

# CHRISTCHURCH Banstead



## **ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

*Company number: 06700653  
Registered charity number: 1126514*

**Registered office:  
150 High Street,  
Banstead,  
Surrey,  
SM7 2NZ**

# **ChristChurch Banstead**

Annual Report & Unaudited Financial Statements for the year ended 31 December 2023

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# **ChristChurch Banstead**

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## **ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR 2023**

### **1. Introduction**

ChristChurch Banstead (or "the Church") was incorporated as a private company limited by guarantee (Company number 06700653) on 17<sup>th</sup> September 2008 and thereafter was registered with the Charities Commission (Charity number 1126514).

The Trustees present their report and the financial statements of the Church for the year ended 31 December 2023 ("2023"), giving an account of how the Church has fulfilled its charitable and legal obligations.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to these financial statements and comply with the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" effective from January 2019 (which complies with the provisions of Financial Reporting Standard 102) and the relevant provisions of the Companies Act 2006.

This report provides an account of activity during the year, under the following themes:

- Achieving the Church's Purpose
- Financial Management
- Charity Management
- Governance Matters

### **2. Achieving the Church's Purpose**

#### **2.1 Purpose and Aims**

The Church's purpose is to advance and express the Christian faith in particular by:

- making known the Gospel of Jesus to as many people as possible;
- maintaining an undenominational gospel mission work;
- making faithful and obedient disciples of Jesus Christ;
- equipping Christians for ministry and encouraging them to use every spiritual gift provided by God in love, in accordance with the Bible;
- worshipping God in every part of personal and corporate life;
- functioning as a local church of Christian believers; and
- pursuing lifestyle, social action and community involvement consistent with Biblical teaching.

The purpose and aims of the Church are focused on bringing spiritual benefit and practical assistance to those in need, especially those within our local community. The prime spiritual benefit is to bring people into a direct relationship with the Lord Jesus Christ, while the practical benefits flow from a desire to reflect the love and truth of Christ in a needy world.

### **Spiritual benefits**

To achieve these we engage in:

- Evangelism to all, regardless of age, sex, lifestyle, ability or ethnicity;
- Public Christian worship;
- Bible teaching to children, young people and adults;
- Discipleship to those who want to grow in the Christian faith;
- Training for those who participate in the work of the Church; and
- Support for organisations and individuals who engage in evangelism, church planting and Bible teaching across the world.

### **Practical benefits**

To achieve these we provide in a Biblical context:

- Recreational and learning facilities for children and young people;
- Support to young families and parents;
- Pastoral and practical care to others in a variety of settings: home, hospital, nursing homes and prisons;
- Counselling and training in relationship issues; and
- Support to organisations and individuals who provide care or respond to the personal needs of others.

These two channels of the Church being a benefit to others directly flow from the teaching of Jesus Christ:

"I am the light of the world.  
Whoever follows me will never walk in darkness,  
but will have the light of life." (*Matthew 8.12*)

and

"Let your light shine before men,  
that they may see your good deeds  
and praise your Father in heaven." (*Matthew 5.16*)

The Church operates as an undenominational gospel mission work to conform with the covenant on the church premises. This is achieved through delivering all the activities of the Church in an integrated manner. Worship, teaching, training and mission are the reasons for every activity and aspect of the Church's life. This follows the Biblical pattern of church life in which there is a continuous cycle of disciple-making, disciple-equipping and disciple-sending to make more disciples of the Lord Jesus Christ - all within a framework of worship and Biblical teaching.

The Trustees take this opportunity to reaffirm their full commitment to the stated purpose and to the Church's Statement of Faith (as displayed on the church website).



## **2.2 Values**

The Church's primary values, introduced in January 2018, are as follows:

- Jesus... it's all about him;
- The Bible... everything we need to know about everything that matters;
- The Cross... the place of forgiveness, the power for change;
- Each Other... all believers in Christ belong to God's family; and
- The World... we want to share God's good news with everyone.

## **2.3 Overview of the Year**

### **Key Objectives**

Our key objectives remained unchanged, reflecting the continuing purpose and aims of the Church which are to:

- 1) provide a full programme of evangelism and outreach;
- 2) maintain a firm commitment to discipleship and ministry training;
- 3) support the community within a Biblical framework; and
- 4) develop the Church as a local body of Christian believers.

### **Summary**

The Trustees give thanks to the Lord as they recognise His goodness in so many ways during 2023, notably for:

- the continued growth in numbers attending Sunday services, especially families with young children;
- 4 people professing faith in Jesus Christ publicly through baptism;
- extended visit to the UK by the Creightons (serving in Nigeria);
- being able to send several Serving Members on short term mission;
- the financial needs of the Church being fully met, principally by regular committed giving but also through lump sum giving, to enable it to fulfil its purpose and aims; and
- the development work done to improve the Church facilities.

The Church has also seen several staff move away from Banstead into new roles or training with other churches. Successful recruitment processes have meant the Church was able to employ a new Assistant Minister in 2023, with an Assistant Minister (Music & Media), an Assistant Minister (Youth) and an Assistant Minister (Children) all starting their ministry work at the Church in early 2024.

### **Regular Groups**

All the established groups, for children, young people and adults continued to run and were well attended. This was made possible by several new committed leaders stepping up to run children and young groups.

The Small & Local Groups and monthly Prayer Gatherings continued to be well supported. A monthly Saturday morning meeting continues for the purpose of praying. In November, this was widened from praying specifically for the Senior Pastor and his family, and for the situation in Ukraine, to praying for Banstead and praying for outside of Banstead.

### **Membership**

The Serving Membership stood at 153 at 31<sup>st</sup> December 2023. This was a decrease of 3 over the year, primarily because of staff moving on and new staff not yet being inducted. We are expecting to induct 9 new Serving Members in early 2024. 4 new believers were baptised.

### **Families', Children's and Young People's Events**

These included the established Family Fun Time (once a quarter), a Children's Holiday Bible Club (during the February half-term), Easter Eggsplored, a Light Party at the end of October and Carols Round the Crib during Advent.

As part of our Christmas events, the Church repeated its presentation of a 'Journey Through Narnia' which was seen by more than 300 children and parents, including children from a local primary school.

A Youth Camp was held at Sizewell Hall in Suffolk and was attended by 73 young people and leaders.

### **Outreach and Guest Events**

A number of special outreach events were held during the year, including a Quiz Night, art workshops, a Warm Lounge during the winter and guest speaker events, in addition to the more regular guest events such as Men's and Women's breakfasts.

In June, the Church ran Community Outreach Weeks, where Serving Members were encouraged to meet with non-Christian friends, sharing the gospel through hospitality. This resulted in a deepening of some friendships, gospel partnerships within the Church and ideas about future gospel opportunities.

Our Easter and Christmas services and events were publicised through the delivery of invitations, with a gospel tract, each to more than 3,000 homes. A small team also handed out invitations in Banstead Village and, where possible, engaged people in conversations about the Church – that 'we are all about Jesus'.

One Exploring Jesus course was run.

### **Jack and Jill Pre-School**

The Pre-School celebrated its 50<sup>th</sup> anniversary in 2023, with a celebration held in May. It is remarkable how, throughout 50 years, the Lord has continued to equip the Pre-School with strong Christian leadership and to draw the required numbers of children to keep it viable financially. 2023 was another good year, with no vacancies in the current academic year.

### **Ridgemount Care Home**

The monthly services at Ridgemount have continued. The team continues to be welcomed by the staff and the residents who attend the services.

The Trustees are especially grateful to all the Staff and to all the Serving Members who served so willingly and sacrificially in order to maintain the Church's gospel ministry and to honour the Lord Jesus Christ.



## **Development**

Thanks to the gracious provision of the Lord, it has been possible to undertake a number of development projects in 2023, including improvements to the frontage of the building, new gates for the side entrance into the Pre-School and an upgrade to the security system, and more recently the installation of new toilets in the foyer area. The buggy park in the rear car park was demolished and temporary portacabins installed for use by a local physiotherapist, benefiting the Church with additional income.

## **2.4 Future Plans**

The objective of all future ministry is, as stated in Matthew's Gospel (chapter 28 verse 19), to go and make disciples of all nations, to baptise them in the name of the Father, Son and Holy Spirit and to teach them to obey everything our Lord has commanded.

The Church will continue to fulfil its purpose and aims through ministry which is Christ-centred, Spirit-filled, Bible-based and prayer-fuelled. This will be done by using the same four key objectives and pursuing the theme of "Go, Win, Grow".

The Trustees will continue to review the appropriateness of different formats and channels for the ongoing teaching and outreach of the Church.

A clear priority of the Trustees in meeting these objectives is the recruitment of a Senior Pastor once Kevin Newman transitions out of the role in July 2024. A recruitment plan is in place, and the Church prays that the Lord will continue to show his faithfulness to us by providing a new Senior Pastor.

## **3. Financial Management**

### **3.1 Financial Review**

The Trustees have continued to seek the Lord's leading for the Church's ministry and mission work and are thankful to all who have given faithfully to support this work especially during this past year, notwithstanding the continuing energy price and other inflationary pressures and now the interest rate increases which are putting pressure on many households.

Total voluntary income was £524,771 (2022: £584,345), reflecting a lower level of lump sum gifts received in the year across all funds (£111,152 in 2023, mostly to the General Fund, versus £153,606 in 2022, of which £100,000 was to the Development Fund), which also reduces the total amount of Gift Aid reclaimed. The overall level of spend increased mainly due to significantly increased energy costs and one-off costs relating to clearing ground and installing temporary buildings in the Church car park, for which the Church is receiving rental income from a local physiotherapist's practice. Total voluntary income received more than covered the costs of charitable activities and governance of the Church. As such, there was no specific need to request additional funds, and the benevolent reserve was largely unspent. The surplus across all funds of £27,290 (2022: £120,586) was added to reserves.

The Church's free reserves (defined as net current assets of the General Fund only) at 31 December 2023 of £123,851 (2022: £152,139) reduced as capital spending during 2023 increased, due to replacing equipment and improving the Church buildings.

Summary financials for each of the three main funds are given below. Further details can be found in the financial statements and related notes.

### **3.2 General Fund**

During 2023 the Church ran a full range of activities whilst maintaining the live streaming of the Sunday morning service for those unable to attend in person. Income and costs are higher than last year. The increased income was due to significant lump sum giving in the early part of the year whilst the increased costs were mainly due to higher energy costs.

Regular giving increased slightly representing the full year effect of increases in 2022, with total voluntary giving increasing to £431,822 (2022: £345,566), reflecting the increased level of lump sum gifts, £106,152, compared to the prior year (2022: £34,326) and the resulting increased gift aid recoverable. The total costs of the General Fund church activities were higher at £440,354 (2022: £401,255) mainly due to the increased cost of energy.

The net surplus after transfers for 2023 was £46,033 (2022: £22,319 deficit) after charging depreciation of £10,244 (2022: £4,900) and receiving £10,000 from the Pre-school as a contribution to enhanced security measures for the church premises. 2022 included £7,600 of payments to the Development Fund to fund monthly repayments of the capital element of the mortgage (repaid at the end of 2022).

At the year end, General Fund cash reserves were lower, at £91,316 (2022: £106,877), largely due to the final payments in early 2023 for replacement of the windows at the front of the Church, and payments made later in the year relating to the new toilets, all of which have been capitalised. We thank the Lord for his provision.

### **3.3 Mission Fund**

Mission Fund voluntary income in 2023 was lower at £84,885 (2022: £98,034) including Gift Aid received and receivable, but still fully covered the Ministry and mission staff support costs. The decrease was attributable to the high value of voluntary lump sum gifts received in 2022 (£19,000) to support the overseas mission work of the Church, that did not recur in 2023 (£5,000).

Total Mission Fund costs including Ministry and mission staff support costs were £83,165 (2022: £77,771). The increase was mainly due to short term mission support and increased support of our mission links.

As a result, there was a £2,436 net inflow of funds, including interest, for 2023 (2022: £20,421), giving a small increase in Mission Fund reserves at end-2023 to £58,726 (2022: £56,290), which provides us with capacity to increase mission activity levels going forward.



### **3.4 Designated Funds**

Designated funds are those activities which the Trustees consider need to be separately identified so that the income and costs associated with the relevant activity are accounted for discretely. The Designated Funds primarily consist of the Jack & Jill Pre-school, the Development Fund and other activities such as the Benevolent fund and grants received and/or awarded.

The Jack & Jill Pre-school provides weekday learning for children below school age and is primarily funded by grants from Surrey County Council. In 2023 costs were £102,994 (2022: £96,966) covering staff costs, resources and equipment. Income amounted to £116,860 (2022: £104,835), facilitating the Pre-School contribution of £10,000 to the cost of the new gates and other security enhancements. The increases in income and costs are largely attributable to growth in the number of child-sessions.

In the Development Fund regular giving from members during 2023 totalled £5,491, there were no lump sum gifts, (2022: £105,657 including a large lump sum gift of £100,000 that was utilised to repay the residual mortgage balance). Gift Aid received and receivable on the total giving was £1,373 (2022: £26,583). In addition, annual rental payments of £24,000 were received from the physio practice which is using the temporary buildings erected mid-year. The front loading of this income substantially offset the significant costs of clearing the site and installing temporary buildings.

Overall costs of £32,943 (2022: £7,331) included £25,836 for site clearance and installation of temporary buildings. 2022 included interest payments of £5,047 on the mortgage from Charity Bank which was repaid in December 2022. Hence there was no transfer required from the General Fund in 2023 (2022: £7,600) to finance the cost of the capital element of the monthly mortgage repayments.

The total net assets of the Development Fund decreased in value by £2,080 (2022: £132,508 increase) to £1.854 million (2022: £1.856 million). The net assets consist of the properties at 158 & 160/160a High Street and the Manse at 12 Oakley Gardens, together £1.83 million (2022: £1.83 million), including, as in 2022, £225,000 for the lock-up shop (investment property) and other net assets of £23,875 (2022: £25,955), being mainly cash at bank.

### **3.5 Special Collections**

During 2023, the Church had one special collection (2022: 1). This was our Christmas offering to support Hope Now (£2,000) with their Christian relief efforts in Ukraine.

### **3.6 Property Valuation Review**

A valuation was carried out by Siefers Harrison Limited (RICS) in April 2020 which supports the capitalised valuation of the rented 160 High Street lock-up. The development of the 158-160 High Street buildings for Church use was completed in early 2014 and they remain in very good condition. In addition, there has been development interest in the neighbouring properties supporting the valuation of Church properties.

Demand for family housing units in Banstead remains strong, and the Trustees are confident that the valuation remains above the purchase price at which 12 Oakley Gardens is held in the accounts.

Hence the Trustees consider no impairment charge is required as at 31 December 2023.

### **3.7 Going Concern Review**

The Church recorded a net surplus in 2023, notwithstanding the impact of the energy price and other inflationary pressures on Church finances. Following the repayment of the outstanding Mortgage balance and remaining Faith Loan in December 2022 the Church remains "debt free" with healthy reserves across all the funds. The Trustees give thanks to God.

There is a continuing risk that some Church members are unable (e.g., through job losses or wage reductions or inflationary and interest rate pressures) to maintain or increase their regular giving from current levels. Additionally, the Church may be called upon to provide financial and other practical assistance to members affected by the on-going cost of living crisis.

The various Church fund budgets prepared in early 2024 allow for benevolent funding of Church members in particular need, and continuing improvement work on the main Church building, but indicate the overall funding requirement for 2024 is manageable. The budgets include Gift Aid accruing from lump sum gifts received in 2023, and some provision for lump sum giving in 2024 (reflecting a modest level of additional gifts).

The Trustees will continue to monitor the regular giving and take appropriate steps to manage costs, if needed, taking into account the General Fund reserves. At the current time there is no indication of a reduction in giving and several new members have begun to give.

In conclusion, the Trustees consider that, notwithstanding the continuing economic uncertainties, it is appropriate to present the financial statements on a Going Concern basis.

## **4. Charity Management**

### **4.1 Church Leadership**

Leadership throughout the Church must be Biblical, prayerful, united, flexible, listening and transparent. The overall responsibility for the legal and spiritual leadership of the Church rests with the Trustees, who are the Senior Pastor, Elders and Deacons.

During 2023 the Elders and Deacons were:

Elders	Revd Kevin Newman Andrew Grimstone John Phillips, until 11 <sup>th</sup> May Shak Sulliman (previously a Deacon), from 5 <sup>th</sup> May
Deacons	Alex Berry Alan Bowyer, from 11 <sup>th</sup> May Andrew Butt Daniel Gomes, until 14 <sup>th</sup> January 2024 Andrew Evans Stewart Foster (observer elder) Andrew McKenna, until 5 <sup>th</sup> April Nigel Paget Fred Paton Tim Shelley, from 11 <sup>th</sup> May



Elders and Deacons are selected from among the serving members, usually serve for a period of three years, and can be reappointed. Before an Elder or Deacon is appointed or re-appointed, the Serving Membership is given an opportunity of indicating in writing if they are aware of any substantive reason why the person should not be appointed. The appointment of Trustees is confirmed at the annual meeting of serving members.

Newly appointed Trustees are advised of their responsibilities as a Trustee of a charitable company and the specific requirements of the Church's governance documents. They are also trained in the principles of Christian leadership. The training needs of Trustees are regularly reviewed.

The Church leadership is primarily accountable to God and is recognised by the local church. It maintains an oversight of all Church and fellowship issues. Matters of church discipline are also handled by the Trustees, but in a strictly confidential manner.

The Trustees met on 21 occasions to fulfil prayerfully their responsibilities, which included maintaining spiritual oversight of the Church, agreeing plans for the fulfilment of the Church's aims and objectives and allocating resources to achieve those plans. This included an away day in September with the aim of developing actions and improvements in several key areas as a Church and leadership team.

The Trustees are satisfied that in fulfilling their responsibilities they have complied with the duty to have due regard to the Charity Commission's guidance on delivering public benefit from the Church's activities.

#### **4.2 Ministry and Service Structure**

To fulfil the aims of the Church, the Trustees delegate responsibility for the regular ministry and service activity to approximately 40 ministry and service groups, each with a group leader. The group leader is required to maintain a Biblical approach to their leadership and to comply with the Church's operational policies (e.g. Health & Safety, Security, Safeguarding, Data Protection).

In December 2023, the Trustees established a new process for communication between the ministry teams and the Trustees. This includes a first point of contact within the Trustees for each ministry leader to help resolve issues, provide regular updates and prayer requests and establish communication between the Trustees and the ministry leaders.

The Serving Members meet at an annual meeting to consider the Trustees' report and financial statements, and to transact other business as deemed necessary by the Trustees or determined by the Church's governance documents.

### 4.3 Staffing

The following comprised the staff during 2023. Those with an asterisk (\*) did not receive any financial support and those shown as (P/T) were part-time:

Jonathan Arnold	Assistant Minister, from 1 July 2023
Gaynor Atterbury	Families Co-ordinator (P/T)
Rick and Alanna Creighton	Mission Partners in Nigeria
Bethany Davies	Ministry Trainee, until 16 July 2023
Andrew Evans	Associate Minister
Naomi Foster	Families Worker * (P/T)
Nicola Goddard	Pastoral Secretary (P/T), until 15 September 2023
Daniel Gomes	Assistant Minister **
Andrew McKenna	Music Minister (P/T), until 22 August 2023
Terry and Christine Miller	Mission Partners in Spain
Fran Newman	Operations Manager (P/T)
Kevin Newman	Senior Pastor ***
David Parkes	Caretaker (P/T)
David Ridal	Youth Minister, until 31 August 2023
Caroline Scott-Evans	Pre-School Manager
Lorraine Sulliman	Finance Assistant (P/T)
Lisa Travers	Assistant Minister (Children), until 31 December 2023

\*\* Daniel Gomes gave his notice in 2023 to resign effective from 14 January 2024.

\*\*\* Subsequent to discussions with the Oversight Team in late 2023 and communications with the Serving Members in early 2024, the Trustees commissioned an occupational health report which has very sadly confirmed that Kevin Newman has no prospect (humanly speaking) of being able to resume his full duties as Senior Pastor; the Trustees have therefore commenced a mutually agreed process to conclude his appointment on the grounds of ill-health at the end of July 2024, and are progressing a separate process to seek and appoint a new senior pastor.

A further seven term-time salaried staff are employed in the Jack & Jill Pre-School.

The arrangements for setting and reviewing the pay and remuneration are undertaken by a Remuneration Group of three Trustee Directors, Andrew Grimstone, Fred Paton and Andy Butt. In undertaking their role, the Group considers the comparable levels of support provided by similar churches for specific roles and responsibilities, together with individual circumstances.



## **5 Governance**

### **5.1 Church Status**

The Church is a charitable company, required to comply with the detailed regulatory framework for such charities. The Trustees act within the remit of the charitable company's Memorandum and Articles of Association.

The Church is an independent fellowship of worshipping and serving believers in the Lord Jesus Christ. The Church does not have any denominational affiliation.

The church site and building at 150 High Street, Banstead, are governed by a property trust created by a trust deed dated 12 June 1896. This deed requires the site and buildings on it to be used for 'undenominational gospel mission work'. The trustees of the property trust are the same as the Church trustees.

### **5.2 Details of Key Advisors and Service Providers:**

Principal Banker	Barclays Bank plc, 1 North End, Croydon CR9 1SX
Solicitors	Anthony Collins Solicitors LLP, 134 Edmund Street, Birmingham, B3 2ES
Independent Examiners	Mazars LLP, 2 <sup>nd</sup> Floor, Two Chamberlain Square, Birmingham, B3 3AX
Architects	Robinson, Kenning & Gallagher, Airport House, Purley Way, Croydon, CR0 0XZ

### **5.3 Organisational Affiliations**

During 2023 the Church maintained its membership of:

- Evangelical Alliance, the largest UK organisation of evangelical Christians
- the London Gospel Partnership, a group of Bible believing churches seeking to advance the Christian faith.

### **5.4 Beneficial Relationships**

Two Trustees, Kevin Newman and Shak Sulliman are married to staff members who were financially supported during the year.

One Trustees, Nigel Paget, and one former Trustee, John Phillips, are Trustees of BeaconLight Trust, a Christian charity led by a former Senior Pastor of the Church. The Trust uses the Church premises as its registered and postal address and for the storage of archives and makes a small financial contribution to the Church.

### **5.5 Health and Safety and Security**

A review of the security of the premises was undertaken in 2022 where it was concluded that the door access and intruder alarm systems should be replaced, with the addition of CCTV at each external door. This security work began in 2023, and is expected to conclude in 2024.

## **5.6 Safeguarding**

People working directly with children, young people and vulnerable adults are subject to DBS checks, carried out via Thirtyone:eight and reviewed every three years.

The Safeguarding Officer and Deputy Safeguarding Officer keep up to date with all matters pertaining to safeguarding.

No issues were reported to the Safeguarding Officer which gave rise to concern making it necessary for any to be reported to the Trustees.

## **5.7 Data Protection**

The Data Protection Policy was reviewed with no breaches reported in the 12 month period.

## **5.8 Risks and Uncertainties**

The Trustees reviewed and updated its Corporate Risk Register in February 2024.

## **5.9 Trustees' Accounting and Reporting Responsibilities**

Company law requires the Trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the Church and of the results for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

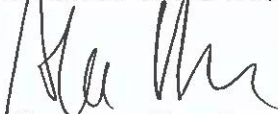
The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the charitable company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the charity's Independent Examiner is unaware; and
- as the directors of the charitable company we have taken all steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the charity's Independent Examiner is aware of that information.

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

On behalf of the Trustees



Alex Berry, Secretary  
22 April 2024



# **Independent Examiner's Report to the Trustees of ChristChurch Banstead**

I report on the financial statements of ChristChurch Banstead for the year ended 31 December 2023, which are set out on pages 15 to 24.

## **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

## **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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **Independent examiner's statement**

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

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of ChristChurch Banstead in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

DEHove

David Hoose (Apr 23, 2024 09:54 GMT+1)

David Hoose

For and on behalf of Mazars LLP

Chartered Accountants

Two Chamberlain Square

Birmingham

B3 3AX

Date: Apr 23, 2024



# CHRISTCHURCH BANSTEAD

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

	Notes	General fund 2023	Mission fund (restricted) 2023	Designated funds * 2023	Endowment fund 2023	Total 2023	Total 2022
<b>Income</b>							
Voluntary income	6	431,822	84,885	8,064	-	524,771	584,345
Interest receivable		455	716	447	-	1,618	357
Income from church activities	7	44,110	-	143,748	-	187,858	153,320
<b>Total income</b>		<b>476,387</b>	<b>85,601</b>	<b>152,259</b>	<b>-</b>	<b>714,247</b>	<b>738,022</b>
<b>Expenditure</b>							
Charitable activities							
Integrated church activities	8	(440,354)	(59,640)	(140,473)	(21,984)	(662,451)	(595,859)
Grants paid and payable	9	-	(23,525)	(981)	-	(24,506)	(16,530)
Interest payable		-	-	-	-	-	(5,047)
<b>Total expenditure</b>		<b>(440,354)</b>	<b>(83,165)</b>	<b>(141,454)</b>	<b>(21,984)</b>	<b>(686,957)</b>	<b>(617,436)</b>
<b>Net income/(expenditure) before transfers</b>		<b>36,033</b>	<b>2,436</b>	<b>10,805</b>	<b>(21,984)</b>	<b>27,290</b>	<b>120,586</b>
Transfer between funds	14	10,000	-	(10,000)	-	-	-
<b>Net movement in funds</b>	23	<b>46,033</b>	<b>2,436</b>	<b>805</b>	<b>(21,984)</b>	<b>27,290</b>	<b>120,586</b>
Funds at 1 January		183,857	56,290	1,900,731	791,424	2,932,302	2,811,716
<b>Funds at 31 December</b>		<b>229,890</b>	<b>58,726</b>	<b>1,901,536</b>	<b>769,440</b>	<b>2,959,592</b>	<b>2,932,302</b>

The statement of financial activities includes all gains and losses in the year.

All income and expenditure is derived from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

\* An analysis of Designated funds is set out in Note 22.

**BALANCE SHEET**

as at 31 December 2023

	Notes	General fund 2023	Mission fund (restricted) 2023	Designated funds 2023	Endowment fund 2023	Total 2023	Total 2022
<b>Fixed assets</b>							
<b>Tangible assets</b>							
Land and buildings	15	-	-	1,605,000	769,440	2,374,440	2,396,424
Other tangible assets	16	106,039	-	-	-	106,039	31,718
<b>Investments</b>							
Lock up shop	17	-	-	225,000	-	225,000	225,000
		106,039	-	1,830,000	769,440	2,705,479	2,653,142
<b>Current assets</b>							
Debtors and payments in advance	18	68,097	12,101	5,320	-	85,518	101,868
Deposit accounts	19	10,845	17,060	10,647	-	38,552	36,933
Cash at banks and in hand	19	80,471	32,340	68,660	-	181,471	154,133
		159,413	61,501	84,627	-	305,541	292,934
Creditors due within one year	20	(35,562)	(2,775)	(13,091)	-	(51,428)	(13,774)
Net current assets		123,851	58,726	71,536	-	254,113	279,160
<b>Total assets less current liabilities</b>		229,890	58,726	1,901,536	769,440	2,959,592	2,932,302
<b>Capital and reserves</b>							
General fund		229,890	-	-	-	229,890	183,857
Mission fund		-	58,726	-	-	58,726	56,290
Designated funds	22	-	-	1,901,536	-	1,901,536	1,900,731
Endowment capital		-	-	-	769,440	769,440	791,424
		229,890	58,726	1,901,536	769,440	2,959,592	2,932,302

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Board of Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus for the financial year, in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees and signed on its behalf by:



FB Paton  
22 April 2024

Trustee Director

# **CHRISTCHURCH BANSTEAD**

## **STATEMENT OF CASH FLOWS** for the year ended 31 December 2023

		General fund	Mission fund (restricted)	Designated funds	Total	Total
	Notes	2023	2023	2023	2023	2022
<b>Net cash flows before Gift Aid, interest and rent</b>	23	(25,727)	(13,039)	328	(38,438)	13,367
Gift Aid recovered		72,485	18,174	26,451	117,110	82,931
<b>Net cash flows from operating activities</b>		<u>46,758</u>	<u>5,135</u>	<u>26,779</u>	<u>78,672</u>	<u>96,298</u>
<b>Cash flows from investing activities</b>						
Rent received for 160 High Street	7	16,000	-	-	16,000	16,000
Purchase of fixtures, fittings, furniture and equipment		(67,333)	-	-	(67,333)	(23,851)
Interest received		455	716	447	1,618	357
<b>Cash (consumed)/provided by investing activities</b>		<u>(50,878)</u>	<u>716</u>	<u>447</u>	<u>(49,715)</u>	<u>(7,494)</u>
<b>Cash flows from financing</b>						
Repayment of mortgage capital/Manse loans		-	-	-	-	(112,071)
Interest paid on mortgage		-	-	-	-	(4,527)
Repayment of Faith Loan		-	-	-	-	(27,000)
Interest paid on Faith Loan		-	-	-	-	(1,087)
<b>Cash used in financing activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(144,685)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>(4,120)</u>	<u>5,851</u>	<u>27,226</u>	<u>28,957</u>	<u>(55,881)</u>
Changes in interfund balances		(11,441)	-	11,441	-	-
<b>Increase/(decrease) in cash and cash equivalents*</b>		<u>(15,561)</u>	<u>5,851</u>	<u>38,667</u>	<u>28,957</u>	<u>(55,881)</u>
<b>Cash and cash equivalents at 1 January*</b>		106,877	43,549	40,640	191,066	246,947
<b>Cash and cash equivalents at 31 December*</b>		<u>91,316</u>	<u>49,400</u>	<u>79,307</u>	<u>220,023</u>	<u>191,066</u>

\* There are no cash balances or movements relating to the Endowment Fund.



**CHRISTCHURCH BANSTEAD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023

**1 Principal accounting policies**

The financial statements are prepared in accordance with the statement of recommended practice "Accounting and Reporting by Charities" issued by the Charity Commission effective from January 2019 (which complies with the provisions of Financial Reporting Standard 102). They are also prepared under the historical cost convention, modified by the revaluation of properties and investments as described in the relevant notes, and on a going concern basis (see section 3.7 of the Annual Report) in accordance with applicable UK accounting standards and in accordance with the Companies Act 2006.

**Unrestricted funds**

The General Fund is used to finance the Church's work in Banstead. It receives all income not identified to a particular purpose and pays all expenses incurred in maintaining the ministry and fabric of the church buildings in Banstead.

**Restricted and designated funds**

Restricted funds comprise the Mission Fund, which is used to finance the work beyond Banstead in the UK and overseas and the mission related training and short-term visits/postings of Christian workers, and special collections taken and gifted to mission organisations for the furtherance of their work as applicable.

Designated funds comprise the Development Fund, which receives and uses funds for the development of the Church premises at 158-160 High Street and the Manse at 12 Oakley Gardens; the Jack and Jill Pre-School, which operates the morning and afternoon nursery for under 5's from the Church premises and donations to and charges for the Church organisations and specific Church activities listed in Note 22.

**Endowment funds**

The premises at 150 High Street, representing endowment capital, is held for the benefit of the Church as a permanent capital fund.

**Recognition of income**

All voluntary income, except tax recoverable under Gift Aid, and income from Church activities are accounted for as received. Tax recoverable is accounted for in the period in which the underlying gift was received. Interest receivable is accounted for in the period to which it relates. Legacies receivable are accounted for in the period in which they become probable and quantifiable.

**Expenditure**

All expenditure is accounted for in the period to which the expenditure relates. Church office staff costs and IT expenses are apportioned to General support costs and Governance costs on a time basis, as described in Note 12.

Governance costs (Note 13) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, including for the Church development. Costs include those related to the audit or examination of the accounts, any trustees' expenses, professional fees and an apportionment of staff support and IT costs.

**Capitalisation and revaluation of tangible fixed assets**

Improvements to buildings, items of fixtures, fittings, furniture and equipment, and motor vehicles, costing £5,000 or more are capitalised. Land and buildings are valued as detailed in Note 15.

**Accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following are critical accounting estimates and areas of judgements to note:

- a) Investment property valuations – the investment property valuation is reviewed by the Trustees annually in detail for the purposes of the annual accounts. As explained in the annual report, the investment property valuation was last formally valued in April 2020, and the property was considered to remain at fair value at that date. The Trustees are of the opinion that the property remains at fair value, based on market information available, and therefore consider no impairment charge is required as at 31 December 2023.



**CHRISTCHURCH BANSTEAD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023 (continued)

- b) Freehold residential and office property depreciation – No depreciation is charged in respect of the Manse and the Church properties at 158 and 160 High Street which are included in the balance sheet at valuation. The properties are maintained to a good standard, with repairs and refurbishments being carried out when necessary.

Therefore, the Trustees consider that any depreciation charge on the properties would be immaterial in view of each property's estimated residual value and remaining useful economic life. An impairment review is carried out annually. The Trustees consider no impairment charge is required as at 31 December 2023.

- c) Depreciation of church building and fixed assets – Depreciation is charged in respect of the freehold church building included in the balance sheet at valuation since the previous valuation, calculated at an annual rate of 2% of the gross revalued amount (as at the date of the last valuation) plus improvements. Depreciation is charged in relation to capitalised development costs to write off these costs over three years. Sound and lighting equipment is depreciated over five years. Fixtures, fittings, furniture and other equipment are depreciated over ten years.

**2 Trustees emoluments and expenses**

		2023	2022
Senior Pastor:	Taxable financial support	£44,850	£43,100
	Social security costs	£5,015	£4,862
	Pension costs	£3,588	£3,412
Associate Minister – Music: (trustee to 5 April)	Taxable financial support	£9,247	£30,501
	Social security costs	£758	£3,039
	Pension costs	£714	£1,825
Associate Minister:	Taxable financial support	£32,079	£27,392
	Social security costs	£3,228	£2,304
	Pension costs	£2,135	£2,022
Assistant Minister:	Taxable financial support	£23,400	£14,850
	Social security costs	£1,315	£1,296
	Pension costs	£1,872	£1,160

The Trustees are considered to be the key management personnel.

The Senior Pastor, Associate and Assistant Ministers were remunerated as permitted by the Church's Trusteeship Document. The Senior Pastor was reimbursed expenses of £343 (2022: £300) relating to conferences and Bible literature. The Associate Minister (Music & Media) was reimbursed expenses relating to council tax, telephone, conferences and travel of £Nil (2022: £2,597), the Associate Minister was reimbursed expenses relating to council tax and conferences of £4,050 (2022: £2,639) and the Assistant Minister was reimbursed expenses relating to council tax, conferences and contributions to Bible college training costs of £7,380 (2022: £1,832 during the period he was a trustee).

No other Trustee received any emolument or was reimbursed expenses.

**3 Staff numbers and emoluments (including staff trustees)**

		2023	2022
Average number employed:			
	Full time		
	General Fund	5.2	5.7
	Part time		
	Jack & Jill Pre-School	7.8	7.7
	General Fund	5.9	5.7
Taxable financial support		£279,647	£277,398
Social security costs		£13,375	£13,680
Pension costs		£16,001	£15,980

No employee was paid more than £60,000 in either year. The remuneration costs above are allocated to the following expenditure heads on the basis of staff roles: General Fund staff costs (Note 8) and Jack and Jill Pre-School (Note 11).

**CHRISTCHURCH BANSTEAD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023 (continued)

**4 Related Party and connected party transactions**

BeaconLight Trust has donated £1,225 (2022: £1,200) in recognition of using office space and phone services at 160a High Street. Two of the trustees of BeaconLight Trust are also Trustees of ChristChurch Banstead.

During 2023, the Church paid £8,580 (2022: £7,982) to or on behalf of the spouse of the Senior Pastor as taxable financial support and expenses. The Church also paid £8,957 (2022: £7,600) to or on behalf of the spouse another Trustee as taxable financial support and expenses.

The total value of one-off gifts and regular donations from Trustees in 2023 was £144,190 (2022: £246,055), net of Gift Aid reclaimed/receivable.

**5 Pensions**

The Church offers an auto-enrolment scheme for staff with The People's Partnership, which is independently administered and invested. The Church contributes to this scheme in respect of those employees below pensionable age for whom it is required by law to provide access to this scheme.

	General fund	Mission fund	Designated funds	Endowment capital	Total	Total
	2023	2023	2023	2023	2023	2022
<b>6 Voluntary income</b>						
Donations and regular offerings	357,166	69,189	5,491	-	431,846	468,488
Special collections	-	1,055	-	-	1,055	3,647
Tax recoverable	74,656	14,641	1,373	-	90,670	111,010
Grants receivable	-	-	1,200	-	1,200	1,200
	<u>431,822</u>	<u>84,885</u>	<u>8,064</u>	<u>-</u>	<u>524,771</u>	<u>584,345</u>

**7 Income from church activities**

General Fund income includes investment income from the leasing of the 160 High Street lock-up shop to Dignity Funerals of £17,083 (2022: £16,000) and annual rental income for weekday use of premises during term time charged to Jack & Jill Pre-School of £10,000 (2022: £7,500). Designated fund income includes the Jack & Jill Pre-School local authority grant, fees and training income, together with contributions to Church activities where an element of costs are recharged to the attendees, such as for the Church Weekend Away, Church Open Week/Weekend and Summer Youth camp.

**8 Integrated church activities**

In conformity with the covenant on its land, ChristChurch Banstead operates as an undenominational gospel mission work. Worship, teaching, training and mission are the reasons for every activity and aspect of the Church's life. In advancing this integrated ministry, functional expenditure was incurred as follows:

Church fabric and equipment (Note 10)	82,694	-	25,837	21,984	130,515	63,992
Fellowship and outreach costs (Note 11)	29,810	-	104,354	-	134,164	137,058
Ministry and mission costs (including staff costs)	317,977	58,760	-	-	376,737	374,866
General support costs (Note 12)	3,827	-	2,508	-	6,335	8,312
Governance costs (Note 13)	6,046	880	7,774	-	14,700	11,631
	<u>440,354</u>	<u>59,640</u>	<u>140,473</u>	<u>21,984</u>	<u>662,451</u>	<u>595,859</u>

**9 Grants paid and payable**

ChristChurch Banstead makes a number of grants to support Christian workers and organisations which operate independently from the Church but for which it has special concern. Grants payable in the year were:

Grants to 7 individuals in total (2022: 5 in total)	-	19,775	981	-	20,756	11,515
Grants to organisations and projects:						
<i>Release International</i>	-	-	-	-	-	2,890
<i>Hope Now</i>	-	2,000	-	-	2,000	-
<i>Trinity Church Everton</i>	-	1,750	-	-	1,750	1,750
<i>Operation Mobilisation</i>	-	-	-	-	-	375
	<u>-</u>	<u>23,525</u>	<u>981</u>	<u>-</u>	<u>24,506</u>	<u>16,530</u>



**CHRISTCHURCH BANSTEAD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023 (continued)

	General fund	Mission fund	Designated funds	Endowment capital	Total	Total
	2023	2023	2023	2023	2023	2022
<b>10 Church fabric and equipment</b>						
Utilities, insurance and cleaning	50,915	-	-	-	50,915	23,491
Ordinary repairs, maintenance and equipment	12,510	-	-	-	12,510	13,326
Repairs and refurbishment	9,025	-	25,837	-	34,862	291
Depreciation	10,244	-	-	21,984	32,228	26,884
	<u>82,694</u>	<u>-</u>	<u>25,837</u>	<u>21,984</u>	<u>130,515</u>	<u>63,992</u>

The significant increase in energy costs precipitated by the war in Ukraine caused the costs to rise to £38,249 (2022: £12,401) for gas and electricity combined.

During 2023 minor repairs and maintenance were undertaken, including the painting of the front façade (£3,850) after the replacement of the windows. In addition space was cleared to the rear of the office buildings and two portacabins were installed (total costs of £25,837) to house a physiotherapist business currently for a 1 year lease period. Also some new equipment was purchased including a replacement boiler (£3,596). The larger items have been capitalised: new toilets (£51,125); the second part of the replacement windows £8,985 (plus 2022: £8,751); the costs of replacing the side gates and the new CCTV security system (£10,069 and £14,388 respectively).

**11 Fellowship and outreach costs**

Outreach and hospitality	8,262	-	2,830	-	11,092	16,938
Youth camps	17,238	-	-	-	17,238	18,119
Open Week	-	-	-	-	-	4,530
Jack and Jill Pre-School (including staff costs)	-	-	101,043	-	101,043	93,698
Subscriptions and donations	4,113	-	-	-	4,113	3,289
Literature and ministry training	197	-	481	-	678	484
	<u>29,810</u>	<u>-</u>	<u>104,354</u>	<u>-</u>	<u>134,164</u>	<u>137,058</u>

**12 General support costs**

Office and information technology expenses	3,308	-	2,268	-	5,576	5,413
Support training	35	-	240	-	275	2,141
Other items	484	-	-	-	484	758
	<u>3,827</u>	<u>-</u>	<u>2,508</u>	<u>-</u>	<u>6,335</u>	<u>8,312</u>

General Fund church office and information technology expenses are apportioned 75% to General support costs and 25% to Governance costs (Note 13 below) based on an approximate allocation of the time of the office support staff.

**13 Governance costs**

Office and information technology expenses	1,103	-	306	-	1,409	1,443
Professional fees	2,705	-	6,730	-	9,435	5,432
Independent Examiner fee	2,100	775	275	-	3,150	3,122
Other items	138	105	463	-	706	1,634
	<u>6,046</u>	<u>880</u>	<u>7,774</u>	<u>-</u>	<u>14,700</u>	<u>11,631</u>

General Fund professional fees include payroll services provided by Mazars £2,705 (2022: £2,444). In the Designated Funds the professional fees were architects and building regulation fees for future building developments.

**14 Transfers between funds**

In 2023 £10,000 was transferred from Pre-School to the General Fund as a contribution to the cost of the new Church gates and CCTV security systems. In 2022, £7,600 was transferred from the General Fund to the Development Fund to finance the capital element of the monthly mortgage repayments prior to the repayment of the mortgage in December 2022.



**CHRISTCHURCH BANSTEAD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023 (continued)

	General fund	Mission fund	Designated funds	Endowment capital	Total	Total
	2023	2023	2023	2023	2023	2022
<b>15 Land and buildings</b>						
At cost or valuation on transfer						
Church site and buildings	-	-	1,071,675	1,099,200	2,170,875	2,170,875
12 Oakley Gardens	-	-	580,000	-	580,000	580,000
Accumulated depreciation	-	-	(46,675)	(307,776)	(354,451)	(332,467)
<i>Net book value at 1 January</i>	-	-	1,605,000	791,424	2,396,424	2,418,408
Depreciation in year	-	-	-	(21,984)	(21,984)	(21,984)
<i>Net book value at 31 December</i>	-	-	1,605,000	769,440	2,374,440	2,396,424
At cost or valuation on transfer	-	-	1,651,675	1,099,200	2,750,875	2,750,875
Accumulated depreciation	-	-	(46,675)	(329,760)	(376,435)	(354,451)
<i>Net book value at 31 December</i>	-	-	1,605,000	769,440	2,374,440	2,396,424

The freehold church site held by the Endowment fund is the subject of an indenture of 1896 restricting the use of any building erected thereon to undenominational gospel mission work. The present building was erected in 1970 and extended in 1975/76. In the balance sheet the site is unvalued and the buildings are carried at their valuation derived from their insured replacement cost as at 31 December 2006.

The freehold properties at 158 & 160 High Street were acquired by Gospel Mission Trust (GMT) in 2007/08 and transferred to the Church on 31 December 2013, to be held by the Development Fund (included in Designated funds) which had collaborated with GMT on the funding and refurbishment of the properties to provide meeting rooms and offices for Church use. The land value included in this site is estimated at £400,000. The Manse at 12 Oakley Gardens was acquired by the Development Fund in October 2014 and is included in Designated funds.

	Fixtures Fittings Furniture & Equipment	Total	Total
	2023	2023	2022
<b>16 Other tangible assets</b>			
At cost	96,801	96,801	72,950
Accumulated depreciation	(65,083)	(65,083)	(60,182)
<i>Net book value at 1 January</i>	31,718	31,718	12,768
Disposals in year	(4,007)	(4,007)	-
Additions in year	84,565	84,565	23,851
<i>Cost at 31 December</i>	177,359	177,359	96,801
Depreciation on disposals	4,007	4,007	-
Depreciation in year	(10,244)	(10,244)	(4,901)
<i>Net book value at 31 December</i>	106,039	106,039	31,718
At 1 January	96,801	96,801	72,950
Disposal in year	(4,007)	(4,007)	-
Additions in year	84,565	84,565	23,851
Accumulated depreciation	(71,320)	(71,320)	(65,083)
<i>Net book value at 31 December</i>	106,039	106,039	31,718

The additions in the year were £8,985 the balance of the replacement church windows (2022: £8,751); enhanced building security being replacement gates (£10,069) and CCTV alarm system (£14,388); new church toilets (£50,061) plus £1,062 towards the refurbishment of the disable toilet being undertaken in 2024. This increased spend in 2022 and 2023 has led to increased depreciation of £10,244 (2022: £4,901). As a result of purchasing a new sound desk the previous, fully depreciated, equipment has been written out (cost £4,007; depreciation £4,007).

**CHRISTCHURCH BANSTEAD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023 (continued)

	General fund	Mission fund	Designated funds	Endowment capital	Total	Total
	2023	2023	2023	2023	2023	2022
<b>17 Investments - Lock up shop</b>						
At valuation 1 January 2023	-	-	225,000	-	225,000	225,000
At valuation 31 December 2023	-	-	225,000	-	225,000	225,000

The self-contained unit 160 High Street is treated as an investment property and rented to Dignity Funerals Limited.

The valuation is based on current rentals assuming the lease is renewed and a circa 14 year income stream (reflecting a 7% per annum rate of return).

**18 Debtors and payments in advance**

Tax recoverable	45,062	11,301	893	57,256	83,697
Amounts due from associated funds	11,490	-	4,427	15,917	4,379
Other debtors and prepayments	11,545	800	-	12,345	13,792
	68,097	12,101	5,320	85,518	101,868

**19 Cash reserves**

The cash reserves of the General Fund as at 31 December 2023 were £91,316 (2022: £106,877). The Trustees consider that circa £85,000, representing around three months' General Fund expenditure, is the minimum prudent sum to carry in reserve to cover both anticipated and unexpected fluctuations in monthly levels of income and expenditure. Reserves have been maintained at an increased level in anticipation of financial difficulties both in the level of giving and the potential need to support church members during 2024 given the likely impact of the current economic situation.

The cash reserves of the Mission Fund at 31 December 2023 were £49,400 (2022: £43,549). The balance represents reserves to cover unexpected expenses relating to serving missionaries, the replacement of their vehicles, the resettlement of homecoming missionaries and routine mission activity.

**20 Creditors due within one year**

Amounts due to associated funds	4,427	-	11,490	15,917	4,379
Other creditors and accruals	31,135	2,775	1,601	35,511	9,395
	35,562	2,775	13,091	51,428	13,774

The Christmas 2023 collection enabled £2,000 to be paid to support the work of Hope Now (2022: £2,890 for Release International).

**21 Lease commitments**

At the 2023 year end, the Church had a single £900/month operating lease commitments relating to properties rented for Ministry staff (2022: £16,475 for four properties). The decreased level of lease commitments in 2023 reflects staff purchasing and sharing accommodation as well as the termination of leases following the departure of staff. Further properties are being leased to accommodate the incoming replacement staff and their families.

	Balance at 31 December	Income	Expenditure	Transfer	Balance at 31 December
	2022	2023	2023	2023	2023
<b>22 Designated funds</b>					
Church organisations/activities:					
Development Fund	1,855,956	30,864	(32,944)	-	1,853,876
Jack & Jill Pre-School	40,685	116,859	(102,993)	(10,000)	44,551
Other income and expenditure:					
Grant from Beaconlight	-	1,225	(1,225)	-	-
Benevolent Fund	4,090	-	(981)	-	3,109
Other specific church activities	-	3,310	(3,310)	-	-
	1,900,731	152,258	(141,453)	(10,000)	1,901,536

**CHRISTCHURCH BANSTEAD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023 (continued)

	<b>General fund</b>	<b>Mission fund</b>	<b>Designated funds</b>	<b>Endowment capital</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
<b>23 Reconciliation of net movement in funds to net cash (outflow)/inflow from operating activities</b>						
Net movement in funds	46,033	2,436	805	(21,984)	27,290	120,586
Adjustments for:						
Tax recoverable	(74,656)	(14,641)	(1,373)	-	(90,670)	(111,010)
Interest receivable	(455)	(716)	(447)	-	(1,618)	(357)
Rent receivable	(16,000)	-	-	-	(16,000)	(16,000)
Depreciation	10,244	-	-	21,984	32,228	26,884
Interest payable	-	-	-	-	-	5,047
Decrease/(increase) in other debtors and prepayments	700	747	-	-	1,447	(893)
Increase/(decrease) in other creditors and accruals	8,407	(865)	1,343	-	8,885	(6,360)
Decrease in deferred income	-	-	-	-	-	(4,530)
<b>Net cash flows before Gift Aid, interest and rent</b>	<b>(25,727)</b>	<b>(13,039)</b>	<b>328</b>	<b>-</b>	<b>(38,438)</b>	<b>13,367</b>