

CHARITY NUMBER 1131065

# CHRIST CHURCH UNITED REFORMED CHURCH CHELMSFORD

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## Report and Financial Statements

Year ended 31 December 2024

**'Christ Church: a place which demonstrates God's welcoming love for all'**

**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 to 31 December 2024

Sue Fleming

Jane Humphreys

Christine Sands

Corne van Staden

Johannes van Staden

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 2024.

### **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

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.

### **Achievements and Performance**

Despite being in ministerial vacancy, we continued to hold morning worship each Sunday throughout 2024. We welcomed 19 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. Average numbers in worship fell slightly to 35 though many more than

that attended at some time. At the close of 2024 there were 73 Members on the Roll, a reduction of five.

2024 was a year for reflection and discussion on the future of Christ Church's activities locally and in the wider area. As part of a broader review of the deployment of ministry in the Eastern Synod of the URC, it was proposed that Christ Church should be part of a new grouping of 11 churches to be known as the Chelmsford and SouthWest Essex Mission Partnership. This Mission Partnership was formally agreed in early 2025, and a vacancy declared for a minister to serve the Mission Partnership with particular pastoral care of Christ Church Chelmsford and Ingatestone URCs.

Responding to the challenge to identify a vision for a clear mission to the local community in Chelmsford while caring for the spiritual and pastoral needs of the current congregation, a small group met for six months. The aim was to help the church agree a vision, and to identify ways of revitalising the existing congregation. In July Church Meeting agreed a new mission statement: 'Christ Church: a place which demonstrates God's welcoming love for all.' In August we hosted the exhibition 'Open to All' by the artist and theologian Rev Elizabeth Gray-King. This attracted over 80 visitors and generated funds for the Open Table Network of LGBTQIA+ people of faith.

Sue Fleming, our Church Secretary and arranger of worship leaders, continued to give her time generously to youth work. The Youth Club ran most Thursday evenings, Messy Church was held with St John's Moulsham each school holiday, and the three-day Holiday Club was held in August. We received a Faith in Action award for the pre-loved uniform event held in July. Our third Christmas Fair and tree festival was welcomed by stallholders and members of the community of all ages.

We are grateful for the support and guidance in developing our local mission and in becoming part of the Mission Partnership we have received from our Interim Moderator, Rev Dave Coaker, who took over the role from Rev Barnabas Shin. We also appreciated the support with worship and Bible study from Rev Guy Goodall who has now moved away. Our Premises Management team of six staff continually strive to make the premises a welcoming place for all, and our numerous volunteers provide invaluable input to the life and activities of the church through their time and talents.

## **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 2024, overall assets totalled £714,051, a decrease of £87,106 on 2023. The budgeted items of the General Fund showed a deficit of £42,453 to which there was a budgeted contribution of £22,000 from the Underhill legacy.

Operating income totalled £209,807, an increase of £11,000. This resulted from an increase of over £20,000 from room lettings offset by a fall of £9000 in voluntary giving (we received no legacies, and ad hoc donations fell).

Expenditure overall totalled £298,620, an increase of over £60,000. While spending on centrally funded and local ministry remained steady, the running costs for the premises increased by £14,000 and we started on a programme of repairs and maintenance following the quinquennial survey.

Activity on other funds:

- Church Growth: £400 was donated to CTiC. £800 was used to support the Open To All exhibition, the Christmas Fair and other church activities.
- Repairs and Maintenance: Expenditure totalled £88,907. Spending on routine maintenance was over £33,000, more than double the annual provision. The main exceptional items were £5700 for redecoration of the manse prior to letting, £3955 for LED lighting for the lower level main building, £3108 for external signage, £1500 for replacing external safety lighting, and £2760 for quinquennial survey reports (to which Synod contributed £1380). Works to implement the recommendations from the quinquennial surveys so far have included over £56,000 on roof repairs, primarily to the Youth Hall and Farthing Hall. After the year end Synod approved grant funding to reimburse 50% of the costs of specified works.
- Underhill Legacy: Investment income covered our work with children and young people and the budgeted subsidy for the premises management team. Elders agreed that £100,000 should be transferred to the Repairs and Maintenance Fund to support the premises development work.
- Day Centre: No Day Centre activities, but £2747 was used to replace the dishwasher and hot water boiler in the kitchen.
- Children and Young People: £20 spent to support a young person attending Greenbelt festival.
- Benevolent Fund: General giving totalled £855 plus Gift Aid. Donations of £300 each were made to Farleigh Hospice, Chelmsford Foodbank and the URC/Methodist appeal for Gaza/Lebanon. Top-up contributions were made to the appeals for CHESS, Christian Aid, and the Trussell Trust.

### ***Balance sheet***

Our holding of CCLA Ethical Investment Fund was reduced in May 2024 by £30,351 to generate working capital. This sale realised a gain of £1075. In November £300,000 of the holding in CCLA Property Fund was sold for reinvestment in more readily accessible funds. This sale realised a loss of £2492. £100,000 of the proceeds was placed in our two interest-bearing accounts, while the remaining £200,000 was held for our account by Synod pending investment equally in two funds in January. Our remaining investments showed an unrealised gain of £3,100 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 £298,544 of which £3,955 relate to restricted funds and £90,177 support the General Fund. Almost all the remainder flow from the unrestricted legacy received during 2015. Cash on deposit and on account totalled £326,432, of which £200,000 was earmarked for investment.

### ***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 2025**

The priorities for 2025 are continuing to discern our mission within the community in Chelmsford, and taking that sense of purpose into our membership of the newly-formed Chelmsford and SouthWest Essex Mission Partnership. We hope and pray that there will be a positive response to the declaration of the ministerial vacancy to serve Christ Church Chelmsford and Ingatestone within that Mission Partnership.

With the Mission Statement agreed in July 2024, we will continue to explore ways of making Christ Church a place which demonstrates God's welcoming love for all. Part of this will involve linking members of the congregation as church friends for groups which regularly use our premises. We will also explore Inclusive Church as a framework for development, and for potential collaboration with other churches locally.

We will continue with regular church activities, and to support them agreed a budget in December 2024 with a deficit of £46,000 on the General Fund, supported by other resources including the Underhill Fund. We have more to do to implement the recommendations from the quinquennial surveys, but are looking at the same time to improve the accessibility, energy efficiency and overall welcoming environment presented by the entrance area to our worship space. We will invest much of the rent from the former caretaker's house into installing a 'green' heating system for that property, consistent with our aim to be an eco Church.

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 11 March 2025 and signed on their behalf by

SUE FLEMING  
Chairman

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	Note	General	Designated	Funds	2024	2023
		£	£	£	£	£
<b>INCOME FROM:</b>						
Donations, legacies and grants	2	52,966	1,380	3,897	58,243	67,462
Trading and other charitable activities	3	115,831	980	0	116,811	95,374
Investment income	4	5,762	28,595	395	34,753	35,359
<b>Total</b>		<u>174,559</u>	<u>30,956</u>	<u>4,292</u>	<u>209,807</u>	<u>198,195</u>
<b>EXPENDITURE ON:</b>						
Expenditure on raising funds	5	83	0	0	83	980
Expenditure on charitable activities:						
URC Ministry & Mission Fund	6	41,964	0	0	41,964	47,844
Ministerial costs	7	2,470	5,400	0	7,870	3,278
Costs of church activities	8, 9	155,995	88,683	20	244,698	179,202
Grants payable and restricted donations passed on	10	0	0	4,004	4,004	6,379
<b>Total</b>		<u>200,513</u>	<u>94,083</u>	<u>0 4,024</u>	<u>298,620</u>	<u>237,683</u>
<b>Income/(expenditure) before transfers</b>		-25,955	-63,127	268	-88,814	-39,488
<b>Transfers between funds</b>	17.1	<u>8,747</u>	<u>-8,747</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net income/(expenditure) before other recognised gains and losses</b>		-17,208	-71,874	268	-88,814	-39,488
<b>Realised Gains/(losses) on investments</b>	13.2	<u>419</u>	<u>-1,885</u>	<u>49</u>	<u>-1,417</u>	<u>1,365</u>
<b>Unrealised Gains/(losses) on investment:</b>	13.2	<u>1,854</u>	<u>1,169</u>	<u>102</u>	<u>3,125</u>	<u>-32,311</u>
<b>Net movement in funds</b>		-14,935	-72,590	419	-87,106	-70,435
<b>Total funds b/fwd 1 January 2024</b>		209,828	576,460	14,869	801,157	871,592
<b>Total funds c/fwd 31 December 2024</b>		<u>£ 194,893</u>	<u>£ 503,870</u>	<u>£ 15,287</u>	<u>£ 714,051</u>	<u>£ 801,157</u>
			(Note 17)	(Note 18)		

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

## BALANCE SHEET AS AT 31 DECEMBER 2024

		Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	Note	General £	Designated £	Funds £	2024 £	2023 £
<b>FIXED ASSETS</b>						
Tangible assets	11, 12	78,821	0	0	78,821	86,175
Investments	13	90,177	204,412	3,955	298,544	627,186
		<u>168,998</u>	<u>204,412</u>	<u>3,955</u>	<u>377,365</u>	<u>713,361</u>
<b>CURRENT ASSETS</b>						
Debtors	14	13,196	216	326	13,738	6,626
Stock (Fairtrade)		236			236	705
Bank and cash balances		14,861	299,699	11,872	326,432	87,106
		<u>28,292</u>	<u>299,915</u>	<u>12,198</u>	<u>340,405</u>	<u>94,437</u>
<b>CURRENT LIABILITIES</b>						
Creditors payable within one year	15	2,397	456	866	3,719	6,641
<b>NET CURRENT ASSETS</b>		25,895	299,459	11,332	336,686	87,796
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 194,893</u>	<u>£ 503,871</u>	<u>£ 15,287</u>	<u>£ 714,051</u>	<u>£ 801,157</u>
Creditors: amounts falling due after more than one year	16	0	0	0	0	0
<b>Total assets of the charity</b>		<u>194,893</u>	<u>503,871</u>	<u>15,287</u>	<u>714,051</u>	<u>801,157</u>
<b>THE FUNDS OF THE CHARITY</b>						
Restricted income funds:	18			15,287	15,287	14,869
Unrestricted income funds:						
General		194,893	0	0	194,893	209,827
Designated	17	0	503,870	0	503,870	576,461
Total Unrestricted					698,763	786,288
<b>Total funds of the charity</b>		<u>£ 194,893</u>	<u>£ 503,870</u>	<u>£ 15,287</u>	<u>£ 714,051</u>	<u>£ 801,157</u>

APPROVED by the Trustees at the Elders Meeting held on 11 March 2025  
and signed on its behalf by

SUE FLEMING



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024****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 2024

	General £	Unrestricted Funds Designated £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>2. DONATIONS, LEGACIES AND GRANTS</b>					
FreeWill Offerings (£700 per week; 2023 £724)	36,427	0	0	36,427	37,624
Cash offerings	2,110	0	0	2,110	2,141
Other donations to work of Christ Church	3,883	0	5	3,888	6,557
Benevolent fund donations	0	0	3,469	3,469	5,471
Income tax refunds under Gift Aid	10,546	0	423	10,969	12,946
Legacies	0	0	0	0	1,000
Grant from Synod	0	1,380	0	1,380	1,724
	<u>£ 52,966</u>	<u>£ 1,380</u>	<u>£ 3,897</u>	<u>£ 58,243</u>	<u>£ 67,463</u>
<b>3. TRADING AND OTHER CHARITABLE ACTIVITIES</b>					
Church lettings	113,042	0	0	113,042	90,224
Fund raising activities	583	396	0	979	1,650
Duplicating and office services	236	0	0	236	308
Fairtrade	1,435	0	0	1,435	1,691
Minibus use	70	0	0	70	99
Youth work	0	584	0	584	912
Day Centre	0	0	0	0	0
Coffee and other sundry income	464	0	0	464	490
	<u>£ 115,831</u>	<u>£ 980</u>	<u>£ 0</u>	<u>£ 116,811</u>	<u>£ 95,374</u>
<b>4. INVESTMENT INCOME</b>					
Dividends and distributions	5,339	27,553	239	33,131	33,701
Bank interest	423	1,042	156	1,621	1,657
	<u>5,762</u>	<u>£ 28,595</u>	<u>£ 395</u>	<u>£ 34,753</u>	<u>£ 35,358</u>
<b>5. EXPENDITURE ON RAISING FUNDS</b>					
Cost of fund raising	83	0	0	83	980
	<u>83</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 83</u>	<u>£ 980</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 £19million, 66% of which relates to minister costs, and 83% is provided through the Ministry & Mission Fund contributions from churches.

	General £	Unrestricted Funds Designated £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>7. MINISTERIAL COSTS</b>					
Expenses of Minister, including visitors	2,470	0	0	2,470	2,968
Manse service charges inc insurance	0	0	0	0	-312
Manse repairs	0	5,400	0	5,400	622
	<u>2,470</u>	<u>£ 5,400</u>	<u>£ 0</u>	<u>£ 7,870</u>	<u>£ 3,278</u>

## NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

8. COSTS OF CHURCH ACTIVITIES	Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
Church costs:	£	£	£	£	£
Insurance	9,429	0	0	9,429	8,774
Utilities	24,050	0	0	24,050	17,074
Buildings maintenance	0	83,507	0	83,507	24,996
Premises management*	99,942	0	0	99,942	91,054
Communications costs*	5,182	0	0	5,182	5,489
Music*	2,966	0	0	2,966	3,256
Equipment (not capitalised)	0	0	0	0	60
Children & young people	0	3,555	20	3,575	12,483
Fairtrade	1,435	0	0	1,435	1,691
Minibus*	3,744	0	0	3,744	4,109
Day centre	0	0	0	0	1,000
Other running costs	1,995	1,621	0	3,616	2,007
	<u>£ 148,744</u>	<u>£ 88,683</u>	<u>£ 20</u>	<u>£ 237,447</u>	<u>£ 171,993</u>
* indicates depreciation included					
Support costs:					
Governance costs	816	0	0	816	780
Depreciation of furniture and equipment	6,435	0	0	6,435	6,429
	<u>£ 7,251</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 7,251</u>	<u>£ 7,209</u>

## 9. PAYMENTS FOR EMPLOYEES AND TRUSTEES

Salaries and wages	93,241
Social security costs	5,476 of which £5476 covered by Employers Allowance
Pension costs	1,510
Total staff costs	<u>100,227</u>

No employees had employee benefits in excess of £60,000 (2023: 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 (2023: nil), neither were they reimbursed expenses during the year (2023: nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: nil).

The trustees are the key management personnel of the charity

The average monthly head count was 6 employees (2023: 5 employees).

## 10. GRANTS PAYABLE AND RESTRICTED DONATIONS PASSED ON

	Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
Benevolent Fund including appeals	0	0	4,004	4,004	6,379
	<u>0</u>	<u>0</u>	<u>£ 4,004</u>	<u>£ 4,004</u>	<u>£ 6,379</u>

## 11. TANGIBLE FIXED ASSETS

	Prem Magt	Office	Music	Bus	General	TOTAL	TOTAL
	£	£	£	£	£	2024	2023
Brought forward 1 January 2024	1,410	2,542	434	16,057	65,732	86,175	95,273
Additions in year	129		0	0	2,195	2,324	609
Depreciation for year	-121	-1,258	-80	-1,784	-6,435	-9,678	-9,707
Carried forward 31 December 2024	<u>1,418</u>	<u>1,284</u>	<u>354</u>	<u>14,273</u>	<u>61,492</u>	<u>78,821</u>	<u>£ 86,175</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 £13,090,039. The organ is insured for £1,134,515, and other church contents are insured for £542,225

## NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
<b>13. INVESTMENT ASSETS</b>					
13.1 The investment assets held at the balance sheet date comprise:					
COIF Ethical Investment Fund	5,689	8,265	669	14,623	43,484
COIF Property Fund	22,002	196,147	0	218,149	519,601
Charifund income units - Thompson grave	1,102	0	3,286	4,388	4,276
Charifund income units - general	61,384	0	0	61,384	59,825
	<u>£ 90,177</u>	<u>£ 204,412</u>	<u>£ 3,955</u>	<u>£ 298,544</u>	<u>£ 627,186</u>
13.2 The movements on investments over the year were:					
Brought forward 1 January 2024	99,710	522,282	5,195	627,187	708,133
Additions	0	0	0	0	0
Disposals	-11,806	-317,154	-1,391	-330,351	-50,000
Realised gains(losses)	419	-1,885	49	-1,417	1,365
Unrealised gains/(losses) on revaluation	1854	1,169	102	3,125	-32,311
	<u>£ 90,177</u>	<u>£ 204,412</u>	<u>£ 3,955</u>	<u>£ 298,544</u>	<u>£ 627,187</u>
<b>14. DEBTORS</b>					
Gift Aid Tax recoverable	2,688	0	0	2,688	2,499
Benevolent Fund tax recoverable	0	0	326	326	498
Voluntary giving 31 December 2023	0	0	0	0	147
Rent for rooms	8,186	0	0	8,186	1,080
Cash float & sundry dues	100	0	0	100	208
Minibus hire	0	0	0	0	11
Fairtrade cash	0	0	0	0	68
Interest on share sale proceeds	0	216	0	216	0
Prepayments	2,222	0	0	2,222	2,115
	<u>13,196</u>	<u>£ 216</u>	<u>£ 326</u>	<u>£ 13,738</u>	<u>£ 6,626</u>
<b>15. CURRENT LIABILITIES</b>					
Creditors payable within one year:					
Appeals	0	0	866	866	1,929
Church running costs	2,397	0	0	2,397	2,522
Repairs and maintenance	0	456	0	456	1,559
Youth work	0	0	0	0	250
Room hire received in advance	0	0	0	0	381
	<u>2,397</u>	<u>£ 456</u>	<u>£ 866</u>	<u>£ 3,719</u>	<u>£ 6,641</u>
<b>16. LONG TERM LIABILITIES</b>					
Nil					
<b>17. DESIGNATED FUNDS</b>					
The church operates 5 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					
Day Centre Fund - holds residual monies from running of Day Centre lunches (suspended 2022)					

**CHRIST CHURCH UNITED REFORMED CHURCH CHELMSFORD**

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**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31 DECEMBER 2024**

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

	Repairs	Church growth	Music	Underhill	Day Centre	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£	£
Balance b/fwd 1 January 2024	473	67,028	5,822	499,627	3,510	576,460	616,778
Transfer from general fund	16,000	0	0	0	0	16,000	18,000
Receipts	1,380	396		584	0	2,360	3,399
Investment income		451	24	27,078	0	27,553	28,022
Interest	181	559	73	229	0	1,042	851
	18,034	68,434	5,919	527,518	3,510	623,416	667,050
Expenditure in year	-88,907	-1,621	0	-3,555	0	-94,083	-40,389
Transfer between Designated funds	100,000	0	0	-100,000	0	0	0
Transfer to General Fund	0	0	0	-22,000	-2,747	-24,747	-20,000
Realised gain		575	32	-2,492	0	-1,885	990
change in investment value	0	222	12	935	0	1,169	-31,192
Balance c/fwd 31 December 2024	£ 29,127	67,610	5,963	400,407	763	503,870	£ 576,460

The Repairs and Maintenance Fund expenditure comprised:

Church:	£	Manse:	£
Quinquennial survey reports	1,380	decoration	5265
Legionella reports	816	gutter cleaning	110
Horse chestnut replacement	282	parking permit	25
LED lighting for hall and rooms	2,056		
Roof repairs	56,360		
External signage	3,108		
Lightning conductor fixing	893		
Fire door retainers	834		
Fire risk assessment	684		
Service contracts and routine maintenance	14,987		
Miscellaneous	727		
£ 82,127			5,400

**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 in 1973 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.

Benevolent Fund - established 2023 when the separate Communion Fund was closed. Offerings support those in need within and beyond Christ Church, including money given for specific appeals

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

	Organ	Children/ young people	Thompson	Benevolent	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
Balance b/fwd 1 January 2024	7,525	2290	4,260	794	14,869	14,139
Investment income	32	6	201	0	239	226
Interest	109	35	12	0	156	217
Donations	0	5	0	3892	3,897	6,526
	7,666	2,336	4,473	4,686	19,161	21,108
Expenditure in year	0	-20	0	-4,004	-4,024	-6,400
Realised gain	41	8	0	0	49	43
change in investment value	16	3	83	0	102	118
Balance c/fwd 31 December 2024	7,723	2,327	4,556	682	15,288	£ 14,869

**TREASURER'S STATEMENT**

I have prepared the accounts on pages 1 to 7 for the year ended 31 December 2024

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JANE HUMPHREYS 25th January 2025

# Christ Church United Reformed Church Chelmsford

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

Year Ended 31st December 2024

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I report on the financial statements for the year ended 31st December 2024.

### 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.

It is my responsibility to

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

### Basis of 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:

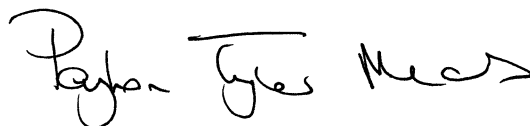
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- 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



3<sup>rd</sup> March 2025.