



CHRIST CHURCH WHAPLOAD ROAD LOWESTOFT

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2024

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**PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Charitable Status

The Parochial Church Council is a charity, Registered Charity Number 1131184.

Connected Charity

The Parochial Church Council is connected with Christ Church Lowestoft Trust, Registered Charity Number 1048325.

The trustees of the Christ Church Lowestoft Trust are four elected members of the congregation of Christ Church Lowestoft and one member of the Parochial Church Council.

Address for Correspondence

Christ Church Administration
Herring Fishery Score
Lowestoft NR32 1XE

Members of the Parochial Church Council

Monica Brewster (Appointed Nov 24)
Jon Carter
Barrie Cossey
Bunny Fisher (Appointed Nov 24)
Andy Hicks (Appointed Apr 24)
Pam Hicks
Carelien Martin (Appointed Apr 24)
Roy Pallister
(Appointed Apr 24 - Resigned Dec 24)

David Ryczanowski
Jill Stebbings (Appointed Apr 24)
Andrew Timberlake
Eddie Timberlake
Angela Waterson
Claire Williams
Peter Williams

Treasurer

Andrew Timberlake

Secretary

Carelien Martin

Bankers

Barclays Bank PLC
61 London Road North
Lowestoft

Independent Examiner (Appointed March 2025)

Gordon Secker
21 Keel Close
Carlton Colville
NR33 8GT

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT MINISTER'S ANNUAL REPORT FOR 2024

The PCC of Christ Church Lowestoft seeks to support the mission and ministry of the church, particularly in managing the finances, buildings, policies and employment of staff. In 2024, we employed a Families Coordinator, a Sports & Youth Worker, a Church Administrator and a Cleaner. The PCC has now cleared the backlog on our church financial accounts, made better progress on our Building Project plans, improved Safeguarding practices. We aim to maintain good practice with Safeguarding and to fully cooperate with the Diocese of Norwich Safeguarding team.

The work of the PCC has allowed the church to continue to develop a range of activities and services that seek to reach a new generation with the good news of Jesus Christ. Our central activities are our Sunday services. Our main Sunday morning service (10am service) continues to be focused around expository preaching and is steadily growing in numbers. We also run afternoon all-age Café Church services, an informal evening service ('The Gathering') and an occasional young adult led service ('The Big House'). Other special services include Christmas & Easter services, funeral and thanksgiving services.

Our midweek programme for adults has included prayer meetings, training seminars and a range of small groups (women's groups, a men's group and a young adults' group). We have also offered courses allowing adults to explore the Christian faith and baptism. Our midweek programme for children and youth continues to grow and includes Shrimps (our play and stay parents/grandparents and toddlers' group), Saturday Club (3-7s), Explorers Club (7-10s) and Breakout (11-18s). For families together, we run Messy Church, FiSH (Food-in-School-Holidays), a Families BBQ and various special events. We continue to invest in our Sports programme for all ages, including our Badminton group, Beach Games, Cricket Club, Indoor Bowls, Legacy School Holiday Club, a Sports Quiz as well as various one-off activities.

At our APCM in April 2024, our Electoral Roll number was 143. Average Sunday morning church attendance began 2024 with approximately 147 adults and children and finished the year with approximately 149.

Jon Carter (Vicar)

Andrew Timberlake & Claire Williams (Wardens)

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

STRUCTURE GOVERNANCE & MANAGEMENT

The trustees of the charity comprise members of the Parochial Church Council (PCC), which includes the Vicar, Churchwardens, Sports & Youth Worker, Families Coordinator, and Church Office Administrator (who acts as PCC Secretary). This structure ensures governance in alignment with the regulations and policies of the Church of England.

The PCC continues to operate a reserves policy, originally established in 2015, which aims to hold funds equivalent to approximately two months of standard operating costs plus an additional month of salary expenses. This reserve target was estimated at around £20,000 for 2024. To support this policy, the PCC designated £5,000 from the General Fund into a separate "Reserves" fund, which remains unchanged.

In 2024, the PCC made a further designation of funds to support future capital and ministry-related projects. This included a transfer of £10,000 from the General Fund and £1,800 of interest income earned on the Bus Premium Account, resulting in a total increase of £11,800 to the Building Fund, which now stands at £121,800.

By the end of 2024, the reserves — consisting of unrestricted current assets minus liabilities as outlined in Note 8 of the financial statements — amounted to £140,592 (£180,515 at the end of 2023).

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

REPORT TO THE TRUSTEES/MEMBERS OF CHRIST CHURCH, LOWESTOFT ON ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

CHARITY NUMBER 1131184

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Gordon Secker

21 Keel Close

Carlton Colville

NR33 8GT

Date: 19/10/2025

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT TREASURER'S ANNUAL REPORT FOR 2024

This report summarises the financial position of Christ Church, Lowestoft for the year ended 31 December 2024. The accounts have been prepared in accordance with the Charities SORP (FRS 102) and reflect the PCC's commitment to financial stewardship and transparency.

1. Overview of Financial Activity

Total income for the year was £137,289, including planned giving, donations, grants, lettings, and interest. Total expenditure amounted to £161,881, resulting in an operational deficit of £24,592. This shortfall was expected and has been partially offset by the use of designated reserves.

A key part of this year's expenditure was the £55,000 Parish Share. Of this, £15,000 was paid during 2024, and £40,000 was accrued at year-end and paid via the Ephesian Fund in January 2025. The full amount is included in this year's accounts to reflect the church's diocesan commitment.

2. Fund Balances and Transfers

As of 31 December 2024, total funds stood at £247,614 (2023 – £272,206), comprised of:

- £212,594 in unrestricted and designated funds
- £35,022 in restricted funds

A £5,000 Reserves Fund is maintained to cover two months of core operational costs, in line with PCC policy.

During the year, the PCC designated £11,800 to the Building Fund, made up of £1,800 in interest income and £10,000 transferred from the General Fund. These funds are held for future ministry and capital development.

3. Gift Aid and Debtors

The Balance Sheet includes £64,446 in debtors, primarily representing unclaimed Gift Aid for donations made in 2024. Approximately £54,000 is expected to be received in 2025, and this amount has been treated as income within this financial year.

4. Financial Outlook

While 2024 closed with a deficit, the church remains in a secure financial position. Unrestricted net current assets at year-end were £140,592, offering a strong platform for 2025.

The PCC continues to plan for a future building project, with increasing confidence in its viability. Any additional income, surplus, or grant funding in the coming year will help offset anticipated project costs. The PCC remains committed to balancing mission growth with sustainable financial planning.

To support the clarity and transparency of the final accounts, the following explanatory notes are provided:

- *The reported Clergy Expenses figure of £3,362 includes £1,599.59 reimbursed in 2024 for expenses incurred in 2023. The actual vicarial expenses for 2024 total £1,762.41, with the remainder reflecting prior-year activity.*
- *The gross salary of the Church Administrator in 2024 was £13,143.03. The amount reported in the final accounts under "Church Management and Administration" is £11,160, which represents the net salary paid plus employer pension contributions. The balance required to make up the full gross salary is shown under "Staff Salaries – Unrestricted", accounting for statutory deductions such as Income Tax (PAYE) and Employee National Insurance, which are paid directly to HMRC on the Administrator's behalf. Additionally, the reported figure includes a £132.89 year-end adjustment due to accrual corrections between 2023 and 2024.*
- *Staff salaries appear higher overall than in the previous year. This reflects general increases in pay and the £5,000 employer pension contribution made on behalf of the Youth & Sport Worker, as noted elsewhere in the accounts.*
- *The increase in General Expenses from £518 in 2023 to £2,200 in 2024 is due in part to a £480 journal adjustment posted to account for underreported costs in the previous year. Additional increases result from a wider inclusion of operational costs under this category in 2024 to better reflect general church expenditure.*
- *Church fellowship events (£840) included costs related to social and hospitality events such as the Christingle, Medieval Party, Harvest Lunch, and Wine Tasting evenings.*
- *The £11,000 listed under youth/family/sports ministry includes ministry costs across FiSH, Shrimps, Explorers, Legacy Club, Messy Church, sports events, etc. Much of this cost was offset by ticketed income and subscriptions, recorded separately in the income section of the accounts.*

Andrew Timberlake (Treasurer)

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Incoming Resources from Donors	2(a)	66,126	48,561	114,687	111,893
Other Voluntary Incoming Resources	2(b)	5,041	6,583	11,624	114,127
Incoming Resources from Operating Activities to Generate Funds	2(c)	4,366	4,773	9,139	4,388
Income from Investments	2(d)	1,839	-	1,839	328
Total Incoming Resources		<u>77,372</u>	<u>59,917</u>	<u>137,289</u>	<u>230,736</u>
Resources Expended					
Grants	3(a)	5,600	-	5,600	5,430
Activities Directly Relating to the Work of the Church	3(b)	100,154	43,832	143,986	121,494
Church Management and Administration	3(c)	12,295	-	12,295	12,855
Total Resources Expended		<u>118,047</u>	<u>43,832</u>	<u>161,879</u>	<u>139,779</u>
Net (Outgoing)/Incoming Resources		(40,677)	16,085	(24,592)	90,957
Balance at 1 January 2024 (2023)		253,269	18,937	272,206	181,249
Balance at 31 December 2024 (2023)		<u>212,592</u>	<u>35,022</u>	<u>247,614</u>	<u>272,206</u>

There are no recognised gains or losses other than those included in the results above, and therefore, no separate statement of total recognised gains and losses has been presented.

The notes set out on pages 10 to 18 form an integral part of these accounts.

PAROCHIAL CHURCH COUNCIL CHRIST CHURCH LOWESTOFT

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	5	72,000	72,754
Current Assets			
Debtors	9	64,446	54,446
Short term deposits		121,465	119,665
Cash at bank and in hand		<u>40,602</u>	<u>31,853</u>
		<u>226,513</u>	<u>205,964</u>
Current Liabilities: Amounts falling due within one year	10	<u>50,899</u>	<u>6512</u>
Net Current Assets		175,614	199,452
Net Assets		<u>247,614</u>	<u>272,206</u>
Funds			
Unrestricted	6	212,592	253,269
Restricted	7	<u>35,022</u>	<u>18,937</u>
		<u>247,614</u>	<u>272,206</u>

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

Jon Carter



Claire Williams



Andrew Timberlake



Date 14/10/2025

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(a) Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

(b) Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. Restricted funds are to be used for the specific purposes laid down by the donor.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

(c) Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when the principal amount is received. Income tax recoverable on covenants or gift aid donations is recognised at the same time.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

(d) Resources Expended

Grants

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

Activities directly relating to the work of the Church

The Diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(e) Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts under the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be an inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other freehold land and buildings

The PCC considers that due to the long useful life of the Church Halls and the fact that they are kept in a good state of repair, any charge for depreciation would be negligible and therefore no provision has been made.

Other fixtures fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

(f) Current Assets

Amounts owing to the PCC at 31 December 2024 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

(g) Current liabilities

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

(h) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(i) Pensions

The charity contributes to money purchase defined contribution schemes on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due included in creditors.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
(a) <i>Incoming Resources from Donors</i>				
Planned Giving				
Donations	56,126	48,561	104,687	84,464
Income Tax Recoverable	10,000	-	10,000	27,429
Collections at all Services	-	-	-	-
	<u>66,126</u>	<u>48,561</u>	<u>114,687</u>	<u>111,893</u>
(b) <i>Other voluntary incoming resources</i>				
Donations Appeals etc.	5,041	-	5,041	107,127
Grants	-	6,583	6,583	7,000
	<u>5,041</u>	<u>6,583</u>	<u>11,624</u>	<u>114,127</u>
(c) <i>Incoming resources from operating activities to generate funds and/or defray costs</i>				
Church events	3,005	4,773	7,778	3,782
Church hall lettings	994	-	994	155
Books & Training materials	367	-	367	451
Fees	-	-	-	-
	<u>4,366</u>	<u>4,773</u>	<u>9,139</u>	<u>4,388</u>
(d) <i>Income from investments</i>				
Bank deposit interest	<u>1,839</u>		<u>1,839</u>	<u>328</u>
Total Incoming Resources	<u><u>77,372</u></u>	<u><u>59,917</u></u>	<u><u>137,289</u></u>	<u><u>230,736</u></u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Resources Used

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
(a) <i>Grants</i>				
Missionary and Charitable Giving				
Missionary Societies	5,600	-	5,600	5,430
Mission Support	-	-	-	-
Welfare Grants	-	-	-	-
	<u>5,600</u>	<u>-</u>	<u>5,600</u>	<u>5,430</u>
<i>Activities directly relating to the work</i>				
(b) <i>of the Church</i>				
Ministry : Diocesan Share	55,000	-	55,000	56,000
Clergy Expenses	3,362	-	3,362	2,481
Staff salaries	11,572	35,317	46,889	33,439
Training and Conferences	-	-	-	320
Church Fellowship Events	840	-	840	-
Outreach	-	-	-	-
Upkeep of Services	-	-	-	1,080
Church Running Expenses	13,039	-	13,039	11,934
Youth, family & sports ministry costs	11,068	-	11,068	9,527
Fabric & Equipment	947	8,515	9,462	4,819
Printing and Stationery	1,803	-	1,803	967
Books & Resources	323	-	323	291
General Expenses	2,200	-	2,200	518
Diocesan Fees	-	-	-	118
	<u>100,154</u>	<u>43,832</u>	<u>143,986</u>	<u>121,494</u>
(c) <i>Church Management and Administration</i>				
Administrator's Salary	11,160	-	11,160	11,940
Integrated Digital & Telecommunication	1,135	-	1,135	915
	<u>12,295</u>	<u>-</u>	<u>12,295</u>	<u>12,855</u>
Total Resources Expended	<u>118,049</u>	<u>43,832</u>	<u>161,881</u>	<u>139,779</u>

The total Parish Share for 2024 was £55,000. Of this, £15,000 was paid during the year, and a further £40,000 was accrued at 31 December 2024 as a payment through the Ephesian Fund, which was made in January 2025. The full amount is included in these accounts as it relates to the 2024 Diocesan obligation and was paid within the Diocese's reporting deadline.

Note: The reported *Clergy Expenses* figure of £3,362 includes £1,599.59 reimbursed in 2024 for expenses incurred in 2023. The actual vicarial expenses for 2024 total £1,762.41, with the remainder reflecting prior-year activity.

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Staff Costs

	2024	2023
	£	£
Wages and salaries	53,125	47,601
Social security costs	-	-
Other pension costs	<u>4,130</u>	<u>360</u>
	<u>57,255</u>	<u>47,961</u>

During the year the PCC employed a Sports & Youth Worker, a Families Coordinator, a cleaner, and an Administrator. The average weekly number of staff employed by the charity during the year was 4 (2023 – 4). No member of staff earned more than £60,000.

Remuneration totalling **£53,512** (2023 – £45,189) was paid to **3** (2023 – 3) trustees during the year, but not for their role as trustees of the charity. Expenses totalling **£12,838** (2023 – £12,542) were reimbursed to **7** (2023 – 6) trustees during the year.

A lump sum employer pension contribution of £3,496 was made during the year to correct the late enrolment of the Sports & Youth Worker into the pension scheme. This is included within "Other pension costs". The associated member contributions of £2,098 were handled through payroll and are not included in these accounts.

5 Fixed Assets for use by the Church

Tangible fixed assets

Gross Book value at 1 January
and 31 December 2024

Freehold land
and buildings
£
72,000

The freehold land and buildings comprise the Church Halls situated at Herring Fishery Score Lowestoft. For accounting purposes, the historical cost of this property is deemed to be its 1994 valuation, and has not been updated.

The Diocese holds the land and buildings on behalf of the Parish as Custodian Trustees.

The buildings have not been depreciated for the reasons given on page 9 note 1(e).

Computer Equipment	£
Cost at 1 January 2024	6,878
Additions 2024	-
Cost at 31 December 2024	<u>6,878</u>
Accumulated Depreciation at 1 January 2024	6,124
Depreciation Charge 2024	754
Accumulated Depreciation at 31 December 2024	<u>6,878</u>
Computer equipment net book value at 31 December 2024	-
Computer equipment net book value at 31 December 2023	754
Total fixed asset net book value at 31 December 2024	<u>72,000</u>
Total fixed asset net book value at 31 December 2023	<u>72,754</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Unrestricted Funds

The income funds of the PCC include the General Fund and designated funds, which have been set aside out of unrestricted funds by the PCC for specific purposes.

During 2024, the PCC designated an additional £11,800 to the Building Fund. This comprised £1,800 of interest income earned on the Bus Premium Account and a further £10,000 transferred from the General Fund. These amounts were allocated to support future capital and ministry-related projects.

The total balance of unrestricted funds at 31 December 2024 was £212,592 (2023 – £253,269).

	2024	2023
	£	£
General Fund	84,922	137,399
Designated Funds:		
Building	121,800	110,000
Reserves	5,000	5,000
Bequests	870	870
	<u>212,592</u>	<u>253,269</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Restricted Funds

The funds of the PCC include restricted funds comprising of the following unexpended balances of donations and grants held on trusts to be applied for specific purposes.

Restricted Funds	Balance 31 December 2023	Movement in Resources		Balance 31 December 2024
	£	Incoming £	Outgoing £	£
Ministry Staff Fund	-	59,917	35,317	24,600
Youth, Family & Sports ministry	200	-	-	200
Children's Benevolent	1,152	-	-	1,152
Overseas Missions	988	-	-	988
Women's Mission	335	-	-	335
Ministerial Support	783	-	-	783
Men's Fellowship	448	-	-	448
Building incl. Fabric, Windows & Kitchen	8,515	-	8,515	-
Admin/Office	-	-	-	-
Flowers	48	-	-	48
Diocesan & Other Fees	3,705	-	-	3,705
Christ Church Trust	2,077	-	-	2,077
Gifts	-	-	-	-
Discretionary	25	-	-	25
Vicar's Discretionary	661	-	-	661
	18,937	59,917	43,832	35,022

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH LOWESTOFT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Analysis of Net Assets by Fund

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	72,000	-	72,000
Current Assets	191,491	35,022	226,513
Current Liabilities	(50,899)	-	(50,899)
Fund Balance	<u>212,592</u>	<u>35,022</u>	<u>287,614</u>

9 Debtors

	2023 £	2022 £
Income Tax Recoverable	64,446	54,446
Other Debtors & Prepayments	-	-
	<u>64,446</u>	<u>54,446</u>

10 Liabilities – Amounts falling due within one year.

	2024 £	2023 £
Missions	5,600	-
Diocese	2,635	2,635
HMRC	2,002	1830
Parish Share [Ephesian Fund]	40,000	
Other	662	2,047
Accruals and Deferred Income	<u>50,899</u>	<u>6,512</u>

A total of £40,000 was accrued for the unpaid portion of the 2024 Parish Share, which was paid in January 2025 via the Ephesian Fund. This accrual ensures that the total 2024 Parish Share cost is fully reflected in these accounts.

11 Related Party Transactions

There were no related party transactions in the year that required disclosure.