

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

England & Wales · Charity number 1127652

Details

Other names CHRIST CHURCH SPITALFIELDS PCC

Status Registered

Legal form Previously excepted

Registered 2009-01-21

Register [View on the Charity Commission register](#)

Contact

Address Christ Church Spitalfields
Fournier Street
London
E1 6QE

Phone 02073772440

Email hello@ccspits.org

Website www.ccspits.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship open to all. The provision of a sacred space for personal prayer and contemplation. pastoral work, including visiting the sick and the bereaved. Teaching of Christianity through sermons, courses and small groups. taking of religious assemblies in Christ Church School. The provision of youth and community work with a Christian ethos. Promotion of Christianity.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£534,856	£526,735	£989,293	14
2023-12-31	£602,305	£643,018	£981,172	12
2022-12-31	£615,059	£774,358	£1,021,885	12
2021-12-31	£632,654	£647,942	£1,181,184	12
2020-12-31	£606,998	£634,431	£1,196,472	9

Trustees

Name	Role	Appointed
Darren Wolf	Chair	2015-04-21
Amy Hull		2016-04-18
Amy Shepherd		2025-05-19
Catherine Bailey		2023-05-22
Daniel Winch		2024-05-20
Dr Robert William Spiring		2014-04-01
Hannah Morris		2025-05-19
Izzi Iguisi		2025-05-19
Luis Sebastian Zuluaga Arcila		2025-05-19
Mary Thomas		2023-05-22
Rosemary Linda Gomes		2020-10-26
Ryan Pointing		2025-05-19
TIM VAUGHAN		2017-04-03
Wilson Wong		2024-05-20

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

Diocese of London

Report & Financial Statements

31 December 2024

Registered Charity Number: 1127652

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report and Financial Statements 2024 Legal and Administrative Information

Name	The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields.																																																				
Address	Commercial Street, London E1 6LY																																																				
Charity Registration no	1127652. The church was registered with the Charity Commission on 21 January 2009.																																																				
The Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules (2006).																																																				
Members of the PCC	Those who served from 1 January 2024 to the date this report was approved are: <table><tr><td>Clergy</td><td>D Wolf</td><td>Senior Pastor</td></tr><tr><td></td><td>J Prance</td><td>Curate</td></tr><tr><td>Churchwardens</td><td>W Spiring</td><td></td></tr><tr><td></td><td>I Oppong</td><td>Stepped down May 2024</td></tr><tr><td></td><td>M Thomas</td><td>Appointed May 2024</td></tr><tr><td>Elected Members</td><td>C Bailey</td><td></td></tr><tr><td></td><td>M Thomas</td><td></td></tr><tr><td></td><td>B Simmons</td><td></td></tr><tr><td></td><td>A Hull</td><td></td></tr><tr><td></td><td>A Pillans</td><td>Stepped down May 2024</td></tr><tr><td></td><td>T Vaughan</td><td></td></tr><tr><td></td><td>L Hesp</td><td>Appointed May 2024</td></tr><tr><td></td><td>W Wong</td><td>Appointed May 2024</td></tr><tr><td></td><td>R Gomes</td><td></td></tr><tr><td></td><td>D Winch</td><td>Treasurer (Appointed May 2024)</td></tr><tr><td></td><td>A Winch</td><td></td></tr><tr><td></td><td>S Orojian</td><td>Stepped down May 2024</td></tr></table>		Clergy	D Wolf	Senior Pastor		J Prance	Curate	Churchwardens	W Spiring			I Oppong	Stepped down May 2024		M Thomas	Appointed May 2024	Elected Members	C Bailey			M Thomas			B Simmons			A Hull			A Pillans	Stepped down May 2024		T Vaughan			L Hesp	Appointed May 2024		W Wong	Appointed May 2024		R Gomes			D Winch	Treasurer (Appointed May 2024)		A Winch			S Orojian	Stepped down May 2024
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Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Clergy, Church Wardens and Finance Director.																																																				
Bankers	Reliance Bank Faith House 23 - 24 Lovat Lane London EC3R 8EB																																																				
Solicitors	Winckworth Sherwood Minerva House 5 Montague Close London SE1 9BB																																																				
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL																																																				
Quinquennial Inspector	Janus Conservation The Sanderum Centre 30A Upper High Street Thame, Oxfordshire OX9 3EX																																																				

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2024

The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond; pastoral, evangelistic, social, and ecumenical. It also has responsibility for the non-stipendiary staff and the maintenance of the Church buildings. In essence, the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

1. Structure, governance and management

Christ Church Spitalfields is part of the Diocese of London within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

The method of appointment of PCC members is set out in the Church Representation Rules and members are drawn from those on the Electoral Roll of the parish. Following a decision at the APCM of 2021 the PCC is now comprised of a maximum of 14 elected members (elected annually), our Deanery synod reps, two church wardens and any licensed clergy.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the PCC's funds are to be spent.

The full PCC met on six occasions during the year. Its Standing committee met in the intervening months to shape the work of the PCC and make executive decisions where needed. They also operate as the staffing committee. In addition, the PCC has set up working groups: the Finance Team and the Safeguarding Team.

In 2003, the PCC set up Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

Relationships with other organisations

The PCC works closely with a number of other charities and linked organisations:

- Christ Church Foundation (charity no. 1091925) is a sinking fund for all long-term maintenance of Christ Church Spitalfields.
- Christ Church Primary School Brick Lane - a voluntary aided Church of England school to which the PCC appoints Governors.
- The Mary Baker Charity which makes gifts to the poor and sick.
- The Norton Folgate Almshouses who manage 11 housing units for the poor of Tower Hamlets and one commercial premises locally.
- Tower Hamlets Mission Project - Working with churches across Tower Hamlets with a focus on children and families, young people, church revitalization and church planting.
- GrowTH - An organisation working with churches across Tower Hamlets to host a night shelter for rough sleepers in winter months.

Enabling Committee (Standing Committee)

This is the only committee required by law. It is the leadership team of the PCC and plans the work of the full PCC over the year. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. Its membership comprises the incumbent, associate priest/curate, churchwardens, the PCC secretary and treasurer and sub-

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2024

committee chairs. The Standing Committee meets every other month from PCC to discuss matters and set the agenda for the PCC.

Church Attendance

The electoral roll is completely reviewed and revised once every five years and was last updated in 2023. At the last APCM the electoral roll stood at 179 (2023: 163).

Risk Management

The PCC acknowledge that they have a responsibility for the identification and proper management of risks faced by the church in achieving its primary aims. The PCC has therefore assessed the major risks to which the church is exposed, in particular, those relating to the specific operational areas of the church, its investments and its finances. The PCC believes that, by monitoring reserves levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks. A comprehensive risk register is being undertaken.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and a designated safeguarding officer. All volunteers who have direct contact with children or vulnerable adults as well as pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs.
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC aims to maintain a reserve and approves an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget to enable this to be monitored; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves. Regular communications with members regarding giving strategy and also with business partners, including CCCVS.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability, subcontracted where appropriate.

2. Objectives and activities

When reviewing and planning the activities of the church, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion. In accordance with the objective to promote the whole mission of the Church, we aim to enable the development of personal faith, the sharing of the good news of Christianity, and the growth of community in our parish, by:

- Regular worship and prayer in a variety of formats, open to all;
- Enabling access to sacred spaces for personal prayer and contemplation;
- The opportunity to explore Christian faith through the Alpha course;
- The provision of other community courses which are based on Christian teachings;
- Delivering courses aimed at developing leaders and disciples in our congregation;
- Supporting other charities that are working in our local area to care for the community;
- Developing and embedding small groups to facilitate community support and communal learning about Jesus;
- Working together with the School to invest in children and families in the area; and
- Supporting individuals who are working in a missionary capacity.

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Report of the Parochial Church Council For the year ended 31 December 2024

To facilitate this work, the church building is used for worship on Sundays and other ministry events throughout the week. It is usually open to the general public on Sunday afternoons with viewing available by request Monday-Thursday unless closed for a private booking or occasional service. Hanbury Hall is primarily a place for ministry and mission in-keeping with its founding documents to be a venue for Christian education. The partnership with Good Space, a coworking company with a Christian ethos, enables this principle to be upheld whilst maximising the use of the building.

The PCC's trading company, Christ Church Community Vision (Services) Ltd, hosts events in the church building and any surpluses from this venture are used to support the mission of the church.

3. Achievements and performance

London Diocese

The Diocese of London is the largest and most diverse in the Church of England. We have over 500 churches and 750 licensed clergy. We are able to have a church in almost every community, supporting the vision for every Londoner to encounter the love of God in Christ. In 2024, 50 new deacons were ordained and early draft statistics indicate that Average Weekly Attendance in London grew by 7.5% to over 60,000.

During 2024, we have continued working towards our priorities of becoming a younger, safer and more racially just Church. For example:

- 19 London Youth Apprentices engaged 715 young people weekly and funding was granted to enable the launch of five youth ministers in Hackney and Islington.
- In a challenging year for safeguarding, referrals to the Diocesan Safeguarding Team increased substantially, indicating more trust and confidence in the safeguarding service. 789 people were given safeguarding leadership training, and 3,808 DBS checks were carried out.
- Churches across the Diocese engaged with Race Equality Week, Racial Justice Sunday, and Black History Month last year, reflecting on racial justice and committing to action.

The breadth of parishes and Bishop's Mission Orders in London nurtured confident disciples, compassionate communities and creative growth in an amazing variety of ways. They also contributed over £23m in Common Fund, an increase of almost £1m. Alongside £13.2m income raised by the London Diocesan Fund (LDF) and £3.6m from LDF reserves, this paid to provide ministry and support parishes across the Diocese.

Services and Discipleship

In 2024 we continued with the 9am, 11am, and 5pm services with each service holding a specific focus. The 9am service continues to be directed from the Book of Common Prayer with the Richard Bridge Organ played at each service. The 11am service has provisions for children and youth and attracts many families. The 5pm service is geared towards young adults and students and has undergone a revitalisation in the past twelve months.

We have seen a growth in the average number of people attending services from 185 to 199 across all services. Additionally, we have 142 individuals in life groups and have successfully launched several new Life Groups in the past twelve months. An average of 129 people serve on a team which represents 72% of the church engaged in serving both within the church and community.

Alpha continued to grow this year with two Alpha courses offered and 86 people attending.

Young Life Ministries

In response to the physical and emotional needs of the parish, we launched a pilot Tots & Toddlers group at Christ Church Spitalfields in January 2023 and have seen amazing growth of this program throughout 2024. We have engaged with 59 (43 in 2023) parents and carers and an estimated 67 (60 in 2023) children under the age of four in 2024. The program provides space for the children to have age-appropriate toys, soft play, sensory activities, singing and music, and engagement with other children their age. While the children play, the parents and carers are free to have a cup of tea, some cake, and a chat. Frequently we hear about common struggles such as lack of sleep or issues with breastfeeding, and advice and encouragement are given to the person who is struggling. The program runs in term time and outside of

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Report of the Parochial Church Council For the year ended 31 December 2024

term time, socials are planned with trips to the park, local museums, and play cafes to provide additional points of connection for families.

Additionally, we ran two family activities in Spitalfields in order to connect with the broader community. We had a Family Fireworks Night for bonfire night, and an interactive Christmas program including animals from the Spitalfields City Farm. These events were well attended by families from the Tots & Toddlers group, families from church, and from the local school, and those who were unaffiliated but seeking fun activities for their family locally. We had 180 parents and carers, and children attend the Family Fireworks Night and 265 parents and carers, and children attend the Family Christmas Program.

Youth work continued across the borough in partnership with the Tower Hamlets Mission Project, Youth East, and the Message Trust. On Sunday mornings, we have seen a consistent number of youth engaging with the youth program and further engagement of the youth in volunteering at the church. The Youth Discipleship and Outreach Lead led 35 different outreaches, in schools, conferences, or in the community, reaching 487 individual youth.

Social Transformation

After receiving a three year grant from the City Bridge Trust, we have launched a new food pantry delivery program serving 69 individuals in crisis over the past year. Further, we continued our support of GrowTH, hosting 29 individuals through the Monday night shelter in the crypt in January and February.

Buildings

We received our quinquennial report in 2023 and have continued works highlighted as concerns within the report over the last year including substantial stone repairs in the tower. Further, the building team continued regular maintenance of the church, Hanbury Hall, Rectory basement, and All Saints House.

4. Going Concern

Each year it is the Trustees' responsibility to state whether or not the annual financial statements have been drawn up on a going concern basis (see the accounting policy note on page 13). Going concern is the assumption that an entity, in this case The Parochial Church Council of the Ecclesiastical Parish Of Christ Church With All Saints Spitalfields, has the resources (financial or otherwise) to enable it to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of the financial statements. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis.

Regular and one-off giving has increased over the past year and we have been able to continue to significantly rebuild our reserves following the Covid-19 pandemic. Financial risks to the ministry and maintenance of the church building are reviewed quarterly by the Finance Team and the risk levels remain low. Our subsidiary company (CCCVS) supports mission and ministry by managing and maintaining all church buildings and by generating income through venue hire. Since bringing the venue hire management in house in 2022, we have seen growth each year in income. Any surplus generated over and above what is needed for building maintenance and management contributes to unrestricted charitable activities and the continued rebuilding of the unrestricted reserves.

5. Financial Review

Funding for the Charity comes primarily from the free will offerings of those attending services.

The Statement of Financial Activities and Balance Sheet can be found on pages 11 and 12 respectively. The Church's reserves increased by £8,120 during the year (2023 – decreased by £40,713). The balance sheet shows total net assets of £989,292 (2023: £981,172).

Included in total funds are amounts totalling £58,979 (2023: £61,513) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed

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Report of the Parochial Church Council For the year ended 31 December 2024

conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

6. Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 1-3 months' general fund expenditure (depending on the particular expense), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 31 December 2024 the church had net free reserves of £43,177 (2023: net free reserves deficit of £12,055) as follows:

	2024 £	2023 £
Total reserves	989,292	981,172
Less: restricted funds	(58,979)	(61,513)
Less: tangible fixed assets	(887,135)	(931,713)
Less: fixed asset investment	(1)	(1)
Free reserves	43,177	(12,055)
Free reserves requirement:		
3 month's budgeted essential expenditure	90,000	90,000

The PCC is aware that the free reserves requirement is currently in excess of free reserves and are actively seeking ways in which parity between the two amounts can be restored.

7. Investment Policy

The PCC currently places spare funds on bank deposit.

The PCC invests in Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

8. Plans for Future Periods

Services and Discipleship

We plan to continue the 9am, 11am, and 5pm services throughout 2025 and to see an increase in attendance in each service. Additionally, we hope to see an additional five new life groups launched in 2025 and to launch Alpha groups focused on specific demographics such as youth or students in 2025.

Young Life Ministries

We will continue to grow Tots and Toddlers and expand the offering by bringing in experts to assist in providing information to parents such as child first aid and CPR, breastfeeding experts, and other interests as expressed by parents and carers as funding allows. Further, we are looking to continue the family fun events in 2025 to offer events at Easter, a summer fun fair, continue with bonfire night, and a family Christmas event with a goal of 180 adults and children attending each event.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2024

The Youth and Discipleship Lead will continue to visit schools, grow youth ministry on a Sunday morning, and engage youth from the church in detached youth outreach across the borough. We want to see an increased level of engagement in each of these streams.

Social Transformation

We will be continuing the food bank delivery service in 2025 across the parish. The Social Transformation Coordinator has a goal of facilitating food and connection for 25 families and individuals across the borough. We will also be continuing with the GrowTH night shelter.

Buildings

In 2025 we will continue to address issues raised in the quinquennial report such as masonry repairs to the steps and roofing repairs while also continuing to apply for grants for other sizeable projects in the coming years such as replacing the copper roof, updating the heating systems to reduce our carbon footprint, and other improvements that will reduce our carbon footprint, such as insulation.

9. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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 activities of the PCC will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The PCC is also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the PCC and financial information included in the PCC website.

10. Approval

Approved by the Parochial Church Council on 19th May 2025 and signed on its behalf by:

William Spiring
Church Warden

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Independent Examiner to the Parochial Church Council of Christ Church with All Saints Spitalfields

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31 December 2023 set out on pages 11 to 23.

Respective Responsibilities of the PCC and the Examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants In England and Wales.

It is my responsibility:

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

Basis of this Report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Helm ACA
17 Heathville Road
London N19 3AL

xxxxxxx 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Statement of Financial Activities For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 restated £
Income from:	2						
Donations, legacies and grants		279,496	168,746	448,242	245,798	144,926	390,724
Charitable activities		6,192	-	6,192	12,719	670	13,389
Other trading activities		2,533	-	2,533	5,242	-	5,242
Investments		10,000	-	10,000	-	-	0
Other		67,889	-	67,889	77,823	-	77,823
Total Income		366,110	168,746	534,856	341,582	145,596	487,178
Expenditure on:	3						
Raising funds		6,693	-	6,693	2,728	-	2,728
Charitable activities		321,265	154,199	475,464	322,297	154,682	476,979
Depreciation		44,578	-	44,578	48,184	-	48,184
Total Expenditure		372,536	154,199	526,735	373,209	154,682	527,891
Net (expenditure)/income		(6,426)	14,547	8,121	(31,627)	(9,086)	(40,713)
Transfers between funds		17,081	(17,081)	-	5,260	(5,260)	-
Net movement in funds		10,655	(2,534)	8,121	(26,367)	(14,346)	(40,713)
Total funds brought forward		919,659	61,513	981,172	946,026	75,859	1,021,885
Total funds carried forward		930,314	58,979	989,293	919,659	61,513	981,172

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Balance sheet As at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	4	887,136	-	887,136	931,713
Investments	5	1	-	1	1
		<u>887,137</u>	<u>-</u>	<u>887,137</u>	<u>931,714</u>
Current Assets					
Debtors	6	28,136	111	28,247	23,183
Cash at Bank and in Hand		30,399	58,868	89,267	40,080
		<u>58,535</u>	<u>58,979</u>	<u>117,514</u>	<u>63,263</u>
Creditors - Amounts Falling Due Within One Year	7	15,357	-	15,357	13,805
		<u>43,178</u>	<u>58,979</u>	<u>102,157</u>	<u>49,458</u>
Net Current Assets					
		<u>43,178</u>	<u>58,979</u>	<u>102,157</u>	<u>49,458</u>
Net Assets		<u>930,314</u>	<u>58,979</u>	<u>989,293</u>	<u>981,172</u>
Represented By:					
Unrestricted Income Funds	8	930,314	-	930,314	919,659
Restricted Funds	9	-	58,979	58,979	61,513
		<u>-</u>	<u>58,979</u>	<u>58,979</u>	<u>61,513</u>
Total Funds		<u>930,314</u>	<u>58,979</u>	<u>989,293</u>	<u>981,172</u>

The accounts were approved by the PCC on 19th May 2025 and signed on its behalf by:

William Spiring
Church Warden

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

Cash Flow Statement

For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net cash flows from operating activities	10	39,361	(174)	39,187	(17,149)
Cash flows from investing activities:					
Dividends, interest and rents from investments		10,000	-	10,000	-
Net cash used in investing activities		10,000	0	10,000	0
Change in cash and cash equivalents in the reporting period		49,361	(174)	49,187	(17,149)
Cash and cash equivalents brought forward		(18,962)	59,042	40,080	57,229
Cash and cash equivalents carried forward		30,399	58,868	89,267	40,080

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (the Charities SORP) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

2023 income and expenditure has been restated to reflect more accurately transactions involving the receipt and disbursement of funds for which the PCC acted as agent.

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

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

Useful economic life of tangible fixed assets: the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income recognition

Voluntary income and donations (including legacies) are included when the PCC becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The PCC is not registered for VAT so expenditure includes VAT.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs. Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies (continued)

when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.

Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Taxation

The charity is a registered charity and qualifies for relief from Corporation Tax under chapter 11 of the Corporation Taxes Act 2010.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). They are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the church's inventory in any case.

Freehold Land & Buildings

There are no Freehold land and building.

Other Fixtures, Fittings & Office Equipment

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated to write off fixed assets over their estimated useful lives on a straight-line basis at rates of 1%, 20% and 33.3%. The carrying values are reviewed at the year-end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Fixed Asset Investments

The PCC has one investment, in Christ Church Community Vision (Services) Ltd, it's trading subsidiary. The investment of £1 in the share capital of the company is reflected in these financial statements. In accordance with the provisions of chapter 24 of SORP 2019, the results of the subsidiary company are not consolidated with the charity's financial statements.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies (continued)

Fund accounting

The funds held by the charity are either:

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that 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 particular restricted purposes.

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 restated £
Donations & legacies				
Offerings and donations	230,064	22,601	252,665	212,050
Income tax reclaimed	47,332	1,233	48,565	37,268
Grants	2,100	144,912	147,012	141,406
	<u>279,496</u>	<u>168,746</u>	<u>448,242</u>	<u>390,724</u>
Charitable activities				
Fee income (net)	4,657	-	4,657	10,879
Ministries income	1,535	-	1,535	2,510
	<u>6,192</u>	<u>-</u>	<u>6,192</u>	<u>13,389</u>
Other trading activities				
Event income	432	-	432	5,242
Other	2,101	-	2,101	-
	<u>2,533</u>	<u>-</u>	<u>2,533</u>	<u>5,242</u>
Investment income				
Distribution from CCCVS	10,000	-	10,000	-
Other				
Recharge of costs to CCCVS	39,983	-	39,983	70,263
Other	27,906	-	27,906	7,560
	<u>366,110</u>	<u>168,746</u>	<u>534,856</u>	<u>487,178</u>

3. Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Collecting agent fees	2,843	-	2,843	2,368
Fundraising consultants	3,400	-	3,400	-
Giving stations	450	-	450	360
	<u>6,693</u>	<u>-</u>	<u>6,693</u>	<u>2,728</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

3. Expenditure (continued)

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 restated £
Direct Ministry costs				
Parish Support Fund	95,865	0	95,865	90,000
Clergy & ordinand costs	2,096	0	2,096	21,663
Children & families	5,691	1,297	6,988	7,527
Ministry events	14,200	0	14,200	17,402
Social transformation	6,171	19,735	25,906	5,915
Youth ministry	27,162	0	27,162	25,532
Student mission	24,713	7,533	32,246	18,795
Worship & upkeep of services	52,104	5,051	57,155	56,795
Gifts and grants (see note 3.2b below)	2,700	8,653	11,353	11,930
Disbursements (see note 3.2b below)	2,500	11,865	14,365	341
	233,202	54,134	287,337	255,900
Operational				
Operational staff costs	81,353	95,265	176,618	205,889
Office costs	2,083	4,665	6,748	6,472
Communications	2,598	-	2,598	4,880
Bank charges	83	-	83	67
Other running costs	25	135	160	948
	86,142	100,065	186,207	218,256
Depreciation	44,578	-	44,578	48,184
Governance				
Legal & professional	-	-	-	903
Independent examiner's remuneration	1,920	-	1,920	1,920
	1,920	0	1,920	2,823
Total expenditure on charitable activities including depreciation	365,843	154,199	520,042	525,163

3.2a Staff Costs

In addition to the many volunteers who give their time to the church, there were 14 (2023: 12) employees (excluding casual employees) whose costs are included within the main cost categories of "Expenditure on Charitable Activities" (note 3.2 above). Their aggregate emoluments were as follows:

	Total 2024 £	Total 2023 £
Gross salaries	257,507	267,401
Employer's National Insurance (net of Employment Allowance)	14,895	12,342
Pension contributions	9,784	9,268
	282,186	289,011
Of which the following was paid to key management personnel:		
Gross salaries	15,139	45,936

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

3. Expenditure (continued)

3.2 Expenditure on Charitable Activities (continued)

3.2a Staff Costs (continued)

These do not include the amounts paid to the Diocese for the Senior Pastor, who is funded through the Parish Support Fund and direct stipend charges from the Diocese. No employee received emoluments in excess of £60,000 during the year (2023: nil).

3.2b Gifts & Grants

The following Gifts & Grants, included within "Expenditure on Charitable Activities" (note 3.2 above), were made during the year:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Grants to institutions				
Inner Change	2,400	-	2,400	2,400
GrowTH	-	2,533	2,533	4,250
To/on behalf of individuals	300	6,120	6,420	5,280
Total Away Giving	2,700	8,653	11,353	11,930
Disbursements				
Individuals	2,500	-	2,500	-
St Paul's Shadwell: SDF funds received 2022		11,865	11,865	-
Medecins sans Frontieres	-	-	-	237
Women for Women International	-	-	-	103
Total Disbursements	2,500	11,865	14,365	340

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

4. Tangible Fixed Assets

	Crypt Redevelopment £	Hanbury Hall Development £	Fixtures & fittings £	Computer Equipment £	Total £
Cost/valuation					
At 1 January 2024	1,297,529	25,509	196,633	12,535	1,532,206
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2024	1,297,529	25,509	196,633	12,535	1,532,206
Depreciation					
At 1 January 2024	379,261	15,680	193,017	12,535	600,493
Charge for Year	41,230	1,541	1,806	-	44,577
Disposals	-	-	-	-	-
At 31 December 2024	420,491	17,221	194,823	12,535	645,070
Net Book Value					
At 31 December 2024	877,038	8,288	1,810	0	887,136
At 31 December 2023	877,038	8,288	1,810	0	931,713

The PCC has use of the following properties. Not all of the risks and rewards of their use accrue to the PCC and therefore none of the properties have been capitalised.

Property	Ownership	Property type/use	PCC responsibility
Christ Church, Commercial Street, London E1 6LY	Diocese of London	Church building; crypt café	Insure and upkeep – sub-contracted to Christ Church Community Vision (Services) Limited (CCCVS)
Hanbury Hall, 22A Hanbury Street, London E1 6QR	Diocese of London	Church hall	Insure and upkeep – sub-contracted to CCCVS
Flat 4, Wesley Court, 22B Hanbury Street, London E1 6QR	Diocese of London	Residential flat, let commercially.	Insure and upkeep - sub-contracted to CCCVS
All Saints House, Buxton Street, London E1 5EH	Diocese of London	Residential property divided into 5 flats, 4 of which are let commercially, 1 of which is provided to the trainee minister	Insure and upkeep - sub-contracted to CCCVS
The Rectory, Fournier Street, London E1 6QE	Freehold of the Rector	Vicarage	None: Diocese of London has responsibility for maintenance

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

5. Fixed Asset Investments

The investment relates to Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. CCCVS was set up in order to manage the church building in a self-funding and sustainable way.

At 31 December 2024, the net assets of CCCVS amounted to £85,645 (2023: £66,792). The 2024 and 2023 results and financial position of CCCVS were as follows:

Balance Sheet	2024 £	2023 £
Fixed Assets	7,327	10,292
Current assets	171,709	134,963
Creditors: amounts due within one year	(93,391)	(78,463)
Net liabilities	85,645	66,792
Represented by: Capital and reserves	85,645	66,792

Profit & loss account	2024 £	2023 £
Turnover	444,890	466,554
Grant income	18,864	-
Depreciation	(5,019)	(6,425)
Other expenditure	(439,881)	(439,955)
Corporation tax	-	-
Profit after tax for the year	18,854	20,174

6. Debtors

	2024 £	2023 £
Prepayments and accrued income	-	1,933
Trade debtors	28,247	16,282
Grants receivable	-	4,968
	28,247	23,183

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

7. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Trade creditors	7,536	4,913
Accruals	4,253	2,346
Other creditors	3,568	6,546
	15,357	13,805

8. Unrestricted Funds

8a Current year	At 1 January 2024 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2024 £
Unrestricted General Fund	919,659	366,110	(372,536)	-	17,081	930,314

8b Prior year	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2023 £
Unrestricted General Fund	946,026	341,582	(373,209)	-	5,260	919,659

9. Restricted Funds

9a Current year	At 1 January 2024 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2024 £
Church gardens landscaping	6,557	-	-	-	(6,557)	0
Churchyard security fund	4,439	-	-	-	(4,439)	0
City Bridge Trust: Social Transformation	1,021	24,842	(19,699)	-	(1,885)	4,279
Secular activities	-	12,604	(11,779)	-	-	825
Love your neighbour	31,549	2,727	(14,995)	-	-	19,281
Strategic Development Fund	17,897	100,311	(99,384)	-	(4,200)	14,624
Student mission: Houseplants	50	90	(101)	-	-	39
Bibles & Gospels	-	4,000	(3,741)	-	-	259
Student training	-	188	-	-	-	188
Youth Mission Week	-	550	-	-	-	550
Children & Families	-	18,934	-	-	-	18,934
Funeral fund	-	4,500	(4,500)	-	-	0
	61,513	168,746	(154,199)	0	(17,081)	58,979

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

9. Restricted Funds (continued)

The reasons for the transfers are as follows:

- to the Unrestricted General Fund from the restricted Strategic Development Fund was in line with the approved grant budget to account for Full Cost Recovery equal to 10% of funded staff posts.
- to the Unrestricted General Fund from the restricted City Bridge Trust: Social Transformation Fund was in line with the approved grant budget to account for Full Cost Recovery in support of the Food Pantry project.
- To the Unrestricted General Fund from the restricted Church gardens landscaping and the churchyard security fund; after much investigation and discussion with the Charity Commission, the Trustees approved the release of these historic and unused funds into general funds. The investigation included tracking down the original source of the funds, historic use and any possible planned use as close as possible to the original stated purpose.

9b Prior year	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2023 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	4,439	-	-	-	-	4,439
City Bridge Trust: Social Transformation	-	4,968	(3,947)	-	-	1,021
Focus fund	-	670	(670)	-	-	-
Music Fund, formerly Piano fund	6,649	-	(6,649)	-	-	0
Secular activities	0	10,987	(10,987)	-	-	0
Love your neighbour	41,735	7,526	(17,712)	-	-	31,549
The Nine Organists	0	1,016	(1,016)	-	-	0
The Nine Booklets	29	-	(29)	-	-	0
Strategic Development Fund	16,450	120,037	(113,330)	-	(5,260)	17,897
MSF Special Collection	-	237	(237)	-	-	0
WfW Special Collection	-	104	(104)	-	-	0
Student mission: Houseplants	-	50	-	-	-	50
	75,859	145,595	(154,681)	0	(5,260)	61,513

The Strategic Development Fund income and expenditure for 2023 have been reduced by £115,127 as this was the sum of the funds for which Christ Church Spitalfield was acting as an agent.

The description of the restricted funds are as follows:

- **City Bridge Trust: Social transformation:** a 3-year grant given towards the funding of social transformation projects.
- **Secular activities:** donations restricted to the funding of secular activities.
- **Love Your Neighbour fund:** for the purpose of projects responding to local needs and non-proselytising social transformation.
- **Strategic Development Fund:** to fund a Tower Hamlets-wide project to grow new disciples through a combination of intercultural and youth-focused work, church planting and revitalisation.
- **Student mission:** donations given towards houseplants given away to students.
- **Youth Mission Week:** donations given towards the running of Youth Mission.
- **Children & Families:** to support children and families' ministry.
- **Funeral fund:** donations given to cover the cost of a specific funeral.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2024

10. Reconciliation of net income to net cash flow from operating activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net deficit for the reporting period (as per the statement of financial activities)	10,655	(2,534)	8,121	(40,713)
Adjustments for:				
Depreciation charges	44,577	-	44,577	48,184
Dividends, interest and rents from investments	(10,000)	-	(10,000)	-
(Increase)/decrease in debtors	(10,149)	5,085	(5,064)	(771)
Increase/(decrease) in creditors	4,278	(2,725)	1,553	(23,849)
Net cash provided by operating activities	39,361	(174)	39,187	(17,149)

11. Related Party Transactions and Balances

There were no trustees' expenses paid for the year ended 31st December 2024 (2023: £nil).

Darren Wolf, a member of the PCC, is a director of Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. During the year the PCC charged £39,983 (2023: £78,109) to CCCVS. During the year CCCVS made a Gift Aid donation to the PCC of £10,000 (2023: £nil). At 31 December 2024 CCCVS owed the PCC £5,969 (2023: £9,399).

Nick Hull, the spouse of Amy Hull, a member of the PCC, received £21,464 for his work as the Tower Hamlets Social Transformation Pastor (2023: £4,242 for work as the Tower Hamlets Social Transformation Pastor).

Tim Vaughan, a member of the PCC, received payments totalling £1,850 (2023: £5,050) from Christ Church Community (Services) Ltd, a company wholly owned by the PCC, unrelated to his services as a trustee.

Members of the PCC gave a total of £47,747 (2023: £68,811) in unrestricted offerings and donations during the year.

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH
ALL SAINTS SPITALFIELDS**

Diocese of London

Report & Financial Statements

31 December 2023

Registered Charity Number: 1127652

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

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Report and Financial Statements 2023 Legal and Administrative Information

2

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2023

The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond; pastoral, evangelistic, social, and ecumenical. It also has responsibility for the non-stipendiary staff and the maintenance of the Church buildings. In essence, the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

I. Structure, governance and management

Christ Church Spitalfields is part of the Diocese of London within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

The method of appointment of PCC members is set out in the Church Representation Rules and members are drawn from those on the Electoral Roll of the parish. Following a decision at the APCM of 2022 the PCC is now comprised of a maximum of 14 elected members (elected annually), our Deanery synod reps, two church wardens and any licensed clergy.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the PCC's funds are to be spent.

The full PCC met on six occasions during the year. Its Standing committee met in the intervening months to shape the work of the PCC and make executive decisions where needed. They also operate as the staffing committee. In addition, the PCC has set up working groups: the Finance Team, the Safeguarding Team, and the Away Giving Team.

In 2003, the PCC set up Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

Relationships with other organisations

The PCC works closely with a number of other charities and linked organisations:

- Christ Church Foundation (charity no. 1091925) is a sinking fund for all long-term maintenance of Christ Church Spitalfields.
- Christ Church Primary School Brick Lane - a voluntary aided Church of England school to which the PCC appoints Governors.
- The Mary Baker Charity which makes gifts to the poor and sick.
- The Norton Folgate Almshouses who manage 11 housing units for the poor of Tower Hamlets and one commercial premises locally.
- Tower Hamlets Mission Project - Working with churches across Tower Hamlets with a focus on children and families, young people, church revitalization and church planting.
- GrowTH - An organisation working with churches across Tower Hamlets to host a night shelter for rough sleepers in winter months.

Enabling Committee (Standing Committee)

This is the only committee required by law. It is the leadership team of the PCC and plans the work of the full PCC over the year. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. Its membership comprises the incumbent, associate priest/curate, churchwardens, the PCC secretary and treasurer and sub-committee chairs. The Standing Committee meets every other month from PCC to discuss matters and set the agenda for the PCC.

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Report of the Parochial Church Council For the year ended 31 December 2023

Church Attendance

The electoral roll is completely reviewed and revised once every five years and was last updated in 2023. At the last APCM the electoral roll stood at 163 (2022: 162).

Risk Management

The PCC acknowledge that they have a responsibility for the identification and proper management of risks faced by the church in achieving its primary aims. The PCC has therefore assessed the major risks to which the church is exposed, in particular, those relating to the specific operational areas of the church, its investments and its finances. The PCC believes that, by monitoring reserves levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks. A comprehensive risk register is being undertaken.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and a designated safeguarding officer. All volunteers who have direct contact with children or vulnerable adults as well as pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs.
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC aims to maintain a reserve and approves an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget to enable this to be monitored; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves. Regular communications with members regarding giving strategy and also with business partners, including CCCVS.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability, subcontracted where appropriate.

2. Objectives and activities

When reviewing and planning the activities of the church, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion. In accordance with the objective to promote the whole mission of the Church, we aim to enable the development of personal faith, the sharing of the good news of Christianity, and the growth of community in our parish, by:

- Regular worship and prayer in a variety of formats, open to all;
- Enabling access to sacred spaces for personal prayer and contemplation;
- The opportunity to explore Christian faith through the Alpha course;
- The provision of other community courses which are based on Christian teachings;
- Delivering courses aimed at developing leaders and disciples in our congregation;
- Supporting other charities that are working in our local area to care for the community;
- Developing and embedding small groups to facilitate community support and communal learning about Jesus;
- Working together with the School to invest in children and families in the area; and
- Supporting individuals who are working in a missionary capacity.

To facilitate this work, the church building is used for worship on Sundays and other ministry events throughout the week. It is usually open to the general public on Sunday afternoons with viewing available by request Monday-Thursday

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unless closed for a private booking or occasional service. Hanbury Hall is primarily a place for ministry and mission in-keeping with its founding documents to be a venue for Christian education. The partnership with Good Space, a coworking company with a Christian ethos, enables this principle to be upheld whilst maximising the use of the building.

The PCC's trading company, Christ Church Community Vision (Services) Ltd, hosts events in the church building and any surpluses from this venture are used to support the mission of the church.

3. Achievements and performance

Services and Discipleship

In 2023 we continued with the 9am, 11am, and 5pm services with each service holding a specific focus. The 9am service continues to be directed from the Book of Common Prayer with the Richard Bridge Organ played at each service. The 11am service has provisions for children and youth and attracts many families. The 5pm service is geared towards young adults and students and has undergone a revitalisation in the past twelve months with the addition of a Student and Young Adult Pastor in 2023.

We have seen a growth in the average number of adults attending services from 165 to 185 across all services. Additionally, we have seen an increase in the number of people belonging to a Life Group, from 140 to 151, representing the deepening of community and discipleship across the church, and the successful launch of several new Life Groups in the past twelve months. An average of 110 people serve on a team which represents 59% of the gathered church engaged in serving both within the church and community.

Alpha continued to grow this year with two Alpha courses offered and 86 people attending.

Young Life Ministries

In response to the physical and emotional needs of the parish, we launched a pilot Tots & Toddlers group at Christ Church Spitalfields in January 2023. We have engaged with 43 parents and carers and an estimated 60 children under the age of four since the start of the program. The program provides space for the children to have age-appropriate toys, soft play, sensory activities, singing and music, and engagement with other children their age. While the children play, the parents and carers are free to have a cup of tea, some cake, and a chat. Frequently we hear struggles such as lack of sleep or issues with breastfeeding, and advice and encouragement are given to the person who is struggling. The program runs in term time and outside of term time, socials are planned with trips to the park, local museums, and play cafes to provide additional points of connection for families.

Additionally, we ran two family pilot activities in Spitalfields in order to gauge interest with families. We had a Family Fireworks Night for bonfire night, and an interactive Christmas program including animals from the Spitalfields City Farm. These events were well attended by families from the Tots & Toddlers group, families from church, and from the local school, and those who were unaffiliated but seeking fun activities for their family locally. We had 160 parents and carers and 120 children attend the Family Fireworks Night and 286 parents and carers, and children attend the Family Christmas Program.

Youth work continued across the borough in partnership with the Tower Hamlets Mission Project, Youth East, and the Message Trust. On Sunday mornings, we have seen a consistent number of youth engaging with the youth program and further engagement of the youth in volunteering at the church. The Youth Discipleship and Outreach Lead led 18 different outreaches either on Sundays, in schools, conferences, or in the community, reaching 455 individual youth, and seeing 20 young people give their lives to Christ.

Social Transformation

After receiving a three-year grant from the City Bridge Trust in 2022, we have now hired a new Tower Hamlets Social Transformation Pastor who is working across Christ Church Spitalfields, St Paul Shadwell, and All Saints Poplar to launch a new food pantry delivery program. Further, we continued our support of GrowTH, hosting 35 individuals through the Monday night shelter in the crypt in January and February.

Buildings

We received our quinquennial report and began works highlighted as concerns within the report. Further, the building team continued regular maintenance of the church, Hanbury Hall, Rectory basement, and All Saints House. The heating

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systems in Hanbury Hall, the crypt, and the nave all required extensive repairs or replacement over the past twelve months but are now all fully operational.

4. Going Concern

Each year it is the Trustees' responsibility to state whether or not the annual financial statements have been drawn up on a going concern basis (see the accounting policy note on page 13). Going concern is the assumption that an entity, in this case The Parochial Church Council of the Ecclesiastical Parish Of Christ Church With All Saints Spitalfields, has the resources (financial or otherwise) to enable it to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of the financial statements. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis.

As part of this year's going concern review, the Trustees have had to consider the ongoing impact of the cost of living crisis. Regular and one-off giving has increased since 2022 but is still somewhat lower than pre-pandemic. The financial risks to ministry and maintenance of the church building are regularly reviewed by the Finance Team. Our subsidiary company (CCCVS) supports mission and ministry by managing and maintaining all church buildings and by generating income through venue hire. Since bringing the venue hire management in house in August 2022, income-generating activity has been promising. Any surplus generated over and above what is needed for buildings management and maintenance contributes towards unrestricted charitable activities and building back up reserves, which have been depleted since the outbreak of the Covid-19 pandemic.

5. Financial Review

Funding for the Charity comes primarily from the free will offerings of those attending services.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £40,713 during the year (2022 – decreased by £159,299). The balance sheet shows total net assets of £981,172 (2022: £1,021,885).

Included in total funds are amounts totalling £61,513 (2022: £75,859) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

6. Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 1-3 months' general fund expenditure (depending on the particular expense), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

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Report of the Parochial Church Council For the year ended 31 December 2023

At 31 December 2023 the church had net free reserves deficit of £12,055 (2022: net free reserves deficit of £33,872) as follows:

	2023 £	2022 £
Total reserves	981,172	1,021,885
Less: restricted funds	(61,513)	(75,859)
Less: tangible fixed assets	(931,713)	(979,897)
Less: fixed asset investment	(1)	(1)
Free reserves	(12,055)	(33,872)
Free reserves requirement:		
3 month's budgeted essential expenditure	90,000	90,000

The PCC is aware that the free reserves requirement is currently in excess of free reserves and are actively seeking ways in which parity between the two amounts can be restored.

7. Investment Policy

The PCC currently places spare funds on bank deposit.

The PCC invests in Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

8. Plans for Future Periods

Services and Discipleship

We plan to continue the 9am, 11am, and 5pm services throughout 2024 and to see an increase in attendance in each service. We plan to make changes in structure to the 5pm service, and work to make the 11am service more inclusive of children and families throughout. Additionally, we hope to see six new life groups launched in 2024 and to engage 60 new people in Alpha groups in 2024.

Young Life Ministries

Looking into the next year we have gained valuable insight during the pilot phases of the both Tots and Toddlers and Family Fun Events. We will continue to grow Tots and Toddlers and expand the offering by bringing in experts to assist in providing information to parents such as child first aid and CPR, breastfeeding experts, and other interests as expressed by parents and carers. Further, we are looking to expand the family fun events in 2024 to offer events at Easter, a summer fun fair, continue with bonfire night, and a family Christmas event with a goal of 150 adults and children attending each event.

The Youth and Discipleship Lead will continue to visit schools, grow youth ministry on a Sunday morning, and engage youth from the church in detached youth outreach across the borough. We want to see an increased level of engagement in each of these streams.

Social Transformation

We will be launching the new food bank delivery service in 2024 across Poplar, Shadwell, and Spitalfields. The Tower Hamlets Mission Pastor has a goal of facilitating food and connection for 60 families and individuals across the borough. We will also be continuing with the GrowTH night shelter.

Buildings

In 2024 we hope to continue to address issues raised in the quinquennial report such as masonry repairs and roofing repairs while also beginning to apply for grants for other sizeable projects in the coming years such as replacing the

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Report of the Parochial Church Council For the year ended 31 December 2023

copper roof, updating the heating systems to reduce our carbon footprint, and other improvements that will reduce our carbon footprint, such as insulation.

9. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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 activities of the PCC will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The PCC is also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the PCC and financial information included in the PCC website.

10. Approval

Approved by the Parochial Church Council and signed on its behalf by:



Irene Oppong
Church Warden

19th April 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Independent Examiner to the Parochial Church Council of Christ Church with All Saints Spitalfields

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31 December 2023 set out on pages 10 to 22.

Respective Responsibilities of the PCC and the Examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants In England and Wales.

It is my responsibility:

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

Basis of this Report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Helm ACA
17 Heathville Road
London N19 3AL

22nd April 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations, legacies and grants		245,798	260,053	505,851	200,721	313,689	514,410
Charitable activities		12,719	670	13,389	9,549	-	9,549
Other trading activities		5,242	-	5,242	4,861	-	4,861
Investments		-	-	0	26,557	-	26,557
Other		77,823	-	77,823	59,682	-	59,682
Total Income		341,582	260,723	602,305	301,370	313,689	615,059
Expenditure on:	3						
Raising funds		2,728	-	2,728	2,503	2,080	4,583
Charitable activities		322,297	269,809	592,106	385,707	311,848	697,555
Depreciation		48,184	-	48,184	72,220	-	72,200
Total Expenditure		373,209	269,809	643,018	460,430	313,928	774,338
Net (expenditure)/income		(31,627)	(9,086)	(40,713)	(159,060)	(239)	(159,279)
Transfers between funds		5,260	(5,260)	-			
Net movement in funds		(26,367)	(14,346)	(40,713)	(159,060)	(239)	(159,279)
Total funds brought forward		946,026	75,859	1,021,885	1,105,086	76,098	1,181,184
Total funds carried forward		919,659	61,513	981,172	946,026	75,859	1,021,905

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Balance sheet As at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	4	931,713	-	931,713	979,897
Investments	5	1	-	1	1
		931,714	0	931,714	979,898
Current Assets					
Debtors	6	17,987	5,196	23,183	22,412
Cash at Bank and in Hand		(18,962)	59,042	40,080	57,229
		(975)	64,238	63,263	79,641
Creditors - Amounts Falling Due Within One Year	7	11,080	2,725	13,805	37,654
Net Current Assets		(12,055)	61,513	49,458	41,987
Net Assets		919,659	61,513	981,172	1,021,885
Represented By:					
Unrestricted Income Funds	8				
General		919,659	-	919,659	946,026
Restricted Funds	9	-	61,513	61,513	75,859
Total Funds		919,659	61,513	981,172	1,021,885

The accounts were approved by the PCC on 19th April 2024 and signed on its behalf by:



Irene Oppong
Church Warden

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

Cash Flow Statement

For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Net cash flows from operating activities	10	24,668	(41,817)	(17,149)	(122,210)
Cash flows from investing activities:					
Dividends, interest and rents from investments		-	-	-	26,557
Purchase of property, plant and equipment		-	-	-	-
Net cash used in investing activities		0	0	0	26,557
Change in cash and cash equivalents in the reporting period		24,668	(41,817)	(17,149)	(95,653)
Cash and cash equivalents brought forward		(43,630)	100,859	57,229	152,882
Cash and cash equivalents carried forward		(18,962)	59,042	40,080	57,229

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (the Charities SORP) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

Useful economic life of tangible fixed assets: the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income recognition

Voluntary income and donations (including legacies) are included when the PCC becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The PCC is not registered for VAT so expenditure includes VAT.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Taxation

The charity is a registered charity and qualifies for relief from Corporation Tax under chapter 11 of the Corporation Taxes Act 2010.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). They are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the church's inventory in any case.

Freehold Land & Buildings

There are no Freehold land and building.

Other Fixtures, Fittings & Office Equipment

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated to write off fixed assets over their estimated useful lives on a straight-line basis at rates of 1%, 20% and 33.3%. The carrying values are reviewed at the year-end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Fixed Asset Investments

The PCC has one investment, in Christ Church Community Vision (Services) Ltd, its trading subsidiary. The investment of £1 in the share capital of the company is reflected in these financial statements. In accordance with the provisions of chapter 24 of SORP 2019, the results of the subsidiary company are not consolidated with the charity's financial statements.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that 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 particular restricted purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Offerings and donations	199,040	13,010	212,050	205,373
Income tax reclaimed	36,758	510	37,268	35,542
Grants	10,000	246,533	256,533	273,495
	245,798	260,053	505,851	514,410
Charitable activities				
Fee income (net)	10,879	-	10,879	5,048
Ministries income	1,840	670	2,510	4,501
	12,719	670	13,389	9,549
Other trading activities				
Event income	5,242	-	5,242	3,205
Other		-		1,656
	5,242	-	5,242	4,861
Investment income				
Distribution from CCCVS	-	-	-	26,557
Other				
Recharge of costs to CCCVS	70,263	-	70,263	57,467
Other	7,560	-	7,560	2,215
	341,582	260,723	602,305	615,059

3. Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Collecting agent fees	2,368	-	2,368	1,725
Giving stations	360	-	360	778
Events	-	-	-	2,080
Total expenditure on raising funds	2,728	-	2,728	4,583

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

3. Expenditure (continued)

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Direct Ministry costs				
Parish Support Fund	90,000	-	90,000	89,460
Clergy & ordinand costs	877	20,787	21,664	16,634
Children & families	7,504	22	7,526	23,106
Ministry events	16,732	670	17,402	32,358
Other Pastoral Staff	-	-	-	30,745
Social transformation	4,619	1,296	5,915	42,692
Youth ministry	25,532	-	25,532	13,319
Student mission	18,795	-	18,795	7,939
Worship & upkeep of services	48,391	8,404	56,795	20,352
Gifts and grants (see note 3.2b below)	7,680	4,250	11,930	166,390
Disbursements (see note 3.2b below)	-	115,468	115,468	-
	220,130	150,897	371,027	442,995
Operational				
Operational staff costs	94,143	111,746	205,889	206,956
Office costs	664	5,808	6,472	7,208
Church utilities	-	-	-	14,314
Communications	4,880	-	4,880	3,296
Digital infrastructure	-	-	-	1,285
Business consultancy (inc. fundraising)	-	-	-	18,305
Bank charges	64	3	67	158
Other running costs	461	487	948	-
	100,212	118,044	218,256	251,522
Depreciation	48,184	-	48,184	72,220
Governance				
Legal & professional	35	868	903	518
Independent examiner's remuneration	1,920	-	1,920	2,520
	1,955	868	2,823	3,038
Total expenditure on charitable activities	370,481	269,809	640,290	769,775

3.2a Staff Costs

In addition to the many volunteers who give their time to the church, there were 12 (2022: 9) employees (excluding casual employees) whose costs are included within the main cost categories of "Expenditure on Charitable Activities" (note 3.2 above). Their aggregate emoluments were as follows:

	Total 2023 £	Total 2022 £
Gross salaries	267,401	244,921
Employer's National Insurance (net of Employment Allowance)	12,342	13,468
Pension contributions	9,268	6,921
	289,011	265,310
Of which the following was paid to key management personnel:		
Gross salaries	35,373	45,936

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

3.2a Staff Costs (continued)

These do not include the amounts paid to the Diocese for the Senior Pastor, who is funded through the Parish Support Fund and direct stipend charges from the Diocese. No employee received emoluments in excess of £60,000 during the year (2022: nil).

3.2b Gifts & Grants

The following Gifts & Grants, included within "Expenditure on Charitable Activities" (note 3.2 above), were made during the year:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Grants to institutions				
Inner Change	2,400	-	2,400	2,400
GrowTH	-	4,250	4,250	4,600
Church Revitalisation Trust – Ukraine Appeal	-	-	-	9,000
Bishop's discretionary fund	-	-	-	-
To/on behalf of individuals	5,280	-	5,280	5,340
Total Away Giving	7,680	4,250	11,930	21,340
Disbursements				
St Paul's Shadwell	-	115,127	115,127	145,050
Medecins sans Frontieres	-	237	237	-
Women for Women International	-	103	103	-
Total Disbursements	7,680	4,353	12,033	21,340

4. Tangible Fixed Assets

	Crypt Redevelopment £	Hanbury Hall Development £	Fixtures & fittings £	Computer Equipment £	Total £
Cost/valuation					
At 1 January 2023	1,297,529	25,509	196,633	12,535	1,532,206
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2023	1,297,529	25,509	196,633	12,535	1,532,206
Depreciation					
At 1 January 2023	338,056	14,139	187,579	12,535	552,309
Charge for Year	41,205	1,541	5,438	-	48,184
Disposals	-	-	-	-	-
At 31 December 2023	379,261	15,680	193,017	12,535	600,493
Net Book Value					
At 31 December 2023	918,268	9,829	3,616	0	931,713
At 31 December 2022	959,473	11,370	9,054	0	979,897

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

4. Tangible Fixed Assets (continued)

The PCC has use of the following properties. Not all of the risks and rewards of their use accrue to the PCC and therefore none of the properties have been capitalised.

Property	Ownership	Property type/use	PCC responsibility
Christ Church, Commercial Street, London E1 6LY	Diocese of London	Church building; crypt café	Insure and upkeep – sub-contracted to Christ Church Community Vision (Services) Limited (CCCVS)
Hanbury Hall, 22A Hanbury Street, London E1 6QR	Diocese of London	Church hall	Insure and upkeep – sub-contracted to CCCVS
Flat 4, Wesley Court, 22B Hanbury Street, London E1 6QR	Diocese of London	Residential flat, let commercially.	Insure and upkeep - sub-contracted to CCCVS
All Saints House, Buxton Street, London E1 5EH	Diocese of London	Residential property divided into 5 flats, 4 of which are let commercially, 1 of which is provided to the trainee minister	Insure and upkeep - sub-contracted to CCCVS
The Rectory, Fournier Street, London E1 6QE	Freehold of the Rector	Vicarage	None: Diocese of London has responsibility for maintenance

5. Fixed Asset Investments

The investment relates to Christ Church Community Vision (Services) Limited (“CCCVS”) (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. CCCVS was set up in order to manage the church building in a self-funding and sustainable way.

At 31 December 2023, the net assets of CCCVS amounted to £66,792 (2022: £46,617). The 2023 and 2022 results and financial position of CCCVS were as follows:

Balance Sheet	2023 £	2022 £
Fixed Assets	10,292	4,161
Current assets	134,963	169,678
Creditors: amounts due within one year	(78,463)	(127,222)
Net liabilities	66,792	46,617
Represented by:		
Capital and reserves	66,792	46,617

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

5. Fixed Asset Investments (continued)

Profit & loss account	2023 £	2022 £
Turnover	466,554	378,058
Grant income	-	4,000
Depreciation	(6,425)	(4,401)
Other expenditure	(439,955)	(431,879)
Corporation tax	-	-
Profit/(loss) after tax for the year	20,174	(54,222)

6. Debtors

	2023 £	2022 £
Prepayments and accrued income	1,933	9,259
Trade debtors	16,282	13,154
Grants receivable	4,968	-
	23,183	22,413

7. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	4,913	26,478
Accruals	2,346	2,520
Other creditors	6,546	8,656
	13,805	37,654

8. Unrestricted Funds

8a Current year

	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2023 £
Unrestricted General Fund	946,026	341,582	(373,209)	-	5,260	919,659
	946,026	341,582	(373,209)	0	5,260	919,659

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

8. Unrestricted Funds (continued)

8b Prior year	At 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2022 £
Unrestricted General Fund	1,094,758	301,370	(456,938)	-	6,836	946,026
Designated Funds:						
CAPEX Fund	6,836	-	-	-	(6,836)	0
Love Your Neighbour	3,492	-	(3,492)	-	-	0
	10,328	0	(3,492)	0	(6,836)	0
	1,105,086	301,370	(460,430)	0	0	946,026

The reasons for the transfer are as follows:

- to the Unrestricted General Fund from the restricted Strategic Development Fund (£5,260) was in line with the approved grant budget to account for Full Cost Recovery equal to 10% of funded staff posts.

The transfer from CAPEX Funds to unrestricted general fund was made because capital additions are now funded through the trading subsidiary, so there was no need for funds to remain designated in the PCC accounts.

The description of the Designated funds are as follows:

- CAPEX fund:** for the purpose of purchasing new equipment.
- Love Your Neighbour:** for the purpose of projects responding to local needs and non-proselytising social transformation.

9. Restricted Funds

9a Current year	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2023 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	4,439	-	-	-	-	4,439
City Bridge Trust: Social Transformation	-	4,968	(3,947)	-	-	1,021
Focus fund	-	670	(670)	-	-	-
Music Fund, formerly Piano fund	6,649	-	(6,649)	-	-	0
Secular activities	0	10,987	(10,987)	-	-	0
Love your neighbour	41,735	7,526	(17,712)	-	-	31,549
The Nine Organists	0	1,016	(1,016)	-	-	0
The Nine Booklets	29	-	(29)	-	-	0
Strategic Development Fund	16,450	235,165	(228,458)	-	(5,260)	17,897
MSF Special Collection	-	237	(237)	-	-	0
WfW Special Collection	-	104	(104)	-	-	0
Student mission: Houseplants	-	50	-	-	-	50
	75,859	260,723	(269,809)	0	(5,260)	61,513

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

9. Restricted Funds (continued)

9b Prior year	At 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2022 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	4,439	-	-	-	-	4,439
Music Fund, formerly Piano fund	9,819	-	(3,170)	-	-	6,649
Secular activities	422	11,500	(11,922)	-	-	0
Love your neighbour	44,568	51,690	(54,523)	-	-	41,735
Young Life	10,264	90	(10,354)	-	-	0
Cultural Recovery Fund	0	42,138	(42,138)	-	-	0
Curate Housing	0	5,500	(5,500)	-	-	0
Funerals	0	5,378	(5,378)	-	-	0
The Nine Booklets	29	-	-	-	-	29
Strategic Development Fund	0	188,357	(171,907)	-	-	16,450
Ukraine	0	8,436	(8,436)	-	-	0
Student mission	0	600	(600)	-	-	0
	76,098	313,689	(313,928)	0	0	75,859

The reasons for the transfers are as follows:

- to the Unrestricted General Fund from the restricted Strategic Development Fund (£5,260) was in line with the approved grant budget to account for Full Cost Recovery equal to 10% of funded staff posts.

The description of the main restricted funds are as follows:

- Church garden landscaping:** for the purpose of maintaining and improving the Church garden.
- Churchyard security:** for the purpose of ensuring churchyard security.
- Music Fund, formerly Piano fund: donations were originally made for the purchase of a grand piano, however after many years, funds were not sufficient to fulfil that purpose. After discussion with the Charity Commission and other stakeholders, the Finance Team made the decision to widen the remit of this fund to other musical endeavours.
- Love Your Neighbour fund:** for the purpose of projects responding to local needs and non-proselytising social transformation.
- Nine Booklets:** for the purpose of producing booklets for use at the Nine service.
- Nine Organist fees:** for the purpose of provision of an organist at the Nine service.
- Strategic Development Fund:** to fund a Tower Hamlets-wide project to grow new disciples through a combination of intercultural and youth-focused work, church planting and revitalisation.
- Student mission:** donations given towards Student ministry.
- City Bridge Trust:** a 3-year grant given towards the funding of social transformation projects.
- Secular activities:** donations restricted to the funding of secular activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2023

10. Reconciliation of net income to net cash flow from operating activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Net deficit for the reporting period (as per the statement of financial activities)	(26,367)	(14,346)	(40,713)	(159,279)
Adjustments for:				
Depreciation charges	48,184	-	48,184	72,220
Dividends, interest and rents from investments	-	-	-	(26,557)
(Increase)/decrease in debtors	4,425	(5,196)	(771)	19,211
Increase/(decrease) in creditors	(1,574)	(22,275)	(23,849)	(27,785)
Net cash provided by operating activities	24,668	(41,817)	(17,149)	(122,190)

11. Related Party Transactions and Balances

There were no trustees' expenses paid for the year ended 31st December 2023 (2022: £nil).

Amy Pillans, a member of the PCC, is the spouse of Edwin Pillans. Edwin Pillans received a gross salary of £8,416 (2022: £19,187) and pension contributions of £333 (2022: £760) in his employed capacity of Buildings, Facilities, and Logistics Manager.

Darren Wolf, a member of the PCC, is a director of Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. During the year the PCC was charged £nil (2022: £14,314) by CCCVS and the PCC charged £78,109 (2022: £57,467) to CCCVS. During the year CCCVS made a Gift Aid donation to the PCC of £nil (2022: £26,557). At 31 December 2023 CCCVS owed the PCC £9,399. (In 2022 the PCC owed CCCVS £2,171).

Nick Hull, the spouse of Amy Hull, a member of the PCC, received £4,242 for work as the Tower Hamlets Social Transformation Pastor (In 2022 he received £37 for work as an event assistant).

Tim Vaughan, a member of the PCC, received a reimbursement of £23.99 in 2023 for IT costs incurred, unrelated to his service as a trustee. Tim Vaughan also received payments totalling £5,050 (2022: £2,340) from Christ Church Community (Services) Ltd, a company wholly owned by the PCC.

Members of the PCC gave a total of £68,811 (2022: £59,857) in unrestricted offerings and donations during the year.

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH
ALL SAINTS SPITALFIELDS**

Diocese of London

Report & Financial Statements

31 December 2022

Registered Charity Number: 1127652

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report and Financial Statements 2022 Legal and Administrative Information

Name	The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields.	
Address	Commercial Street, London E1 6LY	
Charity Registration no	1127652. The church was registered with the Charity Commission on 21 January 2009.	
The Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules (2006).	
Members of the PCC	Those who served from 1 January 2022 to the date this report was approved are:	
	Clergy	D Wolf Senior Pastor (Appointed April 2022)
	Churchwardens	W Spiring I Oppong
	Elected Members	S Knight D Bird A Hull A Pillans T Vaughan L Alexander A Jones C Hilson H Owen R Gomes G Makin C Cribbins A Foad S Orojian
		(Stepped down May 2022)
		(Stepped down May 2022)
		(Stepped down May 2022)
		Treasurer (Stepped down May 2022) (Appointed 24 May 2022) (Appointed 24 May 2022)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Clergy, Church Wardens and Chief Operating Officer.	
Bankers	Reliance Bank Faith House 23 - 24 Lovat Lane London EC3R 8EB	
Solicitors	Winckworth Sherwood Minerva House 5 Montague Close London SE1 9BB	
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL	
Quinquennial Inspector	Connolly Wellingham Architects Spike Design 133 Cumberland Road Bristol BS1 6UX	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2022

The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond; pastoral, evangelistic, social, and ecumenical. It also has responsibility for the non-stipendiary staff and the maintenance of the Church buildings. In essence, the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

I. Structure, governance and management

Christ Church Spitalfields is part of the Diocese of London within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

The method of appointment of PCC members is set out in the Church Representation Rules and members are drawn from those on the Electoral Roll of the parish. Following a decision at the APCM of 2021 the PCC is now comprised of a maximum of 14 elected members (elected annually), our Deanery synod reps, two church wardens and any licensed clergy.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the PCC's funds are to be spent.

The full PCC met on six occasions during the year. Its Standing committee met in the intervening months to shape the work of the PCC and make executive decisions where needed. They also operate as the staffing committee. In addition, the PCC has set up working groups: the Finance Team, the Safeguarding Team, and the Away Giving Team.

In 2003, the PCC set up Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

Relationships with other organisations

The PCC works closely with a number of other charities and linked organisations:

- Christ Church Foundation (charity no. 1091925) is a sinking fund for all long-term maintenance of Christ Church Spitalfields.
- Christ Church Primary School Brick Lane - a voluntary aided Church of England school to which the PCC appoint Governors.
- The Mary Baker Charity which makes gifts to the poor and sick.
- The Norton Folgate Almshouses who manage 11 housing units for the poor of Tower Hamlets and one commercial premises locally.

Enabling Committee (Standing Committee)

This is the only committee required by law. It is the leadership team of the PCC and plans the work of the full PCC over the year. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. Its membership comprises the incumbent, associate priest/curate, churchwardens, the PCC secretary and treasurer and sub-committee chairs. The Standing Committee meets every other month from PCC to discuss matters and set the agenda for the PCC.

Church Attendance

The electoral roll is completely reviewed and revised once every five years and was last updated in 2022. At the last APCM the electoral roll stood at 168 (2021: 187).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2022

Risk Management

The PCC acknowledge that they have a responsibility for the identification and proper management of risks faced by the church in achieving its primary aims. The PCC has therefore assessed the major risks to which the church is exposed, in particular, those relating to the specific operational areas of the church, its investments and its finances. The PCC believes that, by monitoring reserves levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks. A comprehensive risk register is being undertaken.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and a designated safeguarding officer. All volunteers who have direct contact with children or vulnerable adults as well as pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC aims to maintain a reserve and approves an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget to enable this to be monitored; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves. Regular communications with members regarding giving strategy and also with business partners, including CCCVS.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability, subcontracted where appropriate

2. Objectives and activities

When reviewing and planning the activities of the church, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion. In accordance with the objective to promote the whole mission of the Church, we aim to enable the development of personal faith, the sharing of the good news of Christianity, and the growth of community in our parish, by:

- Regular worship and prayer in a variety of formats, open to all;
- Enabling access to sacred spaces for personal prayer and contemplation;
- The opportunity to explore Christian faith through the Alpha course;
- The provision of other community courses which are based on Christian teachings;
- Delivering courses aimed at developing leaders and disciples in our congregation;
- Supporting other charities that are working in our local area to care for the community;
- Developing and embedding small groups to facilitate community support and communal learning about Jesus;
- Working together with the School to invest in children and families in the area;
- Supporting individuals who are working in a missionary capacity

To facilitate this work, the church building is used for worship on Sundays and other ministry events throughout the week. It is usually open to the general public on Sunday afternoons with viewing available by request Monday-Thursday unless closed for a private booking or occasional service. Hanbury Hall is primarily a place for ministry and mission in-keeping with its founding documents to be a venue for Christian education.

The PCC's trading company, Christ Church Community Vision (Services) Ltd, hosts events in the church building and any surpluses from this venture are used to support the mission of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2022

3. Achievements and performance

We have created a place for people to **thrive** through:

- Multiplying our worship services to now provide:
 - The NINE
 - The ELEVEN
 - The FIVE
 - The ONLINE
- Running 3 Alpha Groups with approximately 55 guests.

We have created a place for people to **belong** through:

- Launching new Life Groups
- Investing in the strength of our Life Groups through:
 - Appointment of a Curate to assist in building the Life Group program
 - Reintroduction post-covid of Life Group leader's lunches and trainings

We have created a place for people to **impact their city** through:

- Enabling over 100 volunteers to be involved with Food Pantry
- Supporting 35 individuals through the GrowTH night shelter.
- Supporting over 65 local families by distributing over 1100 Food Parcels.
- Giving 25 Door of Hope women (women involved in prostitution locally) hampers of gifts and treats at Christmas.

4. Going Concern

Each year it is the Trustees' responsibility to state whether or not the annual financial statements have been drawn up on a going concern basis (see the accounting policy note on page 13). Going concern is the assumption that an entity, in this case The Parochial Church Council of the Ecclesiastical Parish Of Christ Church With All Saints Spitalfields, has the resources (financial or otherwise) to enable it to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of the financial statements. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis.

As part of this year's going concern review, the Trustees have had to consider the ongoing impact of the Covid-19 pandemic and the cost of living crisis. The financial risks to ministry have increased as a result of a reduction in both regular and one-off giving. Our subsidiary company (CCCVS), supports mission and ministry by managing and maintaining all church buildings and by generating income through venue hire. In 2022 our contract with the commercial events business partner ended, and the venue hire management was fully absorbed by the church. Income-generating activity thus far has been promising, and we forecast an overall surplus at the end of 2023, which will contribute towards building back up reserves which have been depleted since the outbreak of the Covid-19 pandemic.

5. Financial Review

Funding for the Charity comes primarily from the free will offerings of those attending services.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £159,299 during the year (2021 – decreased by £15,288). The balance sheet shows total net assets of £1,021,885 (2021: £1,181,184).

Included in total funds are amounts totalling £75,859 (2021: £76,098) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2022

6. Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 1-3 months' general fund expenditure (depending on the particular expense), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves deficit of £33,872 (2021: net free reserves of £52,968) as follows:

	2022 £	2021 £
Total reserves	1,021,885	1,181,184
Less: restricted funds	(75,859)	(76,098)
Less: tangible fixed assets	(979,897)	(1,052,117)
Less: fixed asset investment	(1)	(1)
Free reserves	(33,872)	52,968
Free reserves requirement:		
3 month's budgeted routine expenditure	90,000	90,000

The PCC is aware that the free reserves requirement is currently in excess of free reserves and are actively seeking ways in which parity between the two amounts can be restored.

7. Investment Policy

The PCC currently places spare funds on bank deposit.

The PCC invests in Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

8. Plans for Future Periods

In 2023 we would like to achieve the following:

- Grow the number of people attending services from 190 to 275
- See an increase in number of people belonging to a Life Group from 140 - 300
- Enable more people to impact their city by expanding the numbers serving on a Team from 110 to 160.
- Diversify of Income streams by growing income from
 - Regular Donations
 - Business Activities
 - Grant making trusts

9. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2022

-
- Make judgements and estimates that are reasonable and prudent;
 - State whether applicable accounting standards have been followed, subject to any 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 activities of the PCC will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The PCC is also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the PCC and financial information included in the PCC website.

10. Approval

Approved by the Parochial Church Council and signed on its behalf by:



Irene Oppong
Church Warden

20th March 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Independent Examiner to the Parochial Church Council of Christ Church with All Saints Spitalfields

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31 December 2022 set out on pages 9 to 22.

Respective Responsibilities of the PCC and the Examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants In England and Wales.

It is my responsibility:

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

Basis of this Report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Helm ACA
17 Heathville Road
London N19 3AL

20th March 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations, legacies and grants		200,721	313,689	514,410	287,632	328,330	615,962
Charitable activities		9,549	-	9,549	12,386	-	12,386
Other trading activities		4,861	-	4,861	2,149	2,157	4,306
Investments		26,557	-	26,557	-	-	-
Other		59,682	-	59,682	-	-	-
Total Income		301,370	313,689	615,059	302,167	330,487	632,654
Expenditure on:	3						
Raising funds		2,503	2,080	4,583	2,510	16,021	18,531
Charitable activities		457,927	311,848	769,775	417,775	211,636	629,411
Total Expenditure		460,430	313,928	774,358	420,285	227,657	647,942
Net (expenditure)/income		(159,060)	(239)	(159,299)	(118,118)	102,830	(15,288)
Transfers between funds		-	-	-	51,645	(51,645)	-
Net movement in funds		(159,060)	(239)	(159,299)	(66,473)	51,185	(15,288)
Total funds brought forward		1,105,086	76,098	1,181,184	1,171,559	24,913	1,196,472
Total funds carried forward		946,026	75,859	1,021,885	1,105,086	76,098	1,181,184

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

**Balance sheet
As at 31 December 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	4	979,897	-	979,897	1,052,117
Investments	5	1	-	1	1
		979,898	0	979,898	1,052,118
Current Assets					
Debtors	6	22,412	-	22,412	41,623
Cash at Bank and in Hand		(43,630)	100,859	57,229	152,882
		(21,218)	100,859	79,641	194,505
Creditors - Amounts Falling Due Within One Year	7	12,654	25,000	37,654	65,439
Net Current Assets		(33,872)	75,859	41,987	129,066
Net Assets		946,026	75,859	1,021,885	1,181,184
Represented By:					
Unrestricted Income Funds	8				
General		946,026	-	946,026	1,094,758
Designated		-	-	-	10,328
Restricted Funds	9	-	75,859	75,859	76,098
Total Funds		946,026	75,859	1,021,885	1,181,184

The accounts were approved by the PCC on 20th March 2023 and signed on its behalf by:



**Irene Oppong
Church Warden**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

Cash Flow Statement

For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Net cash flows from operating activities	10	(147,571)	25,361	(122,210)	74,881
Cash flows from investing activities:					
Dividends, interest and rents from investments		26,557	-	26,557	-
Purchase of property, plant and equipment		-	-	-	(10,896)
Net cash used in investing activities		26,557	0	26,557	(10,896)
Change in cash and cash equivalents in the reporting period		(121,014)	25,361	(95,653)	63,985
Cash and cash equivalents brought forward		76,784	76,098	152,882	88,897
Cash and cash equivalents carried forward		(44,230)	101,459	57,229	152,882

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (the Charities SORP) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

Useful economic life of tangible fixed assets: the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income recognition

Voluntary income and donations (including legacies) are included when the PCC becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The PCC is not registered for VAT so expenditure includes VAT.

Expenditure included in Raising Funds includes property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Taxation

The charity is a registered charity and qualifies for relief from Corporation Tax under chapter 11 of the Corporation Taxes Act 2010.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). They are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the church's inventory in any case.

Freehold Land & Buildings

There are no Freehold land and building.

Other Fixtures, Fittings & Office Equipment

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated to write off fixed assets over their estimated useful lives on a straight-line basis at rates of 1%, 20% and 33.3%. The carrying values are reviewed at the year-end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Fixed Asset Investments

The PCC has one investment, in Christ Church Community Vision (Services) Ltd, its trading subsidiary. The investment of £1 in the share capital of the company is reflected in these financial statements. In accordance with the provisions of chapter 24 of SORP 2015, the results of the subsidiary company are not consolidated with the charity's financial statements.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that 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 particular restricted purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings and donations	165,531	39,842	205,373	261,461
Income tax reclaimed	34,690	852	35,542	57,601
Grants	500	272,995	273,495	296,900
	200,721	313,689	514,410	615,962
Charitable activities				
Fee income (net)	4,501	-	4,501	692
Ministries income	5,048	-	5,048	11,694
	9,549	0	9,549	12,386
Other trading activities				
Event income	3,205	-	3,205	2,907
Other	1,656	-	1,656	1,399
	4,861	0	4,861	4,306
Investment income				
Distribution from CCCVS	26,557	-	26,557	-
Other				
Recharge of costs to CCCVS	57,467	-	57,467	-
Other	2,215	-	2,215	-
	301,370	313,689	615,059	632,654

3. Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Collecting agent fees	1,725	-	1,725	3,535
Let property costs – All Saints House	-	-	-	-
Giving stations	778	-	778	1,662
Fund raising – grant applications	-	-	-	3,000
Events	-	2,080	2,080	10,334
	2,503	2,080	4,583	18,531

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Direct Ministry costs				
Parish Support Fund	89,460	-	89,460	89,460
Clergy & ordinand costs	1,134	15,500	16,634	23,782
Children & families	23,010	96	23,106	25,042
Ministry events	25,673	6,685	32,358	43,593
Other Pastoral Staff	30,745	-	30,745	-
Social transformation	3,538	39,154	42,692	50,906
Youth ministry	2,965	10,354	13,319	9,715
Student mission	7,339	600	7,939	14,524
Worship & upkeep of services	17,632	2,720	20,352	29,301
Gifts and grants (see analysis 3b below)	2,400	163,990	166,390	8,606
	203,896	239,099	442,995	294,929
Operational				
Operational staff costs	169,082	37,874	206,956	127,045
Office costs	6,309	899	7,208	12,060
Church utilities	-	14,314	14,314	74,656
Covid19 related measures	-	-	-	2,505
Communications	2,675	621	3,296	10,427
Digital infrastructure	-	1,285	1,285	26,795
Business consultancy (inc. fundraising)	1,200	17,105	18,305	3,443
Bank charges	25	133	158	190
	179,291	72,231	251,522	257,121
Depreciation	72,220	-	72,220	72,484
Governance				
Legal & professional	-	518	518	2,597
Independent examiner's remuneration	2,520	-	2,520	2,280
	2,520	518	3,038	4,877
	457,927	311,848	769,775	629,411

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

3.2a Staff Costs

In addition to the many volunteers who give their time to the church, there were 12 (2021: 9) employees (excluding casual employees) whose costs are included within the main cost categories of "Expenditure on Charitable Activities" (note 3.2 above). Their aggregate emoluments were as follows:

	Total 2022 £	Total 2021 £
Gross salaries	244,921	200,360
Employer's National Insurance	18,468	15,621
Employer's Annual Allowance	(5,000)	(4,000)
Pension contributions	6,921	6,189
	265,310	218,170
Of which the following was paid to key management personnel:		
Gross salaries	45,936	41,969

These do not include the amounts paid to the Diocese for the Senior Pastor, who is funded through the Parish Support Fund and direct stipend charges from the Diocese. No employee received emoluments in excess of £60,000 during the year (2021: nil).

3.2b Gifts & Grants

The following Gifts & Grants, included within "Expenditure on Charitable Activities" (note 3.2 above), were made during the year:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Grants to institutions				
Inner Change	2,400	-	2,400	2,400
GrowTH	-	4,600	4,600	117
Door of Hope	-	-	-	487
Make Lunch	-	-	-	200
Royal British Legion (Poppy Appeal)	-	-	-	32
Herbert Smith (charitable purposes)	-	-	-	90
Church Revitalisation Trust - Ukraine Appeal	-	9,000	9,000	-
St Paul's Shadwell	-	145,050	145,050	-
	2,400	158,650	161,050	3,326
To/on behalf of individuals	-	5,340	5,340	5,280
	2,400	163,990	166,390	8,606

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

4. Tangible Fixed Assets

	Crypt Redevelopment £	Hanbury Hall Development £	Fixtures & fittings £	Computer Equipment £	Total £
Cost/valuation					
At 1 January 2022	1,297,529	25,509	196,633	12,535	1,532,206
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2022	1,297,529	25,509	196,633	12,535	1,532,206
Depreciation					
At 1 January 2022	296,850	11,973	161,837	9,429	480,089
Charge for Year	41,206	2,166	25,742	3,106	72,220
Disposals	-	-	-	-	-
At 31 December 2022	338,056	14,139	187,579	12,535	552,309
Net Book Value					
At 31 December 2022	959,473	11,370	9,054	0	979,897
At 31 December 2021	1,000,679	13,536	34,796	3,106	1,052,117

The PCC has use of the following properties. Not all of the risks and rewards of their use accrue to the PCC and therefore none of the properties have been capitalised.

Property	Ownership	Property type/use	PCC responsibility
Christ Church, Commercial Street, London E1 6LY	Diocese of London	Church building; crypt café	Insure and upkeep – sub-contracted to Christ Church Community Vision (Services) Limited (CCCVS)
Hanbury Hall, 22A Hanbury Street, London E1 6QR	Diocese of London	Church hall	Insure and upkeep – sub-contracted to CCCVS
Flat 4, Wesley Court, 22B Hanbury Street, London E1 6QR	Diocese of London	Residential flat, let commercially.	Insure and upkeep - sub-contracted to CCCVS
All Saints House, Buxton Street, London E1 5EH	Diocese of London	Residential property divided into 5 flats, 4 of which are let commercially, 1 of which is provided to the trainee minister	Insure and upkeep - sub-contracted to CCCVS
The Rectory, Fournier Street, London E1 6QE	Freehold of the Rector	Vicarage	None: Diocese of London has responsibility for maintenance

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

5. Fixed Asset Investments

The investment relates to Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. CCCVS was set up in order to manage the church building in a self-funding and sustainable way.

At 31 December 2022, the net assets of CCCVS amounted to £46,617 (2021: £100,839). The 2022 and 2021 results and financial position of CCCVS were as follows:

Balance Sheet	2022 £	2021 £
Fixed Assets	4,161	6,070
Current assets	169,678	131,121
Creditors: amounts due within one year	(127,222)	(36,352)
Net liabilities	46,617	100,839
Represented by:		
Capital and reserves	46,617	100,839

Profit & loss account	2022 £	2021 £
Turnover	378,058	219,555
Grant income	4,000	41,986
Depreciation	(4,401)	(3,986)
Other expenditure	(431,879)	(174,772)
Corporation tax	-	-
(Loss)/Profit after tax for the year	(54,222)	82,783

6. Debtors

	2022 £	2021 £
Prepayments	9,259	1,170
Trade debtors	13,154	650
Gift Aid receivable	-	7,176
Accrued income	-	665
Grants receivable	-	31,962
	22,413	41,623

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

7. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	26,478	56,397
Accruals	2,520	2,280
Other creditors	8,656	6,762
	37,654	65,439

8. Unrestricted Funds

8a Current year

	At 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2022 £
Unrestricted General Fund	1,094,758	301,971	(457,539)	-	6,836	946,026
Designated Funds:						
CAPEX Fund	6,836	-	-	-	(6,836)	0
Love Your Neighbour	3,492	-	(3,492)	-	-	0
	10,328	0	(3,492)	0	(6,836)	0
	1,105,086	301,971	(461,031)	0	0	946,026

The transfer from CAPEX Funds to unrestricted general fund was made because capital additions are now funded through the trading subsidiary, so there was no need for funds to remain designated in the PCC accounts.

8b Prior year

	At 1 January 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2021 £
Unrestricted General Fund	1,164,723	302,167	(420,285)	-	48,153	1,094,758
Designated Funds:						
CAPEX Fund	6,836	-	-	-	-	6,836
Love Your Neighbour	0	-	-	-	3,492	3,492
	6,836	0	0	0	3,492	10,328
	1,171,559	302,167	(420,285)	0	51,645	1,105,086

The reasons for the transfers are as follows:

- to the Unrestricted General Fund from the restricted Cultural Recovery Fund (£51,645) was to recognise (1) the purchase of fixed asset equipment during the year funded initially from restricted funds and (2) expenditure in 2021 which was incurred in advance of the Cultural Recovery Fund grant being received.
- from the Unrestricted General Fund to Designated Love Your Neighbour Fund was to recognise the PCC's commitment to the Love Your Neighbour initiative from the Away Giving budget.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

8. Unrestricted Funds (continued)

The description of the Designated funds are as follows:

- **CAPEX fund:** for the purpose of purchasing new equipment.
- **Love Your Neighbour:** for the purpose of projects responding to local needs and non-proselytising social transformation.

9. Restricted Funds

9a Current year	At 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2022 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	4,439	-	-	-	-	4,439
Music Fund, formerly Piano fund	9,819	-	(3,170)	-	-	6,649
Secular activities	422	11,500	(11,922)	-	-	0
Love your neighbour	44,568	51,690	(54,523)	-	-	41,735
Young Life	10,264	90	(10,354)	-	-	0
Cultural Recovery Fund	0	42,138	(42,138)	-	-	0
Curate Housing	0	5,500	(5,500)	-	-	0
Funerals	0	5,378	(5,378)	-	-	0
The Nine Booklets	29	-	-	-	-	29
Strategic Development Fund	0	188,357	(171,907)	-	-	16,450
Ukraine	0	8,436	(8,436)	-	-	0
Student mission	0	600	(600)	-	-	0
	76,098	313,689	(313,928)	0	0	75,859

9a Prior year	At 1 January 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2021 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	4,439	-	-	-	-	4,439
Piano fund	9,819	-	-	-	-	9,819
Secular activities	1,247	12,000	(9,333)	-	(3,492)	422
Love your neighbour	2,851	52,110	(13,885)	-	3,492	44,568
Young Life	0	15,393	(5,129)	-	-	10,264
Cultural Recovery Fund	0	249,862	(198,217)	-	(51,645)	0
Poppy Appeal	0	32	(32)	-	-	0
Herbert Smith (charitable purposes)	0	90	(90)	-	-	0
The Nine Booklets	0	500	(471)	-	-	29
The Nine Organist Costs	0	500	(500)	-	-	0
	24,913	330,487	(227,657)	0	(51,645)	76,098

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

9. Restricted Funds (continued)

The reasons for the transfers are as follows:

- from the restricted Cultural Recovery Fund to the unrestricted General Fund (£51,645) was to recognise (1) the purchase of fixed asset equipment during the year funded initially from restricted funds and (2) expenditure in 2021 which was incurred in advance of the Cultural Recovery Fund grant being received.
- from the restricted Secular Activities Fund to restricted Love Your Neighbour Fund (£3,492) was to allocate a portion of giving for Secular Activities more specifically to the Love Your Neighbour project.

The description of the main restricted funds are as follows:

- Church garden landscaping:** for the purpose of maintaining and improving the Church garden.
- Churchyard security:** for the purpose of ensuring churchyard security.
- Music Fund, formerly Piano fund:** donations were originally made for the purchase of a grand piano, however after many years, funds were not sufficient to fulfil that purpose. After discussion with the Charity Commission and other stakeholders, the Finance Team made the decision to widen the remit of this fund to other musical endeavours.
- Secular activities:** donations restricted to the funding of secular activities.
- Love Your Neighbour fund:** for the purpose of projects responding to local needs and non-proselytising social transformation.
- Young Life:** for the purpose of developing community, ministry, and outreach for youth and young people.
- Cultural recovery fund:** for the purpose of supporting the cultural, heritage, and creative aspects of charitable activities.
- Nine Booklets:** for the purpose of producing booklets for use at the Nine service.
- Nine Organist fees:** for the purpose of provision of an organist at the Nine service.
- Curate Housing:** for housing costs of the curate.
- Funerals:** donations made towards the cost of a particular funeral.
- Strategic Development Fund:** to fund a Tower Hamlets-wide project to grow new disciples through a combination of intercultural and youth-focused work, church planting and revitalisation.
- Ukraine:** donations given towards the crisis in Ukraine, facilitated by the Church Revitalisation Trust.
- Student mission:** donations given towards Student ministry.

10. Reconciliation of net income to net cash flow from operating activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Net deficit for the reporting period (as per the statement of financial activities)	(159,660)	361	(159,299)	(15,288)
Adjustments for:				
Depreciation charges	72,220	-	72,220	72,484
Dividends, interest and rents from investments	(26,557)	-	(26,557)	-
(Increase)/decrease in debtors	19,211	-	19,211	(27,718)
Increase/(decrease) in creditors	(52,785)	25,000	(27,785)	45,403
Net cash provided by operating activities	(147,571)	25,361	(122,210)	74,881

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2022

11. Related Party Transactions and Balances

There were no trustees' expenses paid for the year ended 31st December 2022 (2021: £nil).

Amy Pillans, a member of the PCC, is the spouse of Edwin Pillans. Edwin Pillans received a gross salary of £19,187 (2021: £24,029) and pension contributions of £760 (2021: £961) in his employed capacity initially of Buildings, Facilities, and Logistics Manager and subsequently Head of Finance.

Darren Wolf, a member of the PCC, occupied until July 2022 a flat at All Saints House rent free, a property managed by the PCC.

Darren Wolf, a member of the PCC, is a director of Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. During the year the PCC was charged £14,314 (2021: £62,317) by CCCVS and the PCC charged £57,467 (2021: £nil) to CCCVS. During the year CCCVS made a Gift Aid donation to the PCC of £26,557 (2021: £nil). At 31 December 2022 the PCC owed CCCVS £2,171 (2021: £52,922).

Nick Hull, the spouse of Amy Hull, a member of the PCC, received £37 (2021: £286) for work as an event assistant.

Tim Vaughan, a member of the PCC, received payments totalling £nil (2021: £2,773) for IT support services provided, unrelated to his service as a trustee. Tim Vaughan also received payments totalling £2,340 (2021: £1,988) from Christ Church Community (Services) Ltd, a company wholly owned by the PCC.

Members of the PCC gave a total of £59,857 (2021: £65,846) in unrestricted offerings and donations during the year.

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH
ALL SAINTS SPITALFIELDS**

Diocese of London

Report & Financial Statements

31 December 2021

Registered Charity Number: 1127652

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

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Report and Financial Statements 2021 Legal and Administrative Information

2

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2021

The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond; pastoral, evangelistic, social, and ecumenical. It also has responsibility for the non-stipendiary staff and the maintenance of the Church buildings. In essence, the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

1. Structure, governance and management

1. Internal structure, governance, and management

Christ Church Spitalfields is part of the Diocese of London within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

The method of appointment of PCC members is set out in the Church Representation Rules and members are drawn from those on the Electoral Roll of the parish. Following a decision at the APCM of 2020 the PCC is now comprised of a maximum of 12 elected members (elected annually), our Deanery synod reps, two church wardens and any licensed clergy.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the PCC's funds are to be spent.

The full PCC met on six occasions during the year. Its Standing committee met in the intervening months to shape the work of the PCC and make executive decisions where needed. They also operate as the staffing committee. In addition, the PCC has set up working groups: the Finance Team, the Safeguarding Team, and the Missions & Away Giving Team.

In 2003, the PCC set up Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

2. Relationships with other organisations

The PCC works closely with a number of other charities and linked organisations:

- Christ Church Foundation (charity no. 1091925) is a sinking fund for all long-term maintenance of Christ Church Spitalfields.
- Christ Church Primary School Brick Lane - a voluntary aided Church of England school to which the PCC appoint Governors.
- The Mary Baker Charity which makes gifts to the poor and sick.
- The Norton Folgate Almshouses who manage 11 housing units for the poor of Tower Hamlets and one commercial premises locally.

1.1 Enabling Committee (Standing Committee)

This is the only committee required by law. It is the leadership team of the PCC and plans the work of the full PCC over the year. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. Its membership comprises the incumbent, associate priest/curate, churchwardens, the PCC secretary and treasurer and sub-committee chairs. The Standing Committee meets every other month from PCC to discuss matters and set the agenda for the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2021

1.2 Church Attendance

The electoral roll is completely reviewed and revised once every five years and was last updated in 2021. At the last APCM the electoral roll stood at 187 (2020: 196)

1.3 Risk Management

The PCC acknowledge that they have a responsibility for the identification and proper management of risks faced by the church in achieving its primary aims. The PCC has therefore assessed the major risks to which the church is exposed, in particular, those relating to the specific operational areas of the church, its investments and its finances. The PCC believes that, by monitoring reserves levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks. A comprehensive risk register is being undertaken.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and a designated safeguarding officer. All volunteers who have direct contact with children or vulnerable adults as well as pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC maintains a reserve and approves an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget to enable this to be monitored; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves. Regular communications with members regarding giving strategy and also with business partners, including CCCVS.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability, subcontracted where appropriate

2. Objectives and activities

When reviewing and planning the activities of the church, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion. In accordance with the objective to promote the whole mission of the Church, we aim to enable the development of personal faith, the sharing of the good news of Christianity, and the growth of community in our parish, by:

- Regular worship and prayer in a variety of formats, open to all;
- Enabling access to sacred spaces for personal prayer and contemplation;
- The opportunity to explore Christian faith through the Alpha course;
- The provision of other community courses which are based on Christian teachings;
- Delivering courses aimed at developing leaders and disciples in our congregation;
- Supporting other charities that are working in our local area to care for the community;
- Developing and embedding small groups to facilitate community support and communal learning about Jesus;
- Working together with the School to invest in children and families in the area;
- Supporting individuals who are working in a missionary capacity

To facilitate this work, the church building is set aside exclusively for worship on Sundays. It is usually open to the general public on Sunday afternoons and Monday-Friday, unless closed for a private booking or occasional service, or because of

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2021

COVID-19 restrictions. Hanbury Hall is primarily a place for ministry and mission in-keeping with its founding documents to be a venue for Christian education.

The PCC's trading company, Christ Church Community Vision (Services) Ltd, contracts with Graysons PLC who let the Christ Church and Hanbury hall buildings on a professional basis. Any surpluses from this venture are used to support the mission of the church.

3. Achievements and performance

We have created a place for people to **thrive** through:

- Multiplying our worship services to now provide:
 - The NINE
 - The ELEVEN
 - The FIVE
 - The ONLINE
- Running 3 Alpha Groups online with approximately 40 guests.

We have created a place for people to **belong** through:

- Launching 5 new Life Groups
- Investing in the strength of our Life Groups through:
 - Appointment of Life Group Pastor
 - Creation of Life Group Hub Pastors who support Life Groups Leaders
 - Rebranding Midweeks to Life Groups and creating more ways in which a life group can flourish.
 - Introduction of Apprentice leaders providing space for more people to step into leading
 - Word video series giving deep Life Group bible study

We have created a place for people to **impact their city** through:

- Enabling over 45 volunteers to be involved with Food Pantry
- Supporting 55 individuals through the GrowTH night shelter.
- Supporting over 70 local families by distributing over 1400 Food Parcels.
- Giving 25 Door of Hope women (women involved in prostitution locally) hampers of gifts and treats at Christmas.

4. Financial Review

Funding for the Charity comes primarily from the free will offerings of those attending services.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £15,288 during the year (2020 – decreased by £27,433). The balance sheet shows total net assets of £1,181,184 (2020: £1,196,472).

Included in total funds are amounts totalling £76,098 (2020: £24,913) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

5. Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 1-3 months' general fund expenditure (depending on the particular expense), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £52,968 (2020: £57,853) as follows:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2021

	2021 £	2020 £
Total reserves	1,181,184	1,196,472
Less: restricted funds	(76,098)	(24,913)
Less: tangible fixed assets	(1,052,117)	(1,113,705)
Less: fixed asset investment	(1)	(1)
Free reserves	52,968	57,853
Free reserves requirement:		
3 month's budgeted routine expenditure	90,000	90,000

The PCC is aware that the free reserves requirement is currently in excess of free reserves and are actively seeking ways in which parity between the two amounts can be restored.

6. Going Concern

Each year it is the Trustees' responsibility to state whether or not the annual financial statements have been drawn up on a going concern basis (see the accounting policy note on page 13). Going concern is the assumption that an entity, in this case The Parochial Church Council of the Ecclesiastical Parish Of Christ Church With All Saints Spitalfields, has the resources (financial or otherwise) to enable it to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of the financial statements. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis.

As part of this year's going concern review, the Trustees have had to consider the likely impact of the Covid-19 pandemic which broke out in early March 2020. The financial risks to the ministry have increased significantly as a result of the lockdown restrictions which have subsequently been imposed. The effect of the pandemic was far-reaching and we have not yet seen the full extent of the impact, but we did see a reduction in financial income. This was driven by people giving less due to personal income reductions and many people leaving London. In addition, our subsidiary company (CCCVS) saw a large reduction in trading income. However, we have been able to balance this against income from grants and the support offered by the Government. Since the end of the restrictions we have seen our attendance numbers recover to almost pre-Covid numbers and our giving income also start to follow. CCCVS also is now able to fully trade.

7. Investment Policy

The PCC currently places spare funds on bank deposit.

The PCC invests in Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

8. Plans for Future Periods

In 2022 we would like to achieve the following:

- Grow the number of people attending services from 174 to 275
- See an increase in number of people belonging to a Life Group from 185 - 300
- Enable more people to impact their city by expanding the numbers serving on a Team from 90 to 160.
- Diversify Income streams by growing income from
 - Regular Donations
 - Business Activities
 - Grant making trusts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2021

9. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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 activities of the PCC will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The PCC is also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the PCC and financial information included in the PCC website.

10. Approval

Approved by the Parochial Church Council and signed on its behalf by:

**Irene Oppong
Church Warden**

24th March 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Independent Examiner to the Parochial Church Council of Christ Church with All Saints Spitalfields

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31 December 2021 set out on pages 10 to 23.

Respective Responsibilities of the PCC and the Examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants In England and Wales.

It is my responsibility:

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

Basis of this Report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Helm ACA
17 Heathville Road
London N19 3AL

18th March 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Statement of Financial Activities For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations, legacies and grants		287,632	328,330	615,962	420,766	144,349	565,115
Charitable activities		12,386	-	12,386	4,182	-	4,182
Other trading activities		2,149	2,157	4,306	36,170	1,531	37,701
Total Income		302,167	330,487	632,654	461,118	145,880	606,998
Expenditure on:	3						
Raising funds		2,510	16,021	18,531	16,931	7,278	24,209
Charitable activities		417,775	211,636	629,411	533,758	76,464	610,222
Total Expenditure		420,285	227,657	647,942	550,689	83,742	634,431
Net (expenditure)/income		(118,118)	102,830	(15,288)	(89,571)	62,138	(27,433)
Transfers between funds		51,645	(51,645)	-	58,833	(58,833)	-
Net movement in funds		(66,473)	51,185	(15,288)	(30,738)	3,305	(27,433)
Total funds brought forward		1,171,559	24,913	1,196,472	1,202,297	21,608	1,223,905
Total funds carried forward		1,105,086	76,098	1,181,184	1,171,559	24,913	1,196,472

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

**Balance sheet
As at 31 December 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Assets	4	1,052,117	-	1,052,117	1,113,705
Investments	5	1	-	1	1
		<u>1,052,118</u>	<u>0</u>	<u>1,052,118</u>	<u>1,113,706</u>
Current Assets					
Debtors	6	41,623	-	41,623	13,905
Cash at Bank and in Hand		76,784	76,098	152,882	88,897
		<u>118,407</u>	<u>76,098</u>	<u>194,505</u>	<u>102,802</u>
Creditors - Amounts Falling Due Within One Year	7	65,439	-	65,439	20,036
Net Current Assets		<u>52,968</u>	<u>76,098</u>	<u>129,066</u>	<u>82,766</u>
Net Assets		<u><u>1,105,086</u></u>	<u><u>76,098</u></u>	<u><u>1,181,184</u></u>	<u><u>1,196,472</u></u>
Represented By:					
Unrestricted Income Funds	8				
General		1,094,758	-	1,094,758	1,164,723
Designated		10,328	-	10,328	6,836
Restricted Funds	9	-	76,098	76,098	24,913
Total Funds		<u><u>1,105,086</u></u>	<u><u>76,098</u></u>	<u><u>1,181,184</u></u>	<u><u>1,196,472</u></u>

The accounts were approved by the PCC on 28th March 2022 and signed on its behalf by:

**Irene Oppong
Church Warden**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

Cash Flow Statement

For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Net cash flows from operating activities	10	23,696	51,185	74,881	8,926
Cash flows from investing activities:					
Purchase of property, plant and equipment		(10,986)	-	(10,986)	(70,200)
Net cash used in investing activities		(10,986)	0	(10,986)	(70,200)
Change in cash and cash equivalents in the reporting period		12,710	51,185	63,895	(61,274)
Cash and cash equivalents brought forward		63,984	24,913	88,897	150,171
Cash and cash equivalents carried forward		76,694	76,098	152,792	88,897

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (the Charities SORP) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

Useful economic life of tangible fixed assets: the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income recognition

Voluntary income and donations (including legacies) are included when the PCC becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The PCC is not registered for VAT so expenditure includes VAT.

Expenditure included in Raising Funds includes property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Taxation

The charity is a registered charity and qualifies for relief from Corporation Tax under chapter 11 of the Corporation Taxes Act 2010.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). They are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the church's inventory in any case.

Freehold Land & Buildings

There are no Freehold land and building.

Other Fixtures, Fittings & Office Equipment

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated to write off fixed assets over their estimated useful lives on a straight-line basis at rates of 1%, 20% and 33.3%. The carrying values are reviewed at the year-end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Fixed Asset Investments

The PCC has one investment, in Christ Church Community Vision (Services) Ltd, its trading subsidiary. The investment of £1 in the share capital of the company is reflected in these financial statements. In accordance with the provisions of chapter 24 of SORP 2015, the results of the subsidiary company are not consolidated with the charity's financial statements.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that 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 particular restricted purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Offerings and donations	218,967	42,494	261,461	293,053
Income tax reclaimed	16,687	5,624	57,601	60,816
Grants	51,978	280,212	296,900	211,246
	287,632	328,330	615,962	565,115
Charitable activities				
Fee income (net)	692	-	692	657
Ministries income	11,694	-	11,694	3,525
	12,386	0	12,386	4,182
Other trading activities				
Lettings income	-	-	-	36,170
Event income	750	2,157	2,907	1,531
Other	1,399	-	1,399	-
	2,149	2,157	4,306	37,701
	302,167	330,487	632,654	606,998

3. Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Collecting agent fees	2,095	1,440	3,535	1,859
Let property costs – All Saints House	-	-	-	8,316
Giving stations	-	1,662	1,662	-
Fund raising – grant applications	-	3,000	3,000	-
Business rates	-	-	-	301
Events	415	9,919	10,334	13,733
	2,510	16,021	18,531	24,209

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Direct Ministry costs				
Parish Support Fund	89,460	-	89,460	89,460
Clergy & ordinand costs	23,782	-	23,782	30,060
Children & families	25,042	-	25,042	28,399
Ministry events	43,093	500	43,593	8,840
Social transformation	34,480	8,052	42,532	27,218
Youth ministry	9,715	-	9,715	-
Student mission	14,524	-	14,524	15,510
Worship & upkeep of services	28,530	771	29,301	45,944
Gifts and grants (see analysis 3b below)	8,167	8,813	16,980	10,184
	276,793	18,136	294,929	255,615
Operational				
Operational staff costs	49,943	77,102	127,045	143,992
Office costs	10,814	1,246	12,060	9,347
Church utilities	(124)	74,780	74,656	-
Covid19 related measures	156	2,349	2,505	5,068
Communications	2,642	7,785	10,427	21,039
Digital infrastructure	-	26,795	26,795	53,481
Business consultancy	-	3,443	3,443	-
Hanbury Hall	-	-	-	9,724
CCCVS management charge	-	-	-	33,900
Crypt redevelopment	-	-	-	663
Bank charges	190	-	190	28
	63,621	193,500	257,121	277,242
Depreciation	72,484	-	72,484	71,030
Governance				
Legal & professional	2,597	-	2,597	3,755
Independent examiner's remuneration	2,280	-	2,280	2,580
	4,877	0	4,877	3,755
	417,775	211,636	629,411	607,642

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

3.2a Staff Costs

In addition to the many volunteers who give their time to the church, there were 12 (2020: 9) employees (excluding casual employees) whose costs are included within the main cost categories of "Expenditure on Charitable Activities" (note 3.2 above). Their aggregate emoluments were as follows:

	Total 2021 £	Total 2020 £
Gross salaries	200,360	190,488
Employer's National Insurance	15,621	15,153
Employer's Annual Allowance	(4,000)	(4,000)
Statutory Maternity Pay recovered	-	(4,298)
Pension contributions	6,189	6,798
	218,170	204,141
Of which the following was paid to key management personnel		
Gross salaries	41,969	40,220

These do not include the amounts paid to the Diocese for the Senior Pastor, who is funded through the Parish Support Fund and direct stipend charges from the Diocese. No employee received emoluments in excess of £60,000 during the year (2020: nil).

3.2b Gifts & Grants

The following Gifts & Grants, included within "Expenditure on Charitable Activities" (note 3.2 above), were made during the year:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Grants to institutions				
Inner Change	2,400	-	2,400	2,400
GrowTH	-	117	117	968
Door of Hope	487	-	487	476
Food Pantry	-	8,374	8,374	-
Make Lunch	-	200	200	-
Royal British Legion (Poppy Appeal)	-	32	32	50
Herbert Smith (charitable purposes)	-	90	90	10
	2,887	8,813	11,700	371,880
To/on behalf of individuals	5,280	-	5,280	5,280
	8,167	8,813	16,980	377,160

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

4. Tangible Fixed Assets

	Crypt Redevelopment £	Hanbury Hall Development £	Fixtures & fittings £	Computer Equipment £	Total £
Cost/valuation					
At 1 January 2021	1,297,529	25,509	185,737	12,535	1,521,310
Additions	-	-	10,896	-	10,896
Disposals	-	-	-	-	-
At 31 December 2021	1,297,529	25,509	196,633	12,535	1,532,206
Depreciation					
At 1 January 2021	255,646	9,795	135,841	6,323	407,605
Charge for Year	41,204	2,178	25,996	3,106	72,484
Disposals	-	-	-	-	-
At 31 December 2021	296,850	11,973	161,837	9,429	480,089
Net Book Value					
At 31 December 2021	1,000,679	13,536	34,796	3,106	1,052,117
At 31 December 2020	1,041,883	15,714	49,896	6,212	1,113,705

The PCC has use of the following properties. Not all of the risks and rewards of their use accrue to the PCC and therefore none of the properties have been capitalised.

Property	Ownership	Property type/use	PCC responsibility
Christ Church, Commercial Street, London E1 6LY	Diocese of London	Church building; crypt café	Insure and upkeep – sub-contracted to Christ Church Community Vision (Services) Limited (CCCVS)
Hanbury Hall, 22A Hanbury Street, London E1 6QR	Diocese of London	Church hall	Insure and upkeep – sub-contracted to CCCVS
Flat 4, Wesley Court, 22B Hanbury Street, London E1 6QR	Diocese of London	Residential flat. Let commercially.	Insure and upkeep
All Saints House, Buxton Street, London E1 5EH	Diocese of London	Residential property divided into 5 flats, 4 of which are let commercially, 1 of which is provided to the trainee minister	Insure and upkeep
The Rectory, Fournier Street, London E1 6QE	Freehold of the Rector	Vicarage	None: Diocese of London have responsibility for maintenance

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

5. Fixed Asset Investments

The investment relates to Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. CCCVS was set up in order to manage the church building in a self-funding and sustainable way.

At 31 December 2021, the net assets of CCCVS amounted to £95,790 (2020: £18,054). The 2021 and 2020 results and financial position of CCCVS were as follows:

Balance Sheet	2021 £	2020 £
Fixed Assets	6,070	2,656
Current assets	131,121	51,093
Creditors: amounts due within one year	(41,401)	(35,695)
Net liabilities	95,790	18,054
Represented by:		
Capital and reserves	95,790	18,054

Profit & loss account	2021 £	2020 £
Turnover	219,555	156,898
Grant income	41,986	-
Depreciation	(3,986)	(1,519)
Other expenditure	(174,774)	(137,724)
Corporation tax	(5,045)	-
Profit after tax for the year	77,736	17,655

6. Debtors

	2021 £	2020 £
Prepayments	1,170	1,372
Trade debtors	650	160
Gift Aid receivable	7,176	3,179
Loan to CCCVS	-	8,370
Accrued income	665	-
Grants receivable	31,962	824
	41,623	13,905

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

7. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	56,397	8,742
Accruals	2,280	5,629
Other creditors	6,762	5,665
	65,439	20,036

8. Unrestricted Funds

8a Current year

	At 1 January 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2021 £
Unrestricted General Fund	1,164,723	302,167	(420,390)	-	48,153	1,094,653
Designated Funds:						
CAPEX Fund	6,836	-	-	-	-	6,836
Love Your Neighbour	0	-	-	-	3,492	3,492
	<u>6,836</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,492</u>	<u>10,328</u>
	1,171,559	302,167	(420,390)	0	51,645	1,104,981

The reasons for the transfers are as follows:

- to the Unrestricted General Fund from the restricted Cultural Recovery Fund (£51,645) was to recognise (1) the purchase of fixed asset equipment during the year funded initially from restricted funds and (2) expenditure in 2020 which was incurred in advance of the Cultural Recovery Fund grant being received.
- from the Unrestricted General Fund to Designated Love Your Neighbour Fund was to recognise the PCC's commitment to the Love Your Neighbour initiative from the Away Giving budget.

8b Prior year

	At 1 January 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2020 £
Unrestricted: General Fund	1,194,508	461,118	(550,689)	-	59,786	1,164,723
Designated Funds:						
CAPEX Fund	7,789	-	-	-	(953)	6,836
	<u>7,789</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(953)</u>	<u>6,836</u>
	1,202,297	461,118	(550,689)	0	58,833	1,171,559

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

8. Unrestricted Funds (continued)

The reasons for the transfers are as follows:

- to Unrestricted General Fund from the restricted Cultural Recovery Fund (£59,786) was to recognise the purchase of fixed asset equipment during the year funded initially from restricted funds.
- from the designated CAPEX Fund to Unrestricted General Fund was to recognise the purchase of fixed asset equipment during the year.

The description of the Designated funds are as follows:

- CAPEX fund:** for the purpose of purchasing new equipment.
- Love Your Neighbour:** for the purpose of projects responding to local needs and non-proselytising social transformation

9. Restricted Funds

9a Current year	At 1 January 2021 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2021 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	4,439	-	-	-	-	4,439
Piano fund	9,819	-	-	-	-	9,819
Secular activities	1,247	12,000	(9,333)	-	(3,492)	422
Love your neighbour	2,851	52,110	(13,885)	-	3,492	44,568
Young Life	0	15,393	(5,129)	-	-	10,264
Cultural Recovery Fund	0	249,862	(198,217)	-	(51,645)	0
Poppy Appeal	0	32	(32)	-	-	0
Herbert Smith (charitable purposes)	0	90	(90)	-	-	0
The Nine Booklets	0	500	(471)	-	-	29
The Nine Organist Costs	0	500	(500)	-	-	0
	24,913	330,487	(227,657)	0	(51,645)	76,098

The reasons for the transfers are as follows:

- from the restricted Cultural Recovery Fund to the unrestricted General Fund (£51,645) was to recognise (1) the purchase of fixed asset equipment during the year funded initially from restricted funds and (2) expenditure in 2020 which was incurred in advance of the Cultural Recovery Fund grant being received.
- from the restricted Secular Activities Fund to restricted Love Your Neighbour Fund (£3,492) was to allocate a portion of giving for Secular Activities more specifically to the Love Your Neighbour project.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

9. Restricted Funds (continued)

9b Prior year	At 1 January 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2020 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	5,102	-	(663)	-	-	4,439
Piano fund	9,819	-	-	-	-	9,819
Secular activities	0	11,878	(10,631)	-	-	1,247
Love your neighbour	0	6,332	(3,481)	-	-	2,851
Love Christmas	0	900	(900)	-	-	0
Cultural recovery fund	0	126,900	(68,067)	-	(58,833)	0
SCT	130	(130)	-	-	-	0
	21,608	145,880	(83,742)	0	(58,833)	24,913

The reason for the transfer to unrestricted funds from restricted funds was to recognise the purchase of fixed asset equipment during the year funded initially from restricted funds.

The description of the main restricted funds are as follows:

- **Church garden landscaping:** for the purpose of maintaining and improving the Church garden.
- **Churchyard security:** for the purpose of ensuring churchyard security.
- **Piano fund:** Donations made for the purchase of a grand piano.
- **Love Your Neighbour fund:** for the purpose of projects responding to local needs and non-proselytising social transformation
- **Love Christmas fund:** for the purpose of giving Christmas boxes to the community
- **Cultural recovery fund:** for the purpose of supporting the cultural, heritage, and creative aspects of charitable activities
- **Young Life:** for the purpose of developing community, ministry, and outreach for youth and young people
- **Nine Booklets:** for the purpose of producing booklets for use at the Nine service
- **Nine Organist fees:** for the purpose of provision of an organist at the Nine service

10. Reconciliation of net income to net cash flow from operating activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Net deficit for the reporting period (as per the statement of financial activities)	(66,473)	51,185	(15,288)	(27,433)
Adjustments for:				
Depreciation charges	72,484	-	72,484	71,030
(Increase)/decrease in debtors	(27,718)	-	(27,718)	11,335
Increase/(decrease) in creditors	45,403	-	45,403	(46,006)
Net cash provided by operating activities	23,696	51,185	74,881	8,926

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2021

11. Related Party Transactions and Balances

There were no trustees' expenses paid for the year ended 31st December 2021 (2020: £nil).

Amy Pillans, a member of the PCC, is the spouse of Edwin Pillans. Edwin Pillans received a gross salary of £24,029 (2020: £29,696) and pension contributions of £961 (2020: £1,137) in his employed capacity initially of Buildings, Facilities, and Logistics Manager and subsequently Head of Finance.

Darren Wolf, a member of the PCC, occupied until July 2021 a flat at All Saints House rent free, a property managed by the PCC.

Darren Wolf, a member of the PCC, is a director of Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. During the year the PCC was charged £62,317 by CCCVS. At 31 December 2021 the PCC owed CCCVS £52,922 (2020: £1,768).

Nick Hull, the spouse of Amy Hull, a member of the PCC, received £286 (2020: £465) for work as an event assistant.

Tim Vaughan, a member of the PCC, received payments totalling £2,773 (2020: £1,729) for IT support services provided, unrelated to his service as a trustee. Tim Vaughan also received payments totalling £1,988 from Christ Church Community (Services) Ltd, a company wholly owned by the PCC.

Members of the PCC gave a total of £65,846 (2020: £58,167) in unrestricted offerings and donations during the year.

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH
ALL SAINTS SPITALFIELDS**

Diocese of London

Report & Financial Statements

31 December 2020

Registered Charity Number: 1132457

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report and Financial Statements 2020 Contents

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report and Financial Statements 2020 Legal and Administrative Information

Name	The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields.		
Address	Commercial Street, London E1 6LY		
Charity Registration no	1127652. The church was registered with the Charity Commission on 21 January 2009.		
The Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules (2006).		
Members of the PCC	Those who served from 1 January 2020 to the date this report was approved are:		
	Clergy	A Rider D Wolf	Rector (Resigned 30 April 2020) Associate Minister
	Churchwardens	W Spiring I Oppong	
	Elected Members	J Brockhurst S Knight M Yorke D Bird A Hull A Pillans T Vaughan R Insley B Simmons L Alexander A Jones C Hilton H Owen R Gomes G Makin C Cribbins	Treasurer (Resigned February 2020) (Resigned October 2020) (Resigned August 2020) (Elected October 2020) (Elected October 2020) (Elected October 2020) (Elected October 2020) (Elected October 2020) (Elected October 2020)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Clergy, Church Wardens and Head of Operations.		
Bankers	Reliance Bank Faith House 23 - 24 Lovat Lane London EC3R 8EB		
Solicitors	Winckworth Sherwood Minerva House 5 Montague Close London SE1 9BB		
Independent Examiner	John Helm ACA Simply Churches Limited 17 Heathville Road London N19 3AL		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report and Financial Statements 2020 Legal and Administrative Information

Quinquennial Inspector Connolly Wellingham Architects
Spike Design
133 Cumberland Road
Bristol BS1 6UX

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2020

The Parochial Church Council of The Ecclesiastical Parish of Christ Church with All Saints Spitalfields ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond; pastoral, evangelistic, social, and ecumenical. It also has responsibility for the non-stipendiary staff and the maintenance of the Church buildings. In essence, the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

I. Structure, governance and management

I. Internal structure, governance, and management

Christ Church Spitalfields is part of the Diocese of London within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

The method of appointment of PCC members is set out in the Church Representation Rules and members are drawn from those on the Electoral Roll of the parish. Following a decision at the APCM of 2019 the PCC is now comprised of a maximum of 12 elected members (elected annually), our Deanery synod reps, two church wardens and any licensed clergy.

PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the PCC's funds are to be spent.

The full PCC met on six occasions during the year. Its Standing committee met in the intervening months to shape the work of the PCC and make executive decisions where needed. They also operate as the staffing committee. In addition, the PCC has set up working groups: the Finance Team, the Safeguarding Team, and the Missions & Away Giving Team.

In 2003, the PCC set up Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

2. Relationships with other organisations

The PCC works closely with a number of other charities and linked organisations:

- Christ Church Foundation (charity no. 1091925) is a sinking fund for all long-term maintenance of Christ Church Spitalfields.
- Christ Church Primary School Brick Lane - a voluntary aided Church of England school to which the PCC appoint Governors.
- The Mary Baker Charity which makes gifts to the poor and sick.
- The Norton Folgate Almshouses who manage 11 housing units for the poor of Tower Hamlets and one commercial premises locally.

I.1 Enabling Committee (Standing Committee)

This is the only committee required by law. It is the leadership team of the PCC and plans the work of the full PCC over the year. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. Its membership comprises the incumbent, associate priest/curate, churchwardens, the PCC secretary and treasurer and sub-committee chairs. The Standing Committee meets every other month from PCC to discuss matters and set the agenda for the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Parochial Church Council For the year ended 31 December 2020

1.2 Church Attendance

The electoral roll is completely reviewed and revised once every five years and was last updated in 2020. At the last APCM the electoral roll stood at 189 (2019: 219)

1.3 Risk Management

The PCC acknowledge that they have a responsibility for the identification and proper management of risks faced by the church in achieving its primary aims. The PCC has therefore assessed the major risks to which the church is exposed, in particular, those relating to the specific operational areas of the church, its investments and its finances. The PCC believes that, by monitoring reserves levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks. A comprehensive risk register is being undertaken.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and a designated safeguarding officer. All volunteers who have direct contact with children or vulnerable adults as well as pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC maintains a reserve and approves an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget to enable this to be monitored; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves. Regular communications with members regarding giving strategy and also with business partners, including CCCVS.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability, subcontracted where appropriate

2. Objectives and activities

When reviewing and planning the activities of the church, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion. In accordance with the objective to promote the whole mission of the Church, we aim to enable the development of personal faith, the sharing of the good news of Christianity, and the growth of community in our parish, by:

- Regular worship and prayer in a variety of formats, open to all;
- Enabling access to sacred spaces for personal prayer and contemplation;
- The opportunity to explore Christian faith through the Alpha course;
- The provision of other community courses which are based on Christian teachings;
- Delivering courses aimed at developing leaders and disciples in our congregation;
- Supporting other charities that are working in our local area to care for the community;
- Developing and embedding small groups to facilitate community support and communal learning about Jesus;
- Working together with the School to invest in children and families in the area;
- Supporting individuals who are working in a missionary capacity

To facilitate this work, the church building is set aside exclusively for worship on Sundays. It is usually open to the general public on Sunday afternoons and Monday-Friday, unless closed for a private booking or occasional service, or because of COVID-19 restrictions. Hanbury Hall is primarily a place for ministry and mission in-keeping with its founding documents to be a venue for Christian education.

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The PCC's trading company, Christ Church Community Vision (Services) Ltd, contracts with Graysons PLC who let the Christ Church and Hanbury hall buildings on a professional basis. Any surpluses from this venture are used to support the mission of the church.

3. Achievements and performance

We have seen **Jesus Loved** through:

- Successfully relaunching CCSPITS Youth, including holding our first Youth Residential and Midweek Group.
- Maintaining contact with significant numbers of students during a challenging year through our Student ministry.
- Seeing a growing number of new givers (54 in 2020) and raising £6100 in additional funding to support our Social Transformation agenda.
- Launching 'CCSPITS Online', which provides weekly content to support our congregation digitally.
- Introducing a church-wide practice based discipleship model (The Common Rule) that's been championed by our midweeks.

We have seen **Churches Grown** through:

- Running Four Alpha courses with approximately 50 guests.
- Appointing a School Pastor to coordinate our engagement with Christ Church School.
- Growing our Midweek Groups from 118 people attending weekly to 209.
- Launching 2 new Midweeks Groups especially designed to support parents.
- Appointing Hub Pastors to support all our Midweek Leaders.

We have seen **Society Transformed** through:

- Enabling over 60 volunteers to be involved with Food Pantry and GrowTH night shelter.
- Supporting over 100 local families by distributing over 1000 Food Parcels.
- Providing support for 30 families with young children through our stay & play provision (Little Lanterns).
- Giving 30 Door of Hope women (women involved in prostitution locally) hampers of gifts and treats at Christmas.
- Distributing 750 Christmas gift parcels to local families and students as part of the Love Christmas initiative.

4. Financial Review

Funding for the Charity comes primarily from the free will offerings of those attending services.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £27,433 during the year (2019 – decreased by £123,111). The balance sheet shows total net assets of £1,196,472 (2019: £1,223,905).

Included in total funds are amounts totalling £24,913 (2019: £21,608) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

5. Reserves Policy

The PCC has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 1-3 months' general fund expenditure (depending on the particular expense), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the church had net free reserves of £57,853 (2019: £87,760) as follows:

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Report of the Parochial Church Council For the year ended 31 December 2020

	2020 £	2019 £
Total reserves	1,196,472	1,223,905
Less: restricted funds	(24,913)	(21,608)
Less: tangible fixed assets	(1,113,705)	(1,114,536)
Less: fixed asset investment	(1)	(1)
Free reserves	57,853	87,760
Free reserves requirement:		
3 month's budgeted routine expenditure	90,000	86,955

The PCC is aware that the free reserves requirement is currently in excess of free reserves and are actively seeking ways in which parity between the two amounts can be restored.

6. Going Concern

Each year it is the Trustees' responsibility to state whether or not the annual financial statements have been drawn up on a going concern basis (see the accounting policy note on page 13). Going concern is the assumption that an entity, in this case The Parochial Church Council of the Ecclesiastical Parish Of Christ Church With All Saints Spitalfields, has the resources (financial or otherwise) to enable it to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of the financial statements. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the Trustees have had to consider the likely impact of the Covid-19 pandemic which broke out in early March 2020. The financial risks to the ministry have increased significantly as a result of the lockdown restrictions which have subsequently been imposed. We do not yet know the direct and indirect economic impact of the virus on our church members, whose giving provides the bulk of our financial support, but some impact seems likely. We do know, however, that a reduction in giving during this season is to be expected. Also we are aware of the risks to our subsidiary company (CCCVS) and the impact this could have on ourselves. Through its trading CCCVS currently funds the repair and maintenance of all property used by the PCC. If due to the Covid-19 pandemic the income for CCCVS were to drop to such a level that it was no longer able to maintain the properties, liability would pass to the PCC. We are therefore carefully monitoring how CCCVS performs during this time and during the period of March to December the Finance Team (comprising members of the PCC and Church Staff) met at least monthly to monitor performance. Our current reserves would be sufficient to cover increased liability for at least six months allowing restructuring to take place.

7. Investment Policy

The PCC currently places spare funds on bank deposit.

The PCC invests in Christ Church Community Vision (Services) Limited (CCCVS Ltd), to manage the building in a self-funding and sustainable way. CCCVS Ltd is a company registered in the UK (company number 04843002).

8. Plans for Future Periods

In 2021 we would like to achieve the following:

- Appoint a new permanent Rector
- Identify clear pathways for newcomers to engage with church life, including digital pathways
- Multiply Midweek Groups
- Increase the number of Church members regularly serving on a team

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Report of the Parochial Church Council For the year ended 31 December 2020

-
- Improve and develop our online and in-person Gatherings
 - Consider Missional Partnerships with other churches

9. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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 activities of the PCC will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The PCC is also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the PCC and financial information included in the PCC website.

10. Approval

Approved by the Parochial Church Council and signed on its behalf by:

Irene Oppong
Church Warden

15 March 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Report of the Independent Examiner to the Parochial Church Council of Christ Church with All Saints Spitalfields

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31 December 2020 set out on pages 10 to 23.

Respective Responsibilities of the PCC and the Examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants In England and Wales.

It is my responsibility:

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

Basis of this Report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Helm ACA
17 Heathville Road
London N19 3AL

15 March 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Statement of Financial Activities For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:	2						
Donations, legacies and grants		420,766	144,349	565,115	429,800	10,525	440,325
Charitable activities		4,182	-	4,182	10,492	-	10,492
Other trading activities		36,170	1,531	37,701	48,801	-	48,801
Total Income		461,118	145,880	606,998	489,093	10,525	499,618
Expenditure on:	3						
Raising funds		16,931	7,278	24,209	49,530	20,822	70,352
Charitable activities		533,758	76,464	610,222	540,949	11,428	552,377
Total Expenditure		550,689	83,742	634,431	590,479	32,250	622,729
Net (expenditure)/income		(89,571)	62,138	(27,433)	(101,386)	(21,725)	(123,111)
Transfers between funds		58,833	(58,833)	-	89,075	(89,075)	-
Net movement in funds		(30,738)	3,305	(27,433)	(12,311)	(110,800)	(123,111)
Total funds brought forward		1,202,297	21,608	1,223,905	1,214,608	132,408	1,347,016
Total funds carried forward		1,171,559	24,913	1,196,472	1,202,297	21,608	1,223,905

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

**Balance sheet
As at 31 December 2020**

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	4	1,113,705	-	1,113,705	1,114,535
Investments	5	1	-	1	1
		<u>1,113,706</u>	<u>0</u>	<u>1,113,706</u>	<u>1,114,536</u>
Current Assets					
Debtors	6	13,905	-	13,905	25,240
Cash at Bank and in Hand		63,984	24,913	88,897	150,171
		<u>77,889</u>	<u>24,913</u>	<u>102,802</u>	<u>175,411</u>
Creditors - Amounts Falling Due Within One Year	7	20,036	-	20,036	66,042
Net Current Assets		<u>57,853</u>	<u>24,913</u>	<u>82,766</u>	<u>109,369</u>
Net Assets		<u><u>1,171,559</u></u>	<u><u>24,913</u></u>	<u><u>1,196,472</u></u>	<u><u>1,223,905</u></u>
Represented By:					
Unrestricted Income Funds	8				
General		1,164,723	-	1,164,723	1,194,508
Designated		6,836	-	6,836	7,789
Restricted Funds	9	-	24,913	24,913	21,608
Total Funds		<u><u>1,171,559</u></u>	<u><u>24,913</u></u>	<u><u>1,196,472</u></u>	<u><u>1,223,905</u></u>

The accounts were approved by the PCC on 15 March 2021 and signed on its behalf by:

**Irene Oppong
Church Warden**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS**

Cash Flow Statement

For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Net cash flows from operating activities	10	5,621	3,305	8,926	(51,247)
Cash flows from investing activities:					
Purchase of property, plant and equipment		(70,200)	-	(70,200)	(799)
Purchase of investments		-	-	-	(1)
Net cash used in investing activities		(70,200)	0	(70,200)	(800)
Change in cash and cash equivalents in the reporting period		(64,579)	3,305	(61,274)	(52,047)
Cash and cash equivalents brought forward		128,563	21,608	150,171	202,218
Cash and cash equivalents carried forward		63,984	24,913	88,897	150,171

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (the Charities SORP) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

Useful economic life of tangible fixed assets: the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income recognition

Voluntary income and donations (including legacies) are included when the PCC becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The PCC is not registered for VAT so expenditure includes VAT.

Expenditure included in Raising Funds includes property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Taxation

The charity is a registered charity and qualifies for relief from Corporation Tax under chapter 11 of the Corporation Taxes Act 2010.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). They are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the church's inventory in any case.

Freehold Land & Buildings

There are no Freehold land and building.

Other Fixtures, Fittings & Office Equipment

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated to write off fixed assets over their estimated useful lives on a straight-line basis at rates of 1%, 20% and 33.3%. The carrying values are reviewed at the year-end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Fixed Asset Investments

The PCC has one investment, in Christ Church Community Vision (Services) Ltd, its trading subsidiary. The investment of £1 in the share capital of the company is reflected in these financial statements. In accordance with the provisions of chapter 24 of SORP 2015, the results of the subsidiary company are not consolidated with the charity's financial statements.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that 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 particular restricted purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings and donations	277,371	15,682	293,053	347,490
Income tax reclaimed	60,619	197	60,816	62,835
Grants	82,776	128,470	211,246	30,000
	420,766	144,349	565,115	440,325
Charitable activities				
Fee income (net)	657	-	657	3,076
Ministries income	3,525	-	3,525	7,416
	4,182	0	4,182	10,492
Other trading activities				
Lettings income	36,170	-	36,170	47,990
Event income	-	1,531	1,531	811
	36,170	1,531	37,701	48,801
	461,118	145,880	606,998	499,618

3. Expenditure

3.1 Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Collecting agent fees	1,859	-	1,859	428
Let property costs – All Saints House	8,316	-	8,316	5,863
Let property costs - Wesley Court	-	-	-	2,372
Crypt	-	-	-	6,352
Business rates	301	-	301	53,938
Events	6,455	7,278	13,733	1,399
	16,931	7,278	24,209	70,352

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

3.2 Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Direct Ministry costs				
Parish Support Fund	89,460	-	89,460	86,000
Clergy & ordinand costs	30,060	-	30,060	45,884
Children & families	28,225	174	28,399	29,227
Ministry events	8,506	334	8,840	26,503
Social transformation	13,696	13,522	27,218	16,438
Student mission	15,510	-	15,510	14,738
Worship & upkeep of services	45,944	-	45,944	51,149
Gifts and grants (see analysis 3b below)	8,730	1,454	10,184	25,316
	240,131	15,484	255,615	295,255
Operational				
Operational staff costs	118,268	25,724	143,992	115,355
Office costs	9,139	208	9,347	5,922
Church utilities	-	-	-	837
Covid19 related measures	2,951	2,117	5,068	-
Communications	20,754	285	21,039	21,317
Digital infrastructure	21,498	31,983	53,481	-
All Saints House	-	-	-	9,441
Hanbury Hall	9,724	-	9,724	16,712
CCCVS management charge	33,900	-	33,900	-
Crypt redevelopment	-	663	663	1,033
Bank charges	28	-	28	1,433
	216,262	60,980	277,242	172,050
Depreciation	71,030	-	71,030	51,208
Governance				
Legal & professional	3,755	-	3,755	33,806
Auditor's remuneration	-	-	-	(2,222)
Independent examiner's remuneration	2,580	-	2,580	2,280
	6,335	0	6,335	33,864
	533,758	76,464	610,222	552,377

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

3.2a Staff Costs

In addition to the many volunteers who give their time to the church, there were 9 (2019: 8) employees (excluding casual employees) whose costs are included within the main cost categories of "Expenditure on Charitable Activities" (note 3.2 above). Their aggregate emoluments were as follows:

	Total 2020 £	Total 2019 £
Gross salaries	190,488	167,793
Employer's National Insurance	15,153	12,793
Employer's Annual Allowance	(4,000)	(3,000)
Statutory Maternity Pay recovered	(4,298)	-
Pension contributions	6,798	5,115
	204,141	182,701
Of which the following was paid to key management personnel		
Gross salaries	40,220	18,927

These do not include the amounts paid to the Diocese for the Rector and Associate Vicar, who are funded through the Parish Support Fund and direct stipend charges from the Diocese. No employee received emoluments in excess of £60,000 during the year (2019: nil).

3.2b Gifts & Grants

The following Gifts & Grants, included within "Expenditure on Charitable Activities" (note 3.2 above), were made during the year:

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Grants to institutions				
Inner Change	2,400	-	2,400	2,400
Crossroads Counselling	-	-	-	2,255
Spitalfields Crypt Trust	-	-	-	2,255
Urban Action	-	-	-	1,000
Fusion	1,000	-	1,000	1,500
GrowTH	-	968	968	5,255
Door of Hope	-	476	476	2,448
Tearfund	-	-	-	2,455
Bishop's discretionary fund	-	-	-	128
Prison Fellowship	-	-	-	37
Hope & Hopes for Children	-	-	-	116
Spitalfields City Farm	50	-	50	-
Shoebox	-	10	10	-
London Air Ambulance	-	-	-	123
	3,450	1,454	4,904	19,972
To/on behalf of individuals	5,280	-	5,280	5,344
	8,730	1,454	10,184	25,316

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

4. Tangible Fixed Assets

	Crypt Redevelopment £	Hanbury Hall Development £	Fixtures & fittings £	Computer Equipment £	Total £
Cost/valuation					
At 1 January 2020	1,297,529	25,509	124,854	3,218	1,451,110
Additions	-	-	60,883	9,317	70,200
Disposals	-	-	-	-	-
At 31 December 2020	1,297,529	25,509	185,737	12,535	1,521,310
Depreciation					
At 1 January 2020	214,441	7,618	110,391	3,125	336,575
Charge for Year	41,205	2,177	24,450	3,198	71,030
Disposals	-	-	-	-	-
At 31 December 2020	255,646	9,795	134,841	6,323	407,605
Net Book Value					
At 31 December 2020	1,041,883	15,714	50,896	6,212	1,113,705
At 31 December 2019	1,083,088	17,891	14,463	93	1,114,535

The PCC has use of the following properties. Not all of the risks and rewards of their use accrue to the PCC and therefore none of the properties have been capitalised.

Property	Ownership	Property type/use	PCC responsibility
Christ Church, Commercial Street, London E1 6LY	Diocese of London	Church building; crypt café	Insure and upkeep – sub-contracted to Christ Church Community Vision (Services) Limited (CCCVS)
Hanbury Hall, 22A Hanbury Street, London E1 6QR	Diocese of London	Church hall	Insure and upkeep – sub-contracted to CCCVS
Flat 4, Wesley Court, 22B Hanbury Street, London E1 6QR	Diocese of London	Residential flat. Let commercially.	Insure and upkeep
All Saints House, Buxton Street, London E1 5EH	Diocese of London	Residential property divided into 5 flats, 4 of which are let commercially, 1 of which is provided to the trainee minister	Insure and upkeep
The Rectory, Fournier Street, London E1 6QE	Freehold of the Rector	Vicarage	None: Diocese of London have responsibility for maintenance

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

5. Fixed Asset Investments

The investment relates to Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. CCCVS was set up in order to manage the church building in a self-funding and sustainable way.

At 31 December 2020, the net assets of CCCVS amounted to £16,888 (2019: £399). The 2020 and 2019 results of CCCVS were as follows:

Balance Sheet	2020 £	2019 £
Fixed Assets	2,656	835
Current assets	51,093	41,135
Creditors: amounts due within one year	(35,695)	(41,571)
Net liabilities	18,054	399
Represented by:		
Capital and reserves	18,054	399

Profit & loss account	2020 £	2019 £
Turnover	156,898	129,588
Other income	-	7
Depreciation	(1,519)	(10,100)
Other expenditure	(137,724)	(143,091)
Corporation tax	-	1,200
Profit/(loss) for the year	17,655	(22,396)

6. Debtors

	2020 £	2019 £
Prepayments	1,372	2,807
Trade debtors	160	7,620
Gift Aid receivable	3,179	5,007
Loan to CCCVS	8,370	9,806
Grants receivable	824	-
	13,905	25,240

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

7. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	8,742	28,825
Accruals	5,629	6,553
Other creditors	5,665	663
	20,036	36,041

8. Unrestricted Funds

8a Current year

	At 1 January 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2020 £
Unrestricted: General Fund	1,194,508	461,118	(550,689)	-	59,786	1,164,723
Designated Funds:						
CAPEX Fund	7,789	-	-	-	(953)	6,836
	7,789	0	0	0	(953)	6,836
	1,202,297	461,118	(550,689)	0	58,833	1,171,559

The reason for the transfer to unrestricted funds from restricted funds was to recognise the purchase of fixed asset equipment during the year funded initially from restricted funds.

8b Prior year

	At 1 January 2019 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2019 £
Unrestricted: General Fund	1,175,954	489,093	(590,413)	-	119,874	1,194,508
Designated Funds:						
Organ Fund	66	-	(66)	-	-	0
Church planting fund	30,000	-	-	-	(30,000)	0
CAPEX Fund	8,588	-	-	-	(799)	7,789
	38,654	0	(66)	0	(30,799)	7,789
	1,214,608	489,093	(590,479)	0	89,075	1,202,297

The reason for the transfers were as follows:

- Church planting fund - the PCC agreed that funds previously designated for a church plant should be released to unrestricted funds, with a view to reallocate funds should an opportunity for a church plant arise.
- CAPEX Fund – transfer to unrestricted funds to recognise the purchase of equipment during the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

8. Unrestricted Funds (continued)

The description of the main funds are as follows:

- **Designated organ fund:** Income from holding organ-related events designated to pay for the organ curator. In 2019 this cost was moved to the trading subsidiary, CCCV(s) Ltd in line with other related organ costs.
- **Designated church planting fund:** For the purpose of church planting. Having not had the opportunity to use these funds for the last two years, the PCC agreed that these funds should in 2019 be released into undesignated funds, with a review to reallocate funds should an opportunity for church planting arise.
- **Designated CAPEX fund:** For the purpose of purchasing new equipment.

9. Restricted Funds

9a Current year

	At 1 January 2020 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2020 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	5,102	-	(663)	-	-	4,439
Crypt redevelopment fund	0	-	-	-	-	0
Piano fund	9,819	-	-	-	-	9,819
Secular activities	-	11,878	(10,631)	-	-	1,247
Love your neighbour	-	6,332	(3,481)	-	-	2,851
Love Christmas	0	900	(900)	-	-	0
Cultural recovery fund	0	126,900	(68,067)	-	(58,833)	0
SCT	130	(130)	-	-	-	0
	21,608	145,880	(83,742)	0	(58,833)	24,913

9b Prior year

	At 1 January 2019 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2019 £
Church gardens landscaping	6,557	-	-	-	-	6,557
Churchyard security fund	5,102	-	-	-	-	5,102
Crypt redevelopment fund	21,855	-	(21,855)	-	-	0
Piano fund	9,819	-	-	-	-	9,819
Hanbury Hall Fund	64,635	-	-	-	(64,635)	0
All Saints House Fund	24,440	-	-	-	(24,440)	0
Legal & professional fees	0	10,000	(10,000)	-	-	0
Hope & Hopes for Children	0	116	(116)	-	-	0
Prison Fellowship	0	37	(37)	-	-	0
London Air Ambulance	0	123	(123)	-	-	0
Tearfund	0	55	(55)	-	-	0
SCT	0	130	-	-	-	130
Bishops Discretionary Fund	0	64	(64)	-	-	0
	132,408	10,525	(32,250)	0	(89,075)	21,608

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH WITH ALL SAINTS SPITALFIELDS

Notes to the Financial Statements For the year ended 31 December 2020

9. Restricted Funds (continued)

The description of the main funds are as follows:

- **Church garden landscaping:** for the purpose of maintaining and improving the Church garden.
- **Churchyard security:** for the purpose of ensuring churchyard security.
- **Crypt redevelopment fund:** funds for the redevelopment of the Crypt at Christ Church Spitalfields, the last of which was spent in 2020.
- **Piano fund:** Donations made for the purchase of a grand piano.
- **Hanbury Hall fund:** for the purpose of maintaining the building known as Hanbury Hall and secondarily for the support of Christian Education.
- **All Saints House fund:** for the purpose of maintaining and improving upon the building known as All Saints House, 35 Buxton Street.
- **Love Your Neighbour fund:** for the purpose of projects responding to local needs and non-proselytising social transformation
- **Love Christmas fund:** for the purpose of giving Christmas boxes to the community

10. Reconciliation of net income to net cash flow from operating activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Net deficit for the reporting period (as per the statement of financial activities)	(30,738)	3,305	(27,433)	(123,111)
Adjustments for:				
Depreciation charges	71,030	-	71,030	51,208
(Increase)/decrease in debtors	11,335	-	11,335	(5,480)
Increase/(decrease) in creditors	(46,006)	-	(46,006)	26,136
Net cash provided by operating activities	5,621	3,305	8,926	(51,247)

11. Related Party Transactions and Balances

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31 December 2019.

Amy Pillans, a member of the PCC, is the spouse of Edwin Pillans. Edwin Pillans received a gross salary of £29,696 (2019: £30,409) and pension contribution of £1,137 (2019: £1,025) in his employed capacity of Buildings, Facilities, and Logistics Manager.

Darren Wolf, a member of the PCC, occupies a flat at All Saints House rent free, a property managed by the PCC.

Darren Wolf is a director of Christ Church Community Vision (Services) Limited ("CCCVS") (company number: 04843002), a limited company with £1 of share capital to which the PCC is the sole subscriber. During the year the PCC made payments totalling £46,650 to CCCVS and received payments of £1,767 from CCCVS. At 31 December 2020 CCCVS owed the PCC £8,370 (2019: £7,056).

David Bird, a member of the PCC, received £550 for playing the organ at the Christmas services.

Barnaby Simmons, a member of the PCC until October 2020, received £3,385 in his employed capacity of part-time Student Pastor.

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Notes to the Financial Statements For the year ended 31 December 2020

11. Related Party Transactions and Balances (continued)

Nick Hull, the spouse of Amy Hull, a member of the PCC, received £465 for work as an event assistant.

Tim Vaughan, a member of the PCC, received payments totalling £1,729 (2019: £2,021) for IT support services provided, unrelated to his service as a trustee. Tim Vaughan also received payments totalling £4,400 from Christ Church Community (Services) Ltd, a company wholly owned by the PCC.

Members of the PCC gave a total of £58,167 (2019: £72,857) in unrestricted offerings and donations during the year.