

CHARITY NUMBER 1131065

CHRIST CHURCH UNITED REFORMED CHURCH CHELMSFORD

Report and Financial Statements

Year ended 31 December 2023

‘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 to 31 December 2023

Helen Poulter to 23 March 2023

Christine Sands

Corne van Staden from 1 January 2024

Johannes van Staden from 1 January 2024

Bankers: National Westminster Bank

High Street

Chelmsford

Independent Examiner: Peyton Tyler Mears

16 Middleborough

Colchester

CO1 1QT

Church Officers:

Chairman 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 2023.

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.

¹Legacy Management Group did not meet in 2023

Achievements and Performance

Despite being in ministerial vacancy, we continued to hold morning worship each Sunday throughout 2023 other than Christmas Eve. We welcomed 17 people to lead worship, were grateful to 3 people who regularly supported congregational singing on the organ or piano, and sampled the Sunday worship from the URC. The very small team of people able and willing to operate the AV system and sound system transformed the experience. Numbers in worship fell slightly to 35-40 though many more than that attended at some time. At the close of 2023 there were 78 Members on the Roll, a reduction of eight.

In March Helen Poulter stood down as a serving Elder for family reasons, and Jean McAslan completed her period of seven years' service (this time, extended due to the pandemic) in December. We are so grateful for all that they have brought to the life of Christ Church, and wish them rest and renewal in the months and years ahead. At the Elders Election held in the autumn Corne and Johannes van Staden were elected to serve from 1 January 2024.

At the end of March we said farewell to our Youth Pastor, Jonathan Fowler, and wished him well as he took up a new post in Scotland. Sadly this also led to the closure of the Toddlers Group as Christine and Veronica felt unable to continue without one or more younger adults to share the leadership. We thank them for their many years of happy service to young families. Somehow Sue found time and energy to lead Messy Church at Christ Church, plan and run Holiday Club for three mornings in July for 20 children (with welcome support from Nicola Grieves, CYDO), and keep the small Youth Group active on Thursday evenings. Sue also ran our first Messy Vintage sessions designed for older folk, and once again master-minded a successful Christmas Fair.

Our premises continue to be highly valued as a place to meet, with around 30 groups regularly hiring space for their activities. An arrangement for CHES to make the Farthing Hall a key location for their weekday support activities for homeless people was not successful, though through CHES we now host Advance Advocacy and Non-Violence Community Education ('Advance' – a charity run by women for women) one day a week. Our halls are also home to 25th Chelmsford Scouts, and Rainbows, who are always welcome to our services, particularly at Harvest and Gift Day. This intense use of our premises for both church activities and hirers would not be possible without our Premises Management Team of five part-time staff, including, from January 2023, Julie Nguyen in the role of office administrator and bookkeeper. We are also grateful to the many volunteers who provide support in a variety of ways.

As we seek to discern the way forward for Christ Church, we have appreciated the support given to us by three ministers in particular. The Rev Guy Goodall, with the agreement of the Methodist Church, has led three series of Bible studies, provided pastoral care, and led worship. The Rev Barnabas Shin took up the role of Interim Moderator in September, taking early steps to get to know the Elders and the congregation so that he might help guide us through the period of vacancy. Andy Drake, an ordained Baptist minister currently working as CEO of YMCA Essex, facilitated our Awayday in October. He helped us to identify that, at present, we have the people and the resources to change course and grow as a church, but the next five years will be critical.

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" (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 2023, overall assets totalled £801,157, a decrease of £70,435 on 2022. The budgeted items of the General Fund showed a deficit of £49,309 to which there was a budgeted contribution of £20,000 from the Underhill legacy.

Operating income totalled £198,195, a decrease of £25,000, mainly accounted for by the 2022 total including an insurance payment of £23,115 for business disruption due to Covid-19 during 2021. The fall in numbers of Church Members and regular worshippers was reflected in lower voluntary giving, but income from lettings recovered to pre-pandemic levels (with the exception of the lightly-used Farthing Hall). We received a grant of £1724 from Synod for the final six months of employing our Youth Pastor. We were also very grateful to receive a legacy of £1000 from George Brown who died aged nearly 101 in May 2022, not long after transferring his membership from Great Baddow URC.

Expenditure overall totalled £237,683, a fall of over £28,000. Spending on budgeted items increased by over £18,000 as we increased our commitment to the Ministry and Mission Fund by nearly £6000, and faced increases in almost all running costs due to the increased cost of living. Ministerial expenses fell by £4000 as we were in vacancy.

Activity on other funds:

- Church Growth: £200 was donated to CTiC. £400 was used to support an Easter activity and the October 'Awayday'.
- Repairs and Maintenance: Expenditure totalled £19,621. Routine maintenance reduced to £12,000 of which half was for grounds maintenance. The highest exceptional item was nearly £3500 for the assessment, felling and removal of a diseased horse chestnut tree. £2000 was transferred from the General Fund, in addition to the budgeted £16,000, to meet the shortfall.
- Underhill Legacy: Investment income covered our work with children and young people, and this Fund subsidised the premises management team.
- Jubilee Fund: the remarkable 'Jesus' window in the Chapel was completely renovated at a cost of £5997. The Jubilee Fund was closed, with the balance of £907 transferred to the Repairs and Maintenance Fund.
- Day Centre: No Day Centre activities, but £1000 was donated to Chelmsford Foodbank.
- Children and Young People: £21 spent on an activity afternoon arranged by Synod.
- Communion Fund/Benevolent Fund: The separate Communion Fund bank account was closed and the balance used to prime a new Benevolent Fund. This Fund is to be used for donations, made at Communion services or any other time, to support those in need within the church family or beyond Christ Church. This includes specific appeals at Harvest, Christmas and other times. £6379 was disbursed to CHESS, the DEC appeal for the Turkey-Syria earthquake, Farleigh Hospice, HomeStart, Chelmsford Foodbank, Christian Aid Middle East appeal, the Glove Project and Methodist Special School (the Gambia).

Balance sheet

Our holding of CCLA Ethical Investment Fund was reduced in May 2023 to generate £50,000 for working capital. This sale realised a gain of £1365. Most of the cash is held in interest-bearing accounts with Redwood Bank and NatWest. Our remaining investments showed an unrealised loss of £32,000 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 £627,186 of which £5,196 relate to

restricted funds and £99,709 support the General Fund. Almost all the remainder flow from the unrestricted legacy received during 2015. Cash on deposit and on account totalled £87,106.

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 months' 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.

Plans for 2024

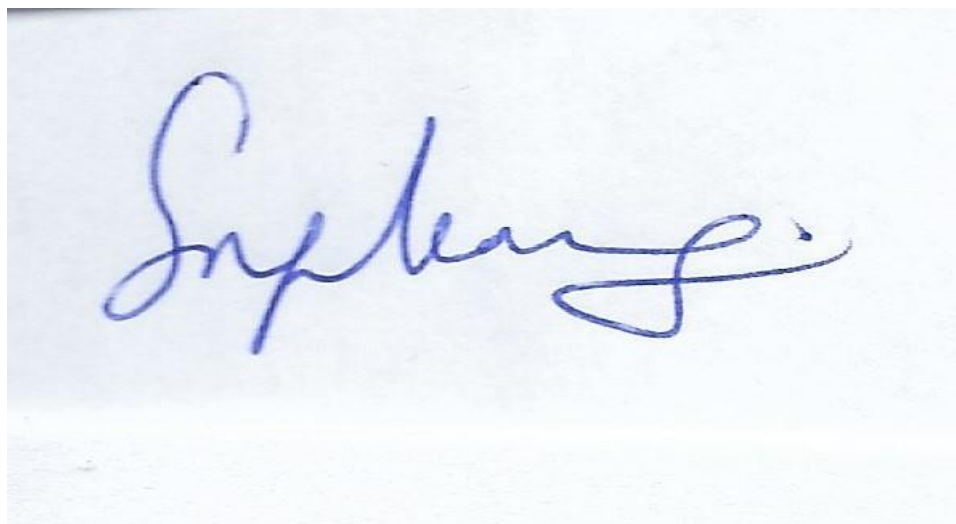
The priority for 2024 is to continue the process of discerning what sort of church we should be for the future. In a follow-up to the October Awayday, we have consulted the congregation about how to use the resources we have (people, money, premises) and in particular the scope for serving the local community with a mission. The challenge from the second Awayday, facilitated by Andy Drake in January, was to decide by July on a vision for a clear mission while caring for the spiritual and pastoral needs of the current congregation. Christ Church should then take this clarity of vision into talks with other URCs about forming a Mission Partnership within Eastern Synod.

We will continue with regular church activities, and to support them agreed a budget in December 2023 with a deficit of £45,000 on the General Fund, supported by other resources including the Underhill Fund. We have used the Underhill Fund to make major improvements to the premises since 2015, as well as investing in people. We are nevertheless aware of a growing number of potentially expensive maintenance issues as our buildings are now over 50 years old. To help

assess them we will commission a quinquennial survey, and then prioritise action, taking into account affordability and our vision.

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 5 March 2024 and signed on their behalf by

A handwritten signature in blue ink, appearing to read 'Sue Fleming', is written on a light-colored, textured surface. The signature is fluid and cursive, with a small dot at the end of the final stroke.

SUE FLEMING
Chairman

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds		Restricted Funds	TOTAL 2023	TOTAL 2022
	Note	General £	Designated £	£	£	£
INCOME FROM:						
Donations, legacies and grants	2	59,212	1,724	6,526	67,462	71,833
Trading and other charitable activities	3	93,699	1,675	0	95,374	108,413
Investment income	4	6,043	28,873	443	35,359	42,918
Total		<u>158,953</u>	<u>32,272</u>	<u>6,969</u>	<u>198,195</u>	<u>223,165</u>
EXPENDITURE ON:						
Expenditure on raising funds	5	520	460	0	980	2,468
Expenditure on charitable activities:						
URC Ministry & Mission Fund	6	47,844	0	0	47,844	41,964
Ministerial costs	7	2,656	622	0	3,278	11,178
Costs of church activities	8, 9	139,875	39,306	21	179,202	201,426
Grants payable and restricted donations passed on	10	0	0	6,379	6,379	8,843
Total		<u>190,895</u>	<u>40,389</u>	<u>0 6,400</u>	<u>237,683</u>	<u>265,878</u>
Income/(expenditure) before transfers		-31,941	-8,116	569	-39,488	-42,713
Transfers between funds	17.1	<u>2,000</u>	<u>-2,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net income/(expenditure) before other recognised gains and losses		-29,941	-10,116	569	-39,488	-42,713
Realised Gains/(losses) on investments	13.2	<u>332</u>	<u>990</u>	<u>43</u>	<u>1,365</u>	<u>-12,911</u>
Unrealised Gains/(losses) on investments	13.2	<u>-1,237</u>	<u>-31,192</u>	<u>118</u>	<u>-32,311</u>	<u>-99,080</u>
Net movement in funds		-30,847	-40,318	730	-70,435	-154,704
Total funds b/fwd 1 January 2023		240,674	616,779	14,139	871,592	1,026,297
Total funds c/fwd 31 December 2023		<u>209,827</u>	<u>£ 576,461</u>	<u>£ 14,869</u>	<u>£ 801,157</u>	<u>£ 871,593</u>

(Note 17)

(Note 18)

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

BALANCE SHEET AS AT 31 DECEMBER 2023

		Unrestricted Funds		Restricted Funds	TOTAL 2023	TOTAL 2022
	Note	General £	Designated £	£	£	£
FIXED ASSETS						
Tangible assets	11, 12	86,175	0	0	86,175	95,273
Investments	13	<u>99,709</u>	<u>522,281</u>	<u>5,196</u>	<u>627,186</u>	<u>708,132</u>
		<u>185,884</u>	<u>522,281</u>	<u>5,196</u>	<u>713,361</u>	<u>803,406</u>
CURRENT ASSETS						
Debtors	14	6,069	0	558	6,627	10,302
Stock (Fairtrade)		705			705	454
Bank and cash balances		<u>20,073</u>	<u>55,989</u>	<u>11,044</u>	<u>87,106</u>	<u>60,247</u>
		<u>26,847</u>	<u>55,989</u>	<u>11,602</u>	<u>94,438</u>	<u>71,003</u>
CURRENT LIABILITIES						
Creditors payable within one year	15	<u>2,903</u>	<u>1,809</u>	<u>1,929</u>	<u>6,641</u>	<u>2,816</u>
NET CURRENT ASSETS		23,943	54,180	9,673	87,796	68,187
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>209,828</u>	<u>£ 576,461</u>	<u>£ 14,869</u>	<u>£ 801,157</u>	<u>£ 871,593</u>
Creditors: amounts falling due after more than one year	16	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total assets of the charity		<u>209,828</u>	<u>576,461</u>	<u>14,869</u>	<u>801,157</u>	<u>871,593</u>
THE FUNDS OF THE CHARITY						
Restricted income funds:	18			14,869	14,869	14,139
Unrestricted income funds:						
General		209,827	0	0	209,827	240,674
Designated	17	<u>0</u>	<u>576,461</u>	<u>0</u>	<u>576,461</u>	<u>616,778</u>
Total Unrestricted					<u>786,288</u>	<u>857,453</u>
Total funds of the charity		<u>209,827</u>	<u>£ 576,461</u>	<u>£ 14,869</u>	<u>£ 801,157</u>	<u>£ 871,593</u>

APPROVED by the Trustees at the Elders Meeting held on 5 March 2024
and signed on its behalf by

SUE FLEMING

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023**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. Resources Expended

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 2023

	General £	Unrestricted Funds Designated £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
2. DONATIONS, LEGACIES AND GRANTS					
FreeWill Offerings(£724per week;2022 £814)	37,624	0	0	37,624	42,357
Cash offerings	2,141	0	0	2,141	1,743
Other donations to work of Christ Church	6,535	0	22	6,557	4,101
Benevolent fund donations	0	0	5471	5,471	8,878
Income tax refunds under Gift Aid	11,912	0	1,034	12,946	11,048
Legacies	1,000	0	0	1,000	0
Grant from Synod	0	1,724	0	1,724	3,707
	<u>£ 59,212</u>	<u>£ 1,724</u>	<u>£ 6,526</u>	<u>£ 67,462</u>	<u>£ 71,834</u>

3. TRADING AND OTHER CHARITABLE ACTIVITIES

Church lettings	90,224	0	0	90,224	79,550
Fund raising events	887	764	0	1,650	2,588
Duplicating and office services	308	0	0	308	294
Fairtrade	1,691	0	0	1,691	1,333
Minibus use	99	0	0	99	0
Youth work	0	912	0	912	648
Day Centre	0	0	0	0	13
Coffee and other sundry income	490	0	0	490	871
Insurance payment for business disruption	0	0	0	0	23,115
	<u>£ 93,699</u>	<u>£ 1,675</u>	<u>£ 0</u>	<u>£ 95,374</u>	<u>£ 108,412</u>

4. INVESTMENT INCOME

Dividends and distributions	5,453	28,022	226	33,701	42,284
Bank interest	589	851	217	1,657	634
	<u>£ 6,043</u>	<u>£ 28,873</u>	<u>£ 443</u>	<u>£ 35,359</u>	<u>£ 42,918</u>

5. EXPENDITURE ON RAISING FUNDS

Cost of fund raising events	520	460	0	980	2,468
	<u>£ 520</u>	<u>£ 460</u>	<u>£ 0</u>	<u>£ 980</u>	<u>£ 2,468</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 2023 £	TOTAL 2022 £
7. MINISTERIAL COSTS					
Expenses of Minister, including visitors	2,968	0	0	2,968	4,772
Manse service charges inc insurance	-312	0	0	-312	2,131
Manse repairs	0	622	0	622	4,275
	<u>£ 2,656</u>	<u>£ 622</u>	<u>£ 0</u>	<u>£ 3,278</u>	<u>£ 11,178</u>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	TOTAL 2023	TOTAL 2022
	General	Designated			
	£	£	£	£	£
8. COSTS OF CHURCH ACTIVITIES					
Church costs:					
Insurance	8,774	0	0	8,774	7,664
Utilities	17,074	0	0	17,074	15,193
Buildings maintenance	0	24,996	0	24,996	36,792
Premises management*	91,054	0	0	91,054	77,556
Communications costs*	5,489	0	0	5,489	7,666
Music*	3,256	0	0	3,256	2,988
Equipment (not capitalised)	60	0	0	60	0
Children & young people	0	12,462	21	12,483	34,629
Fairtrade	1,691	0	0	1,691	1,333
Minibus*	4,109	0	0	4,109	4,336
Day centre	0	1,000	0	1,000	0
Other running costs	1,159	848	0	2,007	3,892
	<u>£ 132,666</u>	<u>£ 39,306</u>	<u>£ 21</u>	<u>£ 171,993</u>	<u>£ 192,049</u>
* indicates depreciation included					
Support costs:					
Governance costs	780	0	0	780	720
Depreciation of furniture and equipment	6,429	0	0	6,429	7,527
Interest on loan	0	0	0	0	1,131
	<u>£ 7,209</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 7,209</u>	<u>£ 9,378</u>

9. PAYMENTS FOR EMPLOYEES AND TRUSTEES

Salaries and wages	90,067
Social security costs	5,580 of which £3996 covered by Employers Allowance
Pension costs	1,669
Total staff costs	<u>£ 97,316</u>

No employees had employee benefits in excess of £60,000 (2022: 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 (2022: nil), neither were they reimbursed expenses during the year (2022: nil).

No charity trustee received payment for professional or other services supplied to the charity (2022: nil).

The trustees are the key management personnel of the charity

The average monthly head count was 5 employees (2022: 7 employees).

10. GRANTS PAYABLE AND RESTRICTED DONATIONS PASSED ON

	Unrestricted Funds		Restricted Funds	TOTAL 2023	TOTAL 2022
	General	Designated			
	£	£	£	£	£
Appeals and special offerings		0	6,379	6,379	3,451
Communion Fund	0	0	0	0	5,392
	<u>£ 0</u>	<u>£ 0</u>	<u>£ 6,379</u>	<u>£ 6,379</u>	<u>£ 8,843</u>

11. TANGIBLE FIXED ASSETS

	Prem Magt	Office	Music	Bus	General	TOTAL 2023	TOTAL 2022
	£	£	£	£		£	£
Brought forward 1 January 2023	1,565	3,801	514	17,841	71,552	95,273	104,244
Additions in year			0	0	609	609	1,903
Depreciation for year	-155	-1,259	-80	-1,784	-6,429	-9,707	-10,874
Carried forward 31 December 2023	<u>1,410</u>	<u>2,542</u>	<u>434</u>	<u>16,057</u>	<u>65,732</u>	<u>86,175</u>	<u>£ 95,273</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 £11,687,486. The organ is insured for £1,012,959, and other church contents are insured by the church for £505,818

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	General	Designated	Funds	2023	2022
	£	£	£	£	£
13. INVESTMENT ASSETS					
13.1 The investment assets held at the balance sheet date comprise:					
COIF Ethical Investment Fund	16,914	24,577	1,993	43,484	88,298
COIF Property Fund	21,897	497,704	0	519,601	554,191
Charifund income units - Thompson grave	1,073	0	3,203	4,276	4,379
Charifund income units - general	59,825	0	0	59,825	61,264
	<u>£ 99,709</u>	<u>£ 522,281</u>	<u>£ 5,196</u>	<u>£ 627,186</u>	<u>£ 708,132</u>
13.2 The movements on investments over the year were:					
Brought forward 1 January 2023	102,756	598,793	6,584	708,133	1,034,720
Transfer of assets	10,000	-10,000	0	0	0
Additions	0	0	0	0	0
Disposals	-12,141	-36,309	-1,550	-50,000	-214,596
Realised gains/(losses)	332	990	43	1,365	-12,911
Unrealised gains/(losses) on revaluation	-1237	-31,192	118	-32,311	-99,080
	<u>£ 99,710</u>	<u>£ 522,282</u>	<u>£ 5,195</u>	<u>£ 627,187</u>	<u>£ 708,132</u>
14. DEBTORS					
Gift Aid Tax recoverable	2,499	0	0	2,499	2,367
Appeals tax recoverable	0	0	498	498	566
Fuel deposit held by Tesco	0	0	0	0	100
Voluntary giving 31 December	87	0	60	147	0
Rent for rooms	1,080	0	0	1,080	4,244
Cash float & sundry dues	208	0	0	208	100
Minibus hire	11	0	0	11	0
Fairtrade cash	68	0	0	68	564
Refund of manse expenses	0	0	0	0	514
Prepayments	2,115	0	0	2,115	1,848
	<u>£ 6,069</u>	<u>£ 0</u>	<u>£ 558</u>	<u>£ 6,627</u>	<u>£ 10,303</u>
15. CURRENT LIABILITIES					
Creditors payable within one year:					
Appeals	0	0	1,929	1,929	1,010
Church running costs	2,522	0	0	2,522	307
Repairs and maintenance	0	1,559	0	1,559	425
Youth work	0	250	0	250	0
Room hire received in advance	381	0	0	381	0
Interest on loan	0	0	0	0	1,074
	<u>£ 2,903</u>	<u>£ 1,809</u>	<u>£ 1,929</u>	<u>£ 6,641</u>	<u>£ 2,816</u>
16. LONG TERM LIABILITIES					
Loan from URCEPT November 2016 (to 2026)	0	0	0	0	214,253
Repayment of capital	0	0	0	0	-214,253
Balance outstanding 31 December 2022	0	0	0	0	0

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 that funds are available on a long term basis to deal with expensive work without distorting annual figures. Funded by provision from the general fund, and exceptionally by the Underhill legacy

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 purpose is to ensure that funds are available to develop the music in Church.

Underhill fund - established in 2015 to manage and deploy the legacy from Irene Underhill

Jubilee fund - established 2020 to manage the celebrations for the first 50 years of Christ Church and any projects arising. Closed 2023 balance of £907 transferred to Repairs

Day Centre Fund - holds residual monies from running of Day Centre lunches (suspended 2022)

CHRIST CHURCH UNITED REFORMED CHURCH CHELMSFORD
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2023

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

	Repairs £	Church growth £	Music £	Underhill £	Day Centre £	Jubilee £	TOTAL 2023 £	TOTAL 2022 £
Balance b/fwd 1 January 2023	839	63,295	5,508	535,720	4,510	6,905	616,777	748,519
Transfer from general fund	18,000	0	0	0	0	0	18,000	21,000
Receipts	0	764	0	2,636	0	0	3,399	6,949
Investment income	112	1,049	63	26,798	0	0	28,022	37,067
Interest	41	713	97	0	0	0	851	300
	18,992	65,821	5,668	565,154	4,510	6,905	667,049	813,835
Expenditure in year	-19,621	-1,308	0	-12,462	-1,000	-5,998	-40,389	-80,252
Transfer between Designated funds	907	0	0	0	0	-907	0	0
Transfer to General Fund	0	0	0	-20,000	0	0	-20,000	-15,000
Realised gain	195	682	46	67	0	0	990	-12,911
change in investment value	0	1,832	108	-33,132	0	0	-31,192	-88,894
Balance c/fwd 31 December 2023	£ 473	67,027	5,822	499,626	3,510	0	576,459	£ 616,778

The Repairs and Maintenance Fund expenditure comprised:

	£	Manse:	£
Church:			
Security lighting	1,316	plumbing repairs	560
Plant room clearance	1,415	garden work	42
Horse chestnut removal	3,474	parking permit	20
Service contracts and routine maintenance	12,257		
Miscellaneous	537		
	£ 19,000		622

18. RESTRICTED FUNDS

The church accounts include 4 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.

In 2023 the separate account for offerings to the Communion fund was closed. Offerings to support those in need within and beyond Christ Church are now held in the Benevolent Fund. This includes monies previously shown as Appeals

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

	Organ £	Children/ young people £	Thompson £	Benevolent	Communion	TOTAL 2023 £	TOTAL 2022 £
Balance b/fwd 1 January 2023	7,112	2184	4,174	0	669	14,139	15,385
Investment income	66	14	146	0	0	226	289
Interest	150	50	17	0	0	217	93
Donations	0	22	0	6241	263	6,526	5,427
	7,328	2,270	4,337	6,241	932	21,108	21,194
Expenditure in year	0	-21	0	-6,379	0	-6,400	-6,353
Transfer between Restricted Funds				932	-932	0	0
Realised gain	33	10	0	0	0	43	0
change in investment value	164	31	-77	0	0	118	-703
Balance c/fwd 31 December 2023	£ 7,525	2,290	4,260	794	0	£ 14,869	£ 14,138

TREASURER'S STATEMENT

I have prepared the accounts on pages 1 to 7 for the year ended 31 December 2023

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JANE HUMPHREYS 30th January 2024

Christ Church United Reformed Church Chelmsford

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

Year Ended 31st December 2023

I report on the financial statements for the year ended 31st December 2023.

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.

I is my responsibility to

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

Basis of 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



19th March 2024.