds		17,033	(1,603)	(3,319)	(111,784)	(99,673)
Funds brought forward		201,218	33,497	154,483	575,369	964,567
Total funds carried forward	9	218,251	31,894	151,164	463,585	864,894