

Charity registration number 1129662 (England and Wales)

CHRIST CHURCH CHORLEYWOOD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHRIST CHURCH CHORLEYWOOD

LEGAL AND ADMINISTRATIVE INFORMATION

Members	Revd David Hall (Vicar)	
	Revd Terence Russoff (Associate Minister)	
	Sylvia Mann Associate Churchwarden)	
	Jenni Hudson	
	Mark Sullivan (Churchwarden)	
	Jonathan Lilley	
	Andrew Farr (Treasurer)	
	Rue Grewal	
	Valerie Sodeinde (Churchwarden)	(Appointed 12 May 2024)
	Peter Ashton	(Appointed 12 May 2024)
	Daniel Chapman	(Appointed 12 May 2024)
Charity number	1129662	
Auditor	Summers Morgan	
	Sheraton House, Lower Road	
	Chorleywood	
	Hertfordshire	
	WD3 5LH	
Bankers	CAF Bank Ltd	
	Kings Hill	
	West Malling	
	Kent	
	ME19 4TA	
Legal Advisors	Debenhams Ottaway	
	107 St Peter's	
	St Albans	
	Herts	
	AL1 3EW	

CHRIST CHURCH CHORLEYWOOD

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CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The members of the PCC of Christ Church Chorleywood in the Diocese of St Albans present their report and the financial statements for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives of the PCC are to cooperate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

Our vision is to be a loving Church family which makes Christ known and is committed to growing in discipleship. We long to see lives and our local community transformed through the power of the Gospel message and the work of the Holy Spirit.

The PCC is committed to enabling as many people as possible to worship at our church or join the services online, and to become part of our community.

Public Benefit

When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Activities include:

- Regular public worship open to all
- Pastoral work, including visiting the sick and the bereaved
- Teaching Christianity through sermons, courses and small groups
- Provision of children's and youth work with a Christian ethos
- Support for the activities of Christ Church School
- Promoting the whole mission of the Church through activities for senior citizens, parents and toddlers and other special needs groups
- Supporting other charitable activities in the UK and overseas

Achievements and performance

Electoral Roll: at the 2024 annual meeting there were 354 on the Electoral Roll (332 at the 2023 annual meeting).

Sunday attendance: On a typical Sunday in 2024, attendance was 280 adults, split between three services (8.30am, 10.30am and 6.00pm). There was an average of 25 younger children (under 10) and 15 (11-16) who attended Sunday morning groups in The Junction. There are also weekday activities, with an average of 45-50 younger children, and about 40 older children attending each week. 65 attended the REAL Summer event for 11-14 year olds.

The Sunday figures are taken from later in the year, as this is less affected by special events and holidays.

For 2024, the numbers who attended the services in person have increased compared with 2023, so that average Sunday attendance is similar to that before the pandemic.

All three main services (8.30am, 10.30am and 6.00pm) are streamed live on-line, and it is noteworthy that the number of views of each service is similar to the number who attend the services in person.

The Youth and Children's teams run sessions on Sunday mornings, as well as during the week, with over 60 children under 18 attending the combined meetings.

Small groups (Home Groups, Prayer meetings, Daytime Discovery, Christians in the Workplace, Pastoral support groups), and the Young Adults group, have all continued and most of these met in person during 2024. Some groups meet online, as this suits the members better, for example a home group for those with young children.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Review of the year

The PCC met 10 times in 2024 with attendance averaging 90%, and all meetings were in person. Additionally, committees (Groups) of the PCC with co-opted members met during the year, to consider specific responsibilities on Finance, Mission, Facilities & Technology, and Personnel; they met regularly and made recommendations to the full PCC. The Standing Committee did not need to meet during 2024. Onyx Adesakin, Jimmy Christian, Duncan Kerr and Olu Olanrewaju stepped down from PCC in May 2024. Valerie Sodeinde, Peter Aston and Daniel Chapman joined from the APCM in 2024.

At each meeting PCC considers reports from the Groups, and votes on any actions that are recommended. Sometimes additional work or discussion is needed, but normally the recommendations are accepted.

PCC now considers governance matters routinely at each meeting; an update and regular review of Safeguarding procedures to align with those required by the Church of England and a detailed implementation plan to maintain compliance with the GDPR procedures has been introduced. This included an extended use of ChurchSuite.

Grants proposed by the Mission Action Group were approved from the allocation from general church donations. This allocation was 18% in 2024. Grants are also made from a 20% allocation from legacy funds. The church continues to be heavily dependent on its members' God-inspired gifting, availability, experience and commitment (in time, talents and treasures) in fulfilling its mission.

Plans for the future

We have refreshed our vision with the earnest desire to seek God's help better to fulfil the Great Commission "And Jesus came and said to them, 'All authority in heaven and on earth has been given to me. Go therefore and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, teaching them to observe all that I have commanded you. And behold, I am with you always, to the end of the age.'" (Matthew 28 v18-20)

Our vision is to be a loving Church family, which makes Christ known, and is committed to growing in its discipleship of Christ.

We long to see lives and our local community transformed through the power of the Gospel message and the work of the Holy Spirit.

We seek to make this a reality through reflecting God's **GRACE** as Christ centred and shaped people who are:
GROWING ... in our relationship with Christ and committed to making the Gospel known.

RELEVANT ... to people of all ages, backgrounds and faith journeys.

ACCOUNTABLE ... to God and to each other.

COMMUNITY-MINDED ... in building a loving, welcoming, supportive and flourishing church family.

EMPOWERING ... in encouraging and nurturing all to use their God-given gifts to serve and grow God's kingdom.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

For the first time on five years, the church has seen an overall surplus in funds inwards of £28,933 in 2024 compared to a funds outward of £14,009 in 2023. Overall income has increased from £745,025 in 2023 to £838,260 in 2024 or +12.5%. Conversely overall expenditure has increased by £50,293 or +6.6%. General unrestricted donations have remained broadly constant (-0.43%) but in response to an appeal to raise money for new church chairs and to support the ongoing repairs to the church in the wake of the 2023 Quinquennial review, a Buildings and Maintenance fund was set up and restricted giving to this fund was £49,253 in 2024.

Income from charitable activities – weddings, funerals, YPF events hire of room etc – increased in 2024 to £75,929 and up from £62,580 in 2023 or +21.3%. In addition income the renting out of three properties as well as interest on invested funds increased from £72,968 in 2023 to £85,702 in 2024 or +17.45%.

The church also received the first phase of a three year grant from the St Albans diocese of £20,000 in 2024 to support the acquisition of two ministry trainees from a charity the church supports in Uganda.

Overall church expenditure including mission grants has increased from £759,034 in 2023 to £809,327 in 2024 or +6.6%. The church Parish Share increased in 2024 by £9,891, staff costs rose by £4,143 as did the costs in running church events by £8,300 but supporting a helpful and larger increase in income. Expenditure on one of the church houses of £8,790 also took place as part of improving the property for let to two church employees and two volunteers. However, other costs in relation to general church running expenses were carefully controlled and hence general charitable activity expenditure only increased by £16,447 or +2.5%.

The larger element of funds outwards are represented by a general increase in grants payable to UK and overseas mission partners and preferred mission organisations. Grants increased £33,846 from £108,783 to £142,629 or +31%. Of particular note is the increase in donations to the Bethany Church in Moldova following a specific appeal and which does much to support refugees from the Ukraine conflict. New grants were made to the Rickmansworth Food Bank, Safe International and Holy Trinity Hinkley plus there has been a general uplift in grants to established partners and charities.

Net assets stand at £2.772 million at 31st December 2024, mainly represented by houses purchased to support the church's ministry and cash at bank. The portfolio is regularly reviewed against staffing and investment needs, and three houses were rented for all of 2024. All staff salaries exceed the National Living Wage.

Christ Church has adequate reserves to cover contingencies and anticipated outflows, and still carry a significant balance of funds forward; currently, the church is holding funds in bank and building society accounts sufficient to cover 3.3 months of average monthly 2024 expenditure. The Buildings and Maintenance Fund has been specifically aligned with any general repairs that are needed to the church and to buildings owned by the church as well as projects for growing our church family.

Funding

The church is funded mainly by the voluntary contributions of its members, enhanced by tax repayments where appropriate, but also through rental of properties.

Charges made for special services (i.e. weddings and funerals) are also a source of income, and the Church has also hired out The Junction as a venue for local organisations, meetings, Children's Parties etc.

Property

59 Lower Road is held in Trust for the PCC by the Diocese of St Albans and included in the balance sheet, after revaluation by a local estate agent. 4 Berry Way and 22 Furze View are owned by the PCC as Trustees; these were fully revalued in 2022, so informal estimates of their values are included for 2024.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves Policy

The Christ Church PCC identifies designated reserves to cover any anticipated income deficits and also for maintenance work on the church and church properties. The PCC also gives 20% of legacies and from the Building and Maintenance fund to Mission work. These reserves are reviewed annually and will be clearly specified both in annual accounts and monthly management accounts. It is intended that if reserves are used as described above, the level of the reserves should be restored from an appropriate fund. Generally this will be done within the same financial year, although for some large items (e.g. church maintenance or repairs), this could be done over more than one financial year. At the accounting date, free reserves were £229,842 (£194,794 for 2023).

Risks Policy

The PCC annually reviews its risks that may be registered under five headings: Regulatory (eg Safeguarding of Children & Vulnerable Adults, Health & Safety, Data Protection and Employment Law); Financial (eg fraud, loss of data or expertise and viability); Operational (eg food hygiene and maintenance); Organisational (eg management of resources and processes); and Insurable (eg property and accident). In terms of both likelihood and impact, the key risks are Regulatory and Financial, and relevant policies are reviewed annually and a person or management group designated to give detailed oversight of each. Financial controls are specified to give accountability with diversity and confidentiality, contingency plans are in place to ensure continuity of finance management, financial reports are made to every PCC meeting, and budgets agreed before the start of each year. Safe procedures are established for day to day activities, and risk assessments carried out for non-standard programmes e.g. youth weekends. Finance Group of the PCC consider all the financial risks and implications as part of its routine meetings, and reports on these to the PCC. The Charity Commission's Big Board Talk was most recently completed by the PCC in December 2023.

Grant Making Policy

The PCC has a policy of giving a minimum of 18% of unrestricted gift income to the General Mission Fund which currently supports Mission work outside the Parish. The beneficiaries of this Fund are selected annually by the Mission Action Group under the delegated authority of the PCC. In addition the PCC may give occasional small grants for other purposes from unrestricted funds, and also distributes restricted funds given by the congregation for specific missions and projects. Grants are made directly overseas only to organisations that have been vouched for by a member of the congregation and for which we ensure evidence of safe receipt.

Trustee Training Policy

Each PCC Member is provided on election with a welcome pack that includes financial information and a copy of the PCC handbook. This handbook is reviewed annually and provides a commentary on the responsibilities of council membership and trusteeship; it also includes a digest on how Christ Church is organised and governance exercised plus reference to further information. An interactive session is held with each new member, separately or as a group, to ensure that any questions can be fully addressed.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure and is registered with the Charity Commission as a charity.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Election of a PCC Member for a period of three years (or less if replacing someone who has retired early) takes place at the Annual Parochial Church Meeting; a total of four members of the PCC (including one of the Churchwardens) are elected as representatives for the Deanery Synod, and other members of the church who are elected to the Deanery Synod are automatically on the PCC. The election of Churchwardens takes place annually at the Annual Meeting of Parishioners.

The PCC meets regularly throughout the year, 10 times during 2024.

Standing Committee meets as required between scheduled PCC meetings, with delegated financial powers of up to £1,500, and shares with Churchwardens the management oversight, accountability and coordination of executive groups. Members: Vicar, Churchwardens, Treasurer, Chairs of Action Groups. It did not need to meet during 2024.

The general terms of the Action Groups are: to pray about the particular area of our church's life; to work under the policy guidelines of the PCC; to recommend to the PCC new policy initiatives; and to discover and use the gifts of others. The specific terms of the action groups are:

The Facilities Management Group: To be responsible for the maintenance and development of physical resources, including church, land and buildings; furniture and equipment. Members: Mark Sullivan (Chair), Geoff Roberts, Jonathan Lilley, Warren Tranter, Sarah Wright. The group met twice during 2024.

The Technology Action Group – reports through the FMG. It is responsible all aspects of technology used within the church. This includes the systems needed to support the work of the Office. Also the technology used in church services, and for the streaming of services live, as well as recordings for subsequent viewing.

The Finance Group: To provide financial advice to the PCC and also be responsible in conjunction with the Vicar and Churchwardens for the custody and management of the parish funds in accordance with the procedures laid down. Members: Andy Farr (Chair and Treasurer) Onyx Adesakin* (Churchwarden), Valerie Sodeinde** (Churchwarden) Mark Sullivan (Churchwarden), Geoff Roberts, Stephen Johnson, Gordon Cutting, Sarah Wright (Finance Secretary). It met 8 times during 2024.

The Mission Action Group: To maintain and develop contact and support for those engaged in mission at home and abroad, and to develop awareness of the mission at Christ Church, including making recommendations on the missionary scholarship fund and general mission fund allocations. Members: Duncan Kerr, Julie Dickins (Chair to November 2024), Neil Cooper (Chair from December 2024), Susan Cooper, Sylvia Mann and Jenni Hudson. The Mission Action Group met 12 times during 2024.

The Human Resources Care Group: To assist the PCC in its responsibilities as employers and carers for our employed and voluntary staff, and to assist in their recruiting, assessment and on-going support. Professional HR advice is taken as needed. Members: Sylvia Mann (Chair) David Hall (Vicar), Mark Sullivan** (Churchwarden), Duncan Kerr, Geoff Roberts. Polly Rathbone-Ward provides professional HR advice. It met 12 times during 2024.

*: left during 2024; **: joined during 2024.

Remuneration & Expenses of PCC Members

The stipend of the vicar (David Hall) (Terence Russoff is non-stipendiary) is paid by the Diocese out of a fund raised from parishes charged to the PCC as part of the Parish Share. The expenses excluding housing refunded to the clergy totalled £4,594 (£4,633 in 2023). The other key managers, the Churchwardens, are volunteers, and like other PCC Members they received no remuneration or reimbursed expenses during the year, other than specific nonpersonal expenses incurred.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The members who served during the year and up to the date of signature of the financial statements were:

Revd David Hall (Vicar)	
Revd Terence Russoff (Associate Minister)	
Onyx Adesakin	(Resigned 12 May 2024)
Sylvia Mann Associate Churchwarden)	
Jenni Hudson	
Duncan Kerr (Diocesan Synod)	(Resigned 12 May 2024)
Olu Olanrewaju	(Resigned 12 May 2024)
Mark Sullivan (Churchwarden)	
Jonathan Lilley	
Andrew Farr (Treasurer)	
Rue Grewal	
Viral Christian	(Resigned 12 May 2024)
Valerie Sodeinde (Churchwarden)	(Appointed 12 May 2024)
Peter Ashton	(Appointed 12 May 2024)
Daniel Chapman	(Appointed 12 May 2024)

Contribution of volunteers

The current work of Christ Church could not be sustained without the contribution made by many volunteers in all aspects of its ministry. Nearly 260 members of the congregation assist in various ways before, during and after Sunday services and with children's and youth work on Sundays or during the week, or as school governors. More than 100 volunteers help to keep the church running in numerous ways such as cleaning the linen or the brass, arranging flowers, clock winding, banking the weekly collections, building maintenance and of course serving and welcoming at the Junction. Others are involved in governance/ management, largely through membership of the PCC or its committees and at least 70 contribute to some aspects of pastoral ministry such as leading home groups or bereavement visiting. Unquantifiable numbers make a contribution in some form of other pastoral or community work, while a non-stipendiary minister is a member of the clergy team. A total of nearly 300 people are actively involved, many having multiple roles. While it is impossible to give a precise number of hours these volunteers give between them, an estimate is 2,800 hrs per month or twice the hours of the stipendiary staff and include some crucial expertise.

Staff Employed at 31st December 2024

Children's Minister: Tim Butterworth
Youth Minister: Josh Sutton
Worship & Young Adults Minister: Tim Koh
Ministry Trainee: Matthew Gooseman (from October 2024)
Pastoral Minister*: Tracy Brown
Pastoral Assistant*: Laura Joiner
Pastoral Assistant*: Christine Brannan
Finance Secretary & Church Buildings Manager*: Sarah Wright
Governance & Operations Manager*: Nisha Manoharan (from August 2024)
Office Administrator*: Bronwyn Rutter
Office Administrator*: Cathy Lenton

* Part time

None of the staff employed by the PCC have any duties concerned with governance or the generation of funds. No member of staff is paid in excess of £60,000.

The average number of staff employed in 2024 was 11, 5 being full time and 6 part time. The full time equivalent staff employed was 9.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Designated Funds

Legacies Policy: Legacies, not otherwise restricted, will be put into a designated legacy fund to be used for the general purposes of the church, at the discretion of the PCC. The intention - where circumstances make it possible and responsible - is to use legacy income for specific, identifiable projects reflecting the donor's wishes (if known), but it could also be used to meet day to day operational costs, subject to PCC guidelines. When such income is received, 20% will usually be allocated to support capital Christian mission projects outside the parish, unless the donor has otherwise directed (i.e. one-off, often building, projects).

Charity Grants: A summary of all grants and donations given in 2024 to other charities is presented in the financial statements.

Auditors' Fees: The amount paid for the preparation of accounts for 2023 was £5,000 including VAT and for the 2024 audit including preparation of accounts is £7,500 including VAT.


Report on Fabric, Goods & Ornaments

Every five years we are obliged to carry out a complete inspection of the structural condition of the church, officially known as the Quinquennial Inspection (QI). The latest QI was in October of 2023, and resulted in an extremely thorough and detailed report, which was considered and accepted by the PCC. The Junction was 12 years old at that time, so we decided that it should be included in the QI, so as to identify any matters that might need attention in the next five years. Very few concerns were found with The Junction, but the same could not be said of the church itself. It was built in 1870, and thus is over 150 years old; there are parts that are showing their age.

The QI identified over 50 items that need attention, and very helpfully suggested timeframes over which the work should be done; some needs attention within 6 months, other parts over 18 months, and some before the next quinquennial (2028).

Other than the main fabric, routine maintenance of the church is done to keep everything in good condition. Some of this can be done by volunteers, but often specialist skills are needed from an approved list of contractors. Initial urgent work was carried out in 2024 and cost £11,800 and a Buildings and Maintenance Fund was set up to allow members to contribute directly to the important maintenance work scheduled to be undertaken from 2024 - 2029.

The members' report was approved by the Board of Members.



Revd David Hall (Vicar)

Vicar & Chairman

Date: 11 MAY 2025

CHRIST CHURCH CHORLEYWOOD

STATEMENT OF MEMBERS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members 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 year.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The members are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Parochial Church Council Powers Measure (1956). They are 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 law applicable to charities in England and Wales requires the members 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 year.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The members are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable 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 trust deed. They are 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.

CHRIST CHURCH CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CHRIST CHURCH CHORLEYWOOD

Opinion

We have audited the financial statements of Christ Church Chorleywood (the 'PCC') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the members' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CHRIST CHURCH CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CHRIST CHURCH CHORLEYWOOD

Responsibilities of members

As explained more fully in the statement of members' responsibilities, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the company through communications with trustees and other management, and from our knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

CHRIST CHURCH CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CHRIST CHURCH CHORLEYWOOD

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

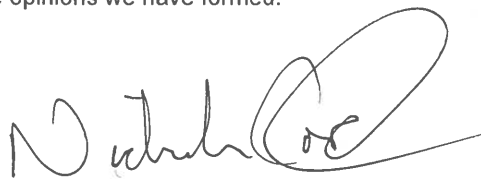
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

Chartered Accountants
Statutory Auditor



12th June 2025

Sheraton House, Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Summers Morgan is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHRIST CHURCH CHORLEYWOOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds general 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	577,566	1,300	86,013	-	664,879	606,285
Income from charitable activities	3	64,512	-	11,417	-	75,929	62,580
Investments	4	85,702	-	-	-	85,702	72,968
Other income	5	11,750	-	-	-	11,750	3,192
Total income		739,530	1,300	97,430	-	838,260	745,025
<u>Expenditure on:</u>							
Charitable activity expenditure	6	633,454	129,046	46,827	-	809,327	759,034
Net income/ (expenditure) before transfers		106,076	(127,746)	50,603	-	28,933	(14,009)
Gross transfers between funds		(121,921)	119,672	2,249	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(15,845)	(8,074)	52,852	-	28,933	(14,009)
Fund balances at 1 January 2024		94,259	2,368,900	6,671	274,057	2,743,887	2,757,896
Fund balances at 31 December 2024		78,414	2,360,826	59,523	274,057	2,772,820	2,743,887

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


CHRIST CHURCH CHORLEYWOOD

BALANCE SHEET

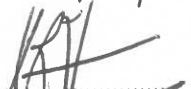
AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		23,071		17,922
Investment properties	13		2,525,000		2,525,000
			<u>2,548,071</u>		<u>2,542,922</u>
Current assets					
Stocks	14	320		320	
Debtors	15	24,778		30,470	
Cash at bank and in hand		229,842		185,941	
		<u>254,940</u>		<u>216,731</u>	
Creditors: amounts falling due within one year	16	(30,191)		(15,766)	
Net current assets			<u>224,749</u>		<u>200,965</u>
Total assets less current liabilities			<u>2,772,820</u>		<u>2,743,887</u>
Capital funds					
Endowment funds			274,057		274,057
Income funds					
Restricted funds	18		59,523		6,671
<u>Designated</u>					
General designated funds		1,297,807		1,305,881	
Revaluation reserve		1,063,019		1,063,019	
		<u></u>		<u></u>	
Total designated funds			2,360,826		2,368,900
Unrestricted funds - general			78,414		94,259
			<u>2,772,820</u>		<u>2,743,887</u>

The financial statements were approved by the Members on 11/05/25



 Revd David Hall (Vicar)
 Trustee



 Andrew Farr (Treasurer)
 Trustee

CHRIST CHURCH CHORLEYWOOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(27,353)		(114,962)
Investing activities					
Purchase of tangible fixed assets		(14,448)		(4,506)	
Proceeds from disposal of tangible fixed assets		-		4,600	
Investment income received		85,702		72,968	
Net cash generated from investing activities			71,254		73,062
Financing activities					
Repayment of bank loans		-		(83,693)	
Net cash used in financing activities			-		(83,693)
Net increase/(decrease) in cash and cash equivalents			43,901		(125,593)
Cash and cash equivalents at beginning of year			185,941		311,534
Cash and cash equivalents at end of year			229,842		185,941

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Christ Church Chorleywood is a Parochial Church Council (PCC) that was registered with the Charity Commission on 15 May 2009. The address of the registered office can be found on the legal and administrative page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The PCC is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources used are included on an accruals basis inclusive of VAT, which is not recoverable.

Grants and Donations for missionary and charitable giving are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Individual items costing more than £2,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Church equipment	over 6 years, straight line
------------------	-----------------------------

Freehold land is not depreciated. Freehold buildings are not depreciated on the grounds that their remaining useful lives exceeds 50 years and therefore any depreciation charges would be immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings and equipment acquired since 1st January 2002 have been capitalised and depreciated in the financial statements over their currently expected useful economic life (initially over 6 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or benefice buildings, individual items under £2,000 or on the repair of movable church furnishings acquired before January 2002 is written off as incurred.

Land and buildings owned by the PCC are shown on a valuation basis and are revalued with sufficient regularity to ensure that the carrying amount does not materially differ from the fair value at the balance sheet date.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Stocks

Stock is shown at the lower of cost or net realisable value.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.9 Employee benefits

The church operates a stakeholder pension scheme for employees, to which the employer also contributes. An auto-enrolment scheme started on 1st April 2017. The annual contributions paid are charged against income.

2 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Taxed standing orders & other donations	417,786	100	65,052	482,938	446,335
Collection envelopes & other gift aid	21,768	-	3,151	24,919	16,528
Income tax recoverable on SO & gift aid	104,133		14,410	118,543	108,646
Untaxed standing order / GAYE	31,699	100	3,400	35,199	32,792
Collections of loose cash & other donations	2,180	-	-	2,180	1,984
Legacies	-	1,100	-	1,100	4,500
For the year ended 31 December 2023	577,566	1,300	86,013	664,879	606,285

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from charitable activities

	2024 £	2023 £
Weddings	3,365	5,129
Funerals	6,816	6,722
YPF Events	7,101	4,276
Hire of rooms	30,466	28,050
Junction events	17,508	10,966
Toddlers	1,539	1,201
Bookstall	1,340	1,211
Other trading income	7,794	5,025
	<u>75,929</u>	<u>62,580</u>
Analysis by fund		
Unrestricted funds - general	64,512	57,284
Restricted funds	11,417	5,296
	<u>75,929</u>	<u>62,580</u>

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	81,576	-	81,576	69,225	-	69,225
Interest receivable	4,126	-	4,126	3,731	12	3,743
	<u>85,702</u>	<u>-</u>	<u>85,702</u>	<u>72,956</u>	<u>12</u>	<u>72,968</u>

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Net gain on disposal of tangible fixed assets	-	-	-	-	600	600
Other income	11,750	-	11,750	2,592	-	2,592
	<u>11,750</u>	<u>-</u>	<u>11,750</u>	<u>2,592</u>	<u>-</u>	<u>2,592</u>

6 Charitable activity expenditure

	2024 £	2023 £
Staff costs	243,456	239,313
Depreciation and impairment	9,299	7,554
Parish share	224,126	214,235
House repairs & maintenance	21,495	12,705
House mortgage interest	-	1,678
Church running expenses	67,332	70,905
Church training and mission	6,233	7,145
Pastoral care	2,587	3,359
Resources for work with young people	3,950	2,430
Resources for work with children	3,736	3,533
Charitable activity costs (in relation to note 3)	28,163	19,863
Services costs	35,035	47,280
Office expenses	6,620	8,165
Equipment costs	5,418	6,583
Bank charges	224	443
Independent examination/audit	9,024	5,060
	<u>666,698</u>	<u>650,251</u>
Grant funding of activities (see note 7)	142,629	108,783
	<u>809,327</u>	<u>759,034</u>
Analysis by fund		
Unrestricted funds - general	633,454	623,867
Unrestricted funds -	129,046	101,788
Restricted funds	46,827	33,379
	<u>809,327</u>	<u>759,034</u>

Included in independent examination/audit is £3,000 for accounts preparation services (2023: £3,000).

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	2024	2023
	£	£
ACET	3,000	3,000
Age Concern Gerrards Cross	200	-
Bethany Church Moldova	18,208	7,845
Christian Solidarity Worldwide	3,000	3,000
Church Army	3,000	3,000
Church Misison Society	2,000	2,000
Church Pastoral Aid Society	2,000	2,000
Church Urban Fund	3,000	3,000
FEBA Radio	3,500	1,500
GEM UK Appells	14,761	9,700
Haggai Institute	2,500	2,500
Health and Hope	4,500	3,000
Holy Trinity Hinckley	2,500	-
Jenga	9,114	9,225
Langham International	3,000	3,000
London School of Theology	2,000	2,000
Malawi Mission	-	300
Mill End Community Trust	1,700	-
Mission Aviation Fellowship	4,500	1,500
OM Meads	5,340	5,140
Onelife	2,000	2,000
Open Doors	3,500	1,000
Partnership Trust - Ellard	300	300
Peace Hospice	-	300
Philo Trust	4,800	3,300
Prison Fellowship	5,250	1,000
Restore Hope Latimer	3,500	1,500
Royal British Legion	303	-
Safe International (Formerly Kenyan Childrens Project)	7,353	3,000
St Barnabus	-	250
Scripture Union	2,000	2,000
Shevet Achim	-	7,423
Tearfund	4,500	4,000
TEFT (Kisima School)	4,500	3,000
Watford & Three Rivers Trust	3,000	3,000
Watford New Hope Trust	4,500	3,300
Wycliffe BT - Broomhall	1,250	6,550
Wycliffe BT - Wilson	8,050	5,150
	142,629	108,783

All grants were paid to institutions.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	-	-
	Depreciation of owned tangible fixed assets	9,299	7,554
	Loss/(profit) on disposal of tangible fixed assets	-	(600)
		<u> </u>	<u> </u>

9 Members

None of the members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	10	11
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	222,202	221,843
Social security costs	12,738	10,655
Other pension costs	8,516	6,815
	<u> </u>	<u> </u>
	<u>243,456</u>	<u>239,313</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

	Church equipment £
Cost or valuation	
At 1 January 2024	116,603
Additions	14,448
	<hr/>
At 31 December 2024	131,051
	<hr/>
Depreciation and impairment	
At 1 January 2024	98,681
Depreciation charged in the year	9,299
	<hr/>
At 31 December 2024	107,980
	<hr/>
Carrying amount	
At 31 December 2024	23,071
	<hr/>
At 31 December 2023	17,922
	<hr/>

13 Investment property

	2024 £
Fair value	
At 1 January 2024 and 31 December 2024	2,525,000
	<hr/>

Investment property comprises 3 houses in Chorleywood, 4 Berry Way, 22 Furze View, and Little Croft 59 Lower Road. The investment properties were last professionally revalued in April 2023 by John Roberts & Co, Chartered Surveyors, who are not connected with the PCC. This year's valuation was made by the trustees on an estimate of open market value.

The properties are owned:

	2024 £	2023 £
Freehold	2,525,000	2,525,000
	<hr/>	<hr/>

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Stocks

	2024 £	2023 £
Finished goods and goods for resale	320	320

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	24,778	14,470
Amounts falling due after more than one year:		
Other debtors	-	16,000
Total debtors	24,778	30,470

Included in total debtors is £20,000 loaned to a trust for the School House which is expected to be paid over 5 years.

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	10,334	2,579
Accruals and deferred income	19,857	13,187
	30,191	15,766

17 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,516	6,815

The PCC operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the PCC in an independently administered fund.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2023	Movement in funds (2023)			Balance at 1 January 2024	Movement in funds (2024)			Balance at 31 December 2024
		Incoming resources	Resources expended	Transfers		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Mission and charitable grants	1,761	5,739	(6,314)	(300)	886	8,464	(7,995)	-	1,355
Lazarus	9,653	11,512	(19,917)	300	1,548	19,254	(19,586)	-	1,216
Clergy gift fund	27	4,118	(3,085)	(928)	132	2,301	(1,700)	-	733
Other Restricted funds:									
Lunch	892	3,275	(2,817)	-	1,350	3,433	(3,000)	-	1,783
School House	572	-	-	(572)	-	-	-	-	-
Technology fund	435	-	-	-	435	-	-	-	435
Church Minibus fund	263	600	(577)	(286)	-	-	-	-	-
Others	659	2,316	(655)	-	2,320	6,596	(1,303)	969	8,582
Building Maintenance	-	-	-	-	-	49,256	(13,174)	1,280	37,362
Youth and Children	-	-	-	-	-	8,126	(69)	-	8,057
	14,262	27,560	(33,365)	(1,786)	6,671	97,430	(46,827)	2,249	59,523

Mission & Charitable Grants: money given to support nominated organisations or individuals.

Lazarus: funds for specific, one-off projects.

Clergy Gift Fund: used specifically to support the wider ministries of the clergy of the church.

School House - The School House fund relates has historically held the income and expenses relating to the School House, which adjoins the Church. It has come to the attention of the Trustees that responsibility for the School House in fact lies with a separately constituted Trust; although the Vicar and Church Wardens are trustees of that Trust, the cash flows should not have been shown in the Church accounts. The fund therefore shows a transfer out of the remaining cash balance held, showing it instead as a creditor to be paid across after the year end. The trustees have approved a loan to the Trust of £20,000, which is shown in the accounts as a debtor.

Other restricted (non recurring): smaller sums given for specific ministry or purposes of the church.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Designated funds

The unrestricted funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023 £	Movement in funds (2023)			Balance at 1 January 2024 £	Movement in funds (2024)			Balance at 31 December 2024 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
House reserve	1,187,924	-	-	-	1,187,924	-	-	-	1,187,924
Revaluation reserve	1,063,019	-	-	-	1,063,019	-	-	-	1,063,019
Equipment fund	20,970	-	(7,554)	4,506	17,922	-	(9,299)	14,448	23,071
Minibus	4,000	-	-	(4,000)	-	-	-	-	-
General mission fund	3,340	-	(91,734)	103,905	15,511	200	(117,247)	111,325	9,789
Legacy funds	12,070	4,500	(2,500)	(4,506)	9,524	1,100	(2,500)	(6,101)	2,023
Property maintenance	75,000	-	-	-	75,000	-	-	-	75,000
	2,366,282	4,500	(101,788)	99,905	2,368,900	1,300	(129,046)	119,672	2,360,826

House reserve: this fund represents the cost of the properties owned by the church, less the endowment fund (which was used for the initial purchase of property).

Revaluation reserve: the balance on this fund is the total increase in value of properties owned by the church since they were purchased.

Legacy funds: the church automatically designates all funds received by way of legacy unless they are for specific purposes. The fund is used for special projects.

General Mission fund: the general mission fund receives approximately 18% of unrestricted gift income. It is paid out by way of grants to support mission partners and organisations outside the parish.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Total
	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:						
Tangible assets	-	23,071	-	-	23,071	17,922
Investment properties	-	2,250,943	-	274,057	2,525,000	2,525,000
Current assets/(liabilities)	78,413	86,813	59,523	-	224,749	200,965
	<u>78,413</u>	<u>2,360,827</u>	<u>59,523</u>	<u>274,057</u>	<u>2,772,820</u>	<u>2,743,887</u>

21 Related party transactions

During 2024 the church received £50,027 (2023 £71,084) in donations from its PCC members. Of these donations £709 (2023 £1,105) were to restricted funds. The donors did not attach any conditions to the gifts which required the church to significantly alter the nature of its existing activities.

22 Cash absorbed by operations

	2024 £	2023 £
Surplus/(deficit) for the year	28,933	(14,009)
Adjustments for:		
Investment income recognised in statement of financial activities	(85,702)	(72,968)
Gain on disposal of tangible fixed assets	-	(600)
Depreciation and impairment of tangible fixed assets	9,299	7,554
Movements in working capital:		
Decrease/(increase) in debtors	5,692	(15,734)
Increase/(decrease) in creditors	14,425	(19,205)
Cash absorbed by operations	<u>(27,353)</u>	<u>(114,962)</u>

23 Analysis of changes in net funds

The PCC had no material debt during the year.