

CHARITY NUMBER 1131065

CHRIST CHURCH UNITED REFORMED CHURCH CHELMSFORD

Report and Financial Statements

Year ended 31 December 2022

‘Christ’s Church alive in our community’

CHRIST CHURCH UNITED REFORMED CHURCH CHELMSFORD

164 New London Road, Chelmsford, Essex CM2 0AW

Charity Registration No. 1131065

Reference and administrative information

Trustees:

Margaret Atkinson

Sue Fleming

Jane Humphreys

Jean McAslan

Helen Poulter

Christine Sands

Paul Stein to 31 October 2022

Rosemary Stratton to 31 December 2022

Bankers: National Westminster Bank

High Street

Chelmsford

Independent Examiner: Peyton Tyler Mears

16 Middleborough

Colchester

CO1 1QT

Church Officers:

Chairman Rev Paul Stein to 31 October 2022, then Sue Fleming

Secretary Sue Fleming

Treasurer Jane Humphreys

The Trustees present their report and the examined financial statements of the charity for the year ended 31 December 2022.

Structure, Governance and Management

Christ Church Chelmsford is a Church within the Eastern Synod of the United Reformed Church which is constituted under the United Reformed Church Act 1972 as amended by the United Reformed Church Act 1981 and the United Reformed Church Act 2000. The United Reformed Church Act 1972 is considered to be the Governing Document, in particular Parts I and II of the Schedules to the Act.

The Minister and serving Elders of Christ Church act as its trustees. They act in accordance with the constitution agreed at the Annual Church Meeting on 29 April 2018. The number of serving Elders is normally to be set to represent 10% of the number of those on the Roll of Members. Service is normally for no longer than 6 years. For each election, held every two years, nominations are sought from among those on the Roll of Church Members who may or may not have previously served as Elder in Christ Church or in another Church of the United Reformed Church. Elders elected for the first time are ordained to the role of Elder at the beginning of their period of service. All Elders are inducted at the beginning of each period of service.

The Elders are supported by two Committees:

- Finance
- Fabric

and receive regular reports from¹:

- Family Church Council
- Legacy Management Group

All major policy decisions are taken in principle, and expenditure approved in principle, by the Elders before being put to the meeting of Church Members. In common with the practices of the United Reformed Church, the Church Meeting is the ultimate decision-making body of Christ Church.

The key management group within the church structure is made up of the Minister, the Church Secretary and the Treasurer. The first of these is remunerated by the denomination centrally at the same rate as all stipendiary ministers of word and sacrament serving the denomination. When no Minister is appointed to serve at Christ Church the Elders elect one of their number to be Chairman. The Chairman, Secretary and Treasurer offer their services in a purely voluntary capacity.

The Elders normally meet 8 to 10 times a year to review the activities of the church and to receive reports (normally on a quarterly basis) from the supporting committees. Recommendations are made to the Church Meeting which normally meets six or seven times a year.

Aims and Objectives

Christ Church Chelmsford exists for the public worship of God according to the principles and usages of the United Reformed Church. It believes that the priorities for the life of the congregation and its outreach in the local community should be preaching/teaching and spiritual direction, youth and children's work, pastoral care, and Church growth.

The strategy for achieving these aims and objectives is to hold regular services together with a wide range of activities throughout the week to support people of all ages experience the love of God and grow in the faith. The Trustees review the aims, objectives and proposed future activities on a regular basis. In 2015 the church family engaged in a Local Ministry and Mission Review resulting in the adoption of a new Mission Manifesto at the church meeting on 2 December 2015.

¹Legacy Management Group have not met during the coronavirus pandemic

Achievements and Performance

2022 has been a turbulent year for Christ Church with positives as well as negatives. It was the first full year without a lockdown in three years. That gave us confidence to organise a series of events for 'Jubilee 22' to celebrate the first 50 years of Christ Church (delayed by the pandemic from 2020), the first 50 years of the URC and the Queen's Platinum Jubilee.

Our minister Paul Stein left us in October 2022 for a new pastorate in Hemel Hempstead. He had had a tricky first pastorate with us at Christ Church with unprecedented lockdowns, rulings affecting church life, ever-changing technology to be able to continue as church even though not in the church building. During his time at Christ Church he had tried to follow what we had asked for when we called him which was to bring contemporary worship to Christ Church. It is fair to say that he and the family will be missed by many at Christ Church.

We also said goodbye to Jean Burrows who had been our office administrator since 2015. Amy Hicks joined us in June to replace Jean, and due to personal reasons she unfortunately resigned in December 2022. We also said goodbye to Steve Barnes when he retired in April having been part of the premises management team since 2013. On a positive note we welcomed Andrew Tanoh-Mensah as a replacement.

Most church activities rely on volunteers – as the notes to the financial statements say 'this voluntary contribution to the life of the church is incalculable'. We have been particularly fortunate that for much of the last 35 years Norman Sands has diligently managed the cashbooks (and more). He retired as Bursar at the end of 2022 with our grateful thanks.

Church numbers in worship have remained on average between 40-50 per week. At the close of 2022 there were 86 Members on the Roll, a net reduction of three.

Toddler group has remained a constant, for the first time opening in the summer for the weeks in August. We are grateful to Jonathan, Christine and Veronica who have continued to run the toddler group. Youth club has continued with low numbers but good friendships being formed. Messy church has continued in collaboration with St Johns, again a variation of numbers at each session. Holiday club went ahead supported by Nicola Grieves with over 15 children attending each morning. We were sorry to receive in November the resignation of Jonathan Fowler as our Children and Youth pastor.

In March we registered with A Rocha to be an Eco -Church, received our bronze award in June 2022 and are now working on our silver.

A new group formed in the summer of 2022 for under 55s. This is mainly a social group but who support each other through messages when apart.

Christmas fair and tree festival brought over 300 people through our doors. We aim to build on its success in 2023 with the date already being set for December 2nd.

Chelmsford City Council in March gave planning permission to remodel the premises to provide a new welcome and reception area at the lower level linked to the upper level by a modern accessible lift. However given the other challenges currently facing Christ Church we are not currently taking forward major changes to the premises.

Financial review

Financial Statements

The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration. The church does not sell goods or services, nor are there any other trading activities.

Statement of Financial Activities

At the end of 2022, overall assets totalled £871,593, a decrease of £154,704 on 2021. The budgeted items of the General Fund showed a deficit of £41,357 to which there was a budgeted contribution of £15,000 from the Underhill legacy.

Operating income totalled £223,165, a small increase of £1500. Our insurers paid a further £23,115 for business disruption due to Covid-19 during 2021, and we received £3707 in grant support from Synod for our Youth Pastor. Voluntary giving by the church family was sustained, and income from lettings recovered, though there was no hirer for the Farthing Hall to replace the phlebotomy clinic.

Expenditure overall totalled £265,878, an increase of £58,084. Spending on budgeted items increased by nearly £24,000 as we increased our commitment to the Ministry and Mission Fund by nearly £6000, and faced increases in almost all running costs including staff, utilities, communications and insurance. These costs were largely a reflection of resuming regular activities rather than increased cost of living.

Activity on other funds:

- Church Growth: £1000 was donated to the Bible Society for Ukrainian language Bibles for displaced people. £400 was used for Lent study materials and Christmas Fair expenses.
- Repairs and Maintenance: Expenditure totalled £41,067. Routine maintenance was nearly £18,500 of which half was for grounds maintenance. Room 5 was refurbished at a cost of £10,250, and £4852 covered costs of securing planning permission to instal a new lift and lower level reception area. £9000 was transferred from the General Fund, in addition to the budgeted £12,000, to meet the shortfall.
- Underhill Legacy: Investment income covered the work of our Children and Youth Pastor, and this Fund subsidised the premises management team.
- Jubilee Fund: events to celebrate the first 50 years of Christ Church (and the URC) made a loss of nearly £300.
- Day Centre: lack of volunteers meant lunches were only offered for a few weeks.
- Children and Young People: £900 spent on equipment for the Youth Club, and £60 for Toddlers
- Communion Fund: Eight standard offertories were received which enabled disbursement of gifts to local Community Projects provided by The Salvation Army, The Chelmsford Food Bank and the Chelmsford Street Pastors plus a small 'top up' to the 2021 Christmas collection for CHESS - in total £782. Additionally the Communion Fund offered the means of supporting humanitarian relief work funded by the Disasters Emergency Committee: The Afghanistan Crisis, The Ukrainian Crisis and the Pakistan Flood Appeal. In total £4610 was gifted to the DEC Appeals.

In addition to giving to the Communion Fund, £3451 was raised for charitable purposes outside Christ Church.

Balance sheet

The remaining £214,253 was cleared from the loan from Synod taken out in 2016. This was done in two steps, by selling CCLA Property Fund holdings of £100,000 in May (realising a gain of £4465) and £114,596 in December (included interest to June, realising a loss of £17,376). Our remaining investments showed a loss of £99,000 for the year.

Reserves policy

General unrestricted funds are required to cover the regular planned activities of Christ Church including support of the Ministry and Mission Fund. The policy is to hold sufficient cash on deposit to cover three months' expenditure, and to hold medium term investments to cover one full year's expenditure. At the year end Christ Church held investments of £708,132 of which £6,586 relate to

restricted funds and £102,755 support the General Fund. Almost all the remainder flow from the unrestricted legacy received during 2015. Cash on deposit and on account totalled £60,247.

Investment policy

Christ Church acknowledges the heritage of assets from congregations of past years, and recognises that there is a responsibility to the worshipping community of the future, whatever form that may take. Where Christ Church holds financial assets beyond what is required to meet the policy for expenditure on the restricted and unrestricted funds, we will normally seek to preserve the value of that capital for future generations.

Investments other than the cash deposits to cover three month's expenditure will normally be entrusted to the URC (Eastern Province) Trust to manage on our behalf in accordance with that Trust's financial policy. That Trust seeks to achieve as high an income as possible, subject to protecting the capital value of the funds against inflation. The investments are a mix of fixed interest and equity marketable securities. None of the investments should support practices which are against the church's conscience to the extent that they are against the conscience of Christians following the Ethical Investment Guidelines approved by the URC General Assembly from time to time.

Risk management

The Elders keep under review the ability to finance the agreed activities of the Church, and the risks presented by externalities such as changes to the regulatory framework relating to the management and use of the Church buildings complex. The most significant risks relate to the loss, either for a short or a long period, of key people, the majority of whom are volunteers.

Among the key risk controls used by the charity are:

- a written financial policy subject to periodic review
- clear financial authorisation and approval levels
- detailed summary accounts produced for scrutiny by Elders every quarter
- Elders and all those in regular contact with vulnerable people having been vetted through the DBS service, with appropriate safeguarding training
- A safeguarding policy for children and adults at risk
- A health and safety policy.

Through the risk management process established for the charity, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The risk register has been updated to address the changing circumstances from the pandemic.

Plans for 2023

Although in some ways church life has moved into a new post-pandemic rhythm of worship and activities, much is still uncertain. We expect to be in ministerial vacancy throughout 2023, and our Children and Youth Pastor leaves at the end of March. We hope to be able to continue with current regular activities, and will look out for new ways in which we can be Christ's Church in our community. In December 2022 we agreed a budget for a deficit of £40,000 on the General Fund, supported by other resources, particularly the Underhill Fund. Following an inspection in July 2022 on behalf of our insurers, we will need to spend more (amount yet to be determined) on repairs and maintenance to comply with health and safety regulations. We are grateful that we have premises much appreciated by the local community and are exploring ways of using them better to meet local needs. Wherever possible we will choose to show God's love by investing in people rather than premises.

In agreeing this report, the Elders, as trustees of the charity, have paid due regard to the guidance from the Charity Commission in respect of public benefit.

Approved by the Elders at the meeting on 13 March 2023 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Sue Fleming', written in a cursive style.

SUE FLEMING
Chairman

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds		Restricted Funds	TOTAL 2022	TOTAL 2021
	Note	General £	Designated £	£	£	£
INCOME FROM:						
Donations, legacies and grants	2	59,249	3,707	8,878	71,833	98,400
Trading and other charitable activities	3	105,171	3,242	0	108,413	80,136
Investment income	4	5,169	37,367	382	42,918	43,131
Total		<u>169,589</u>	<u>44,316</u>	<u>9,260</u>	<u>223,165</u>	<u>221,667</u>
EXPENDITURE ON:						
Expenditure on raising funds	5	0	2,468	0	2,468	0
Expenditure on charitable activities:						
URC Ministry & Mission Fund	6	41,964	0	0	41,964	36,000
Ministerial costs	7	6,903	4,275	0	11,178	9,691
Costs of church activities	8, 9	126,956	73,509	960	201,426	155,292
Grants payable and restricted donations passed on	10	0	0	8,843	8,843	6,812
Total		<u>175,823</u>	<u>80,252</u>	<u>9,804</u>	<u>265,878</u>	<u>207,794</u>
Income/(expenditure) before transfers		-6,234	-35,936	-544	-42,713	13,873
Transfers between funds	17.1	<u>-6,000</u>	<u>6,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net income/(expenditure) before other recognised gains and losses		-12,234	-29,936	-544	-42,713	13,873
Realised Gains/(losses) on investments	13.2	<u>0</u>	<u>-12,911</u>	<u>0</u>	<u>-12,911</u>	<u>0</u>
Unrealised Gains/(losses) on investments	13.2	<u>-9,484</u>	<u>-88,894</u>	<u>-702</u>	<u>-99,080</u>	<u>127,419</u>
Net movement in funds		-21,718	-131,741	-1,246	-154,704	141,292
Total funds b/fwd 1 January 2022		262,392	748,520	15,385	1,026,297	885,005
Total funds c/fwd 31 December 2022		<u>£ 240,674</u>	<u>£ 616,779</u>	<u>£ 14,139</u>	<u>£ 871,593</u>	<u>£ 1,026,297</u>

(Note 17)

(Note 18)

The notes on pages 3 to 7 form part of these financial statements

BALANCE SHEET AS AT 31 DECEMBER 2022

		Unrestricted Funds		Restricted Funds	TOTAL 2022	TOTAL 2021
	Note	General £	Designated £	£	£	£
FIXED ASSETS						
Tangible assets	11, 12	95,273	0	0	95,273	104,244
Investments	13	102,755	598,792	6,585	708,132	1,034,720
		<u>198,028</u>	<u>598,792</u>	<u>6,585</u>	<u>803,405</u>	<u>1,138,964</u>
CURRENT ASSETS						
Debtors	14	9,686	0	616	10,302	10,122
Stock (Traidcraft)		454			454	0
Bank and cash balances		32,813	19,486	7,948	60,247	92,347
		<u>42,953</u>	<u>19,486</u>	<u>8,564</u>	<u>71,003</u>	<u>102,469</u>
CURRENT LIABILITIES						
Creditors payable within one year	15	307	1,499	1,010	2,816	883
NET CURRENT ASSETS						
		42,646	17,987	7,554	68,187	101,586
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 240,674</u>	<u>£ 616,779</u>	<u>£ 14,139</u>	<u>£ 871,593</u>	<u>£ 1,240,550</u>
Creditors: amounts falling due after more than one year						
	16	0	0	0	0	214,253
Total assets of the charity		<u>240,674</u>	<u>616,779</u>	<u>14,139</u>	<u>871,593</u>	<u>1,026,297</u>
THE FUNDS OF THE CHARITY						
Restricted income funds:	18			14,139	14,139	15,385
Unrestricted income funds:						
General		240,674	0	0	240,674	262,392
Designated	17	0	616,779	0	616,779	748,519
Total Unrestricted					857,453	1,010,912
Total funds of the charity		<u>£</u>	<u>£</u>	<u>£</u>	<u>£ 871,593</u>	<u>£ 1,026,297</u>

APPROVED by the Trustees at the Elders Meeting held on 13 March 2023
and signed on its behalf by

SUE FLEMING

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

1.ACCOUNTING POLICIES**1a.Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015 - FRS102) issued by the Charity Commission, the Charities Act 2011, and the United Reformed Church guidance. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

1b.Fund Accounting

Unrestricted funds are general funds available for use at the discretion of the church in furtherance of its charitable objects.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

Christ Church has no endowment funds

1c.Tangible Fixed Assets

Freehold property: The Trustees of the church buildings are the URC Eastern Province Trust who hold them upon trust for purposes connected with Christ Church URC Chelmsford. Expenditure incurred on the church buildings is written off in the year it is incurred.

Equipment: Depreciation is applied in a straight line over a period of 5 to 30 years, according to the nature of the asset, calculated to write off the assets over their estimated useful lives. Assets with purchase value below £100 are not capitalised but written off as expenditure

Investment assets: These are stated at mid-market values on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities.

1d.Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is probable and can be properly quantified.

All other income is generally recognised when it is receivable.

1e.

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

As much of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f.Taxation

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	General £	Unrestricted Funds Designated £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
2. DONATIONS, LEGACIES AND GRANTS					
FreeWill Offerings (£814 per week; 2021 £816)	42,357	0	0	42,357	42,451
Cash offerings	1,743	0	0	1,743	610
Other donations to work of Christ Church	4,101	0	0	4,101	4,646
Communion fund donations	0	0	5,427	5,427	1,265
Appeals and special offerings	0	0	3,451	3,451	2,681
Income tax refunds under Gift Aid	11,048	0	0	11,048	11,171
Legacies	0	0	0	0	15,002
Grant from Synod		3,707		3,707	0
Grants related to Covid-19	0	0	0	0	20,574
	<u>£ 59,249</u>	<u>£ 3,707</u>	<u>£ 8,878</u>	<u>£ 71,833</u>	<u>£ 98,400</u>
3. TRADING AND OTHER CHARITABLE ACTIVITIES					
Church lettings	79,550	0	0	79,550	50,818
Fund raising events	8	2,581	0	2,588	0
Duplicating and office services	294	0	0	294	131
Traidcraft	1,333	0	0	1,333	0
Minibus use	0	0	0	0	4
Youth work	0	648	0	648	641
Day Centre	0	13	0	13	116
Coffee and other sundry income	871	0	0	871	426
Insurance payment for business disruption	23,115	0	0	23,115	28,000
	<u>£ 105,171</u>	<u>£ 3,242</u>	<u>£ 0</u>	<u>£ 108,413</u>	<u>£ 80,136</u>
4. INVESTMENT INCOME					
Dividends and distributions	4,928	37,067	289	42,284	43,119
Bank interest	241	300	93	634	12
	<u>£ 5,169</u>	<u>£ 37,367</u>	<u>£ 382</u>	<u>£ 42,918</u>	<u>£ 43,131</u>
5. EXPENDITURE ON RAISING FUNDS					
Cost of fund raising events	0	2,468	0	2,468	0
	<u>£ 0</u>	<u>£ 2,468</u>	<u>£ 0</u>	<u>£ 2,468</u>	<u>£ 0</u>
6. MINISTRY & MISSION FUND					
The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. This annual budget amounts to some £20million, 82% of which relates to minister costs, and 87% is provided through the Ministry & Mission Fund contributions from churches.					
	General £	Unrestricted Funds Designated £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
7. MINISTERIAL COSTS					
Expenses of Minister, including visitors	4,772	0	0	4,772	2,458
Manse service charges inc insurance	2,131	0	0	2,131	6,083
Manse repairs	0	4,275	0	4,275	1,150
	<u>£ 6,903</u>	<u>£ 4,275</u>	<u>£ 0</u>	<u>£ 11,178</u>	<u>£ 9,691</u>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

8.COSTS OF CHURCH ACTIVITIES	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2022	2021
	£	£	£	£	£
Church costs:					
Insurance	7,664	0	0	7,664	6,369
Utilities	15,193	0	0	15,193	11,249
Buildings maintenance	0	36,792	0	36,792	12,529
Premises management*	77,556	0	0	77,556	70,911
Communications costs*	7,188	0	0	7,188	3,870
Music*	2,988	0	0	2,988	888
Equipment (not capitalised)	0	0	0	0	0
Postage	478	0	0	478	455
Children & young people	0	33,669	960	34,629	32,371
Traidcraft	1,333	0	0	1,333	0
Minibus*	4,336	0	0	4,336	2,305
Day centre	0	0	0	0	2,000
Other running costs	1,973	1,919	0	3,892	1,682
	<u>£ 118,709</u>	<u>£ 72,379</u>	<u>£ 960</u>	<u>£ 192,048</u>	<u>£ 144,639</u>
- indicates depreciation included					
Support costs:					
governance	720	0	0	720	720
Depreciation of furniture and equipment	7,527	0	0	7,527	8,172
Interest on loan	0	1,131	0	1,131	1,760
	<u>£ 8,247</u>	<u>£ 1,131</u>	<u>£ 0</u>	<u>£ 9,378</u>	<u>£ 10,652</u>

9.PAYMENTS FOR EMPLOYEES AND TRUSTEES

Salaries and wages	96,583	
Social security costs	5,691	of which £5228 covered by Employers Allowance
Pension costs	<u>2,402</u>	
Total staff costs	<u>£ 104,676</u>	

No employees had employee benefits in excess of £60,000 (2021: nil)

Eligible Christ Church employees have been enrolled in the NEST pension scheme since February 2017

The charity trustees were neither paid nor received any other benefits from employment with Christ Church in the year (2021: nil),

neither were they reimbursed expenses during the year (2021: nil).

No charity trustee received payment for professional or other services supplied to the charity (2021: nil).

The trustees are the key management personnel of the charity

The average monthly head count was 7 employees (2021: 7 employees).

10. GRANTS PAYABLE AND RESTRICTED DONATIONS PASSED ON

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2022	2021
	£	£	£	£	£
Appeals and special offerings	0	0	3,451	3,451	2,681
Communion Fund	0	0	5,392	5,392	1,631
Donations to North Avenue Youth Centre	0	0	0	0	2,500
	<u>£ 0</u>	<u>£ 0</u>	<u>£ 8,843</u>	<u>£ 8,843</u>	<u>£ 6,812</u>

11. TANGIBLE FIXED ASSETS

	Unrestricted Funds				Restricted	TOTAL	TOTAL
	Prem Mag	Office	Music	Bus	General	2022	2021
	£	£	£	£	£	£	£
Brought forward 1 January 2022	1,788	4,662	594	19,625	77,575	104,244	110,104
Additions in year		399	0	0	1,504	1,903	5,580
Depreciation for year	-223	-1,260	-80	-1,784	-7,527	-10,874	-11,440
Carried forward 31 December 2022	<u>1,565</u>	<u>3,801</u>	<u>514</u>	<u>17,841</u>	<u>71,552</u>	<u>95,273</u>	<u>£ 104,244</u>

12. TANGIBLE FIXED ASSETS - continued

For the reasons stated in Accounting Policy note 1c, the church buildings are not tangible fixed assets of the church. For insurance purposes the church buildings are valued at £10,217,368. The organ is insured for £904,427, and other church contents are insured by the church for £439,859

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted Funds	TOTAL 2022	TOTAL 2021
	General	Designated			
	£	£	£	£	£
13. INVESTMENT ASSETS					
13.1 The investment assets held at the balance sheet date comprise:					
COIF Ethical Investment Fund	27,037	57,956	3,305	88,298	101,883
COIF Property Fund	13,355	540,836	0	554,191	863,322
Charifund income units - Thompson grave	1,099	0	3,280	4,379	4,637
Charifund income units - general	61,264	0	0	61,264	64,878
	<u>£ 102,755</u>	<u>£ 598,792</u>	<u>£ 6,585</u>	<u>£ 708,132</u>	<u>£ 1,034,720</u>
13.2 The movements on investments over the year were:					
Brought forward 1 January 2022	97,239	930,194	7,287	1,034,720	907,301
Transfer of assets	15,000	-15,000	0	0	0
Additions	0	0	0	0	0
Disposals	0	-214,596	0	-214,596	0
Realised gains(losses)	0	-12,911	0	-12,911	0
Unrealised gains/(losses) on revaluation	-9484	-88,894	-702	-99,080	127,419
	<u>£ 102,755</u>	<u>£ 598,792</u>	<u>£ 6,585</u>	<u>£ 708,132</u>	<u>£ 1,034,720</u>
14. DEBTORS					
Gift Aid Tax recoverable	2,317	0	50	2,367	2,394
Appeals tax recoverable	0	0	566	566	60
Fuel deposit held by Tesco	100	0	0	100	100
Rent for rooms	4,244	0	0	4,244	5,977
Cash float	100	0	0	100	100
Traidcraft cash in hand	564	0	0	564	0
Interest due	0	0	0	0	7
Refund of manse expenses	514	0	0	514	0
Prepayments	1,848	0	0	1,848	1,484
	<u>£ 9,686</u>	<u>£ 0</u>	<u>£ 616</u>	<u>£ 10,302</u>	<u>£ 10,122</u>
15. CURRENT LIABILITIES					
Creditors payable within one year:					
Appeals	0	0	1,010	1,010	597
Church running costs	307	0	0	307	0
Repairs and maintenance	0	425	0	425	0
Interest on loan	0	1,074	0	1,074	286
	<u>£ 307</u>	<u>£ 1,499</u>	<u>£ 1,010</u>	<u>£ 2,816</u>	<u>£ 883</u>
16. LONG TERM LIABILITIES					
Loan from URCEPT November 2016 (to 2026)		214,253		214,253	214,253
Repayment of capital		<u>214,253</u>		<u>214,253</u>	<u>0</u>
Balance outstanding 31 December 2022		<u>0</u>		<u>0</u>	<u>214,253</u>
17. DESIGNATED FUNDS					
The church operates 6 Designated Funds with the encouragement of Church Meeting:					
Repairs and maintenance - established and used to fund the proper maintenance of the buildings and property, and to ensure					
Church growth fund - established in 2005 to support and encourage the growth of the people of the Church rather than its property					
Music fund - established initially by legacy, now supported by donations and, when appropriate, by transfer from the general fund. Its					
Underhill fund - established in 2015 to manage and deploy the legacy from Irene Underhill					
Legacy fund - established 2011 to hold legacies pending their expenditure on purposes indicated by the legatee. Currently unfunded					
Jubilee fund - established 2020 to manage the celebrations for the first 50 years of Christ Church and any projects arising					
In addition, in April 2016 the Day Centre combined its cash activities with the rest of the Church activities.					

CHRIST CHURCH UNITED REFORMED CHURCH CHELMSFORD

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NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2022

17.1 The movements on the Designated Funds during the year were:

	Repairs	Church growth	Music	Underhill	Day Centre	Jubilee	TOTAL 2022	TOTAL 2021
	£	£	£	£	£	£	£	£
Balance b/fwd 1 January 2022	21,722	70,070	5,824	639,092	4,497	7,314	748,519	648,065
Transfer from general fund	21,000	0	0	0	0	0	21,000	12,000
Receipts		522		4,355	13	2,059	6,949	757
Investment income	222	1,418	88	35,339	0	0	37,067	38,881
Interest	62	205	33	0	0	0	300	0
	43,006	72,215	5,945	678,786	4,510	9,373	813,835	699,703
Expenditure in year	-41,067	-1,919	0	-34,799	0	-2,468	-80,252	-51,310
Transfer between Designated funds	0	0	0	0	0	0	0	0
Transfer to General Fund	0	0	0	-15,000	0	0	-15,000	-15,000
Realised gain	0	0	0	-12,911	0	0	-12,911	0
change in investment value	-1,100	-7,001	-437	-80,356	0	0	-88,894	115,126
Balance c/fwd 31 December 2022	£ 839	63,295	5,508	535,720	4,510	6,905	616,778	£ 748,519

The Repairs and Maintenance Fund expenditure comprised:

	Church	Manse	£
Premises development plans	4,852	plumbing repairs	3700
Room 5 refurb	10,252	Trees pruning	480
Drainage check	714	security light	95
Fireproofing curtains	1,074		
Chapel window scaffolding	600		
Service contracts and routine maintenance	18,464		
Miscellaneous	836		
	£ 36,792		4,275

18. RESTRICTED FUNDS

The church accounts include 3 Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of the Church Meeting for any other purpose, and represent:

Organ fund - initially established and funded from a legacy, now supported by donations and fund-raising. Its purpose is to support long term major repairs and development of the organ (routine maintenance is met by the general fund)
Thompson grave maintenance - the terms of the legacy stipulated that £2000 must be retained to maintain the grave
Children and young people fund - established in 2014 from the specific bequest of Irene Underhill and the residual amounts of the Forbes Fund and the Youth Events Fund to provide a single fund to support work with children and younger people.
Christ Church also receives donations at Communion services to be used for benevolent acts and which are held in a separate account
In addition, monies raised by appeal for specific charitable purposes external to Christ Church are considered to be restricted in purpose
Appeals amounted to £3451 in 2022

18.1 The movements on the Restricted Funds during the year were:

	Organ	Children/ young people	Thompson	Communion	TOTAL 2022	TOTAL 2021
	£	£	£		£	£
Balance b/fwd 1 January 2022	7,379	3197	4,175	634	15,385	16,109
Investment income	84	20	185	0	289	250
Interest	58	27	8	0	93	0
Donations	0	0	0	5427	5,427	1,265
	7,521	3,244	4,368	6,061	21,194	17,624
Expenditure in year	0	-960	-5392		-6,353	-3,095
change in investment value	-409	-100	-194		-703	856
Balance c/fwd 31 December 2022	7,112	2,184	4,174	669	£ 14,139	£ 15,385

TREASURER'S STATEMENT

I have prepared the accounts on pages 1 to 7 for the year ended 31 December 2022

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JANE HUMPHREYS 31st January 2023

Christ Church United Reformed Church Chelmsford

Independent Examiner's Report to the Trustees of Christ Church United Reformed Church Chelmsford

Year Ended 31st December 2022

I report on the financial statements for the year ended 31st December 2022, which are set out on pages 1 to 7.

Respective Responsibilities of Trustees and Examiner

The trustees are responsible for the preparation of the financial statements. The trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

- 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 Independent Examiner's Report

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

Independent Examiner's Statement

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

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

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met, or

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

PEYTON TYLER MEARS
Chartered accountant

Middleborough House
16 Middleborough
Colchester
Essex
CO1 1QT

23rd February 2023.