
CHRIST CHURCH HAMPSTEAD

INDEPENDENTLY EXAMINED PCC REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHRIST CHURCH HAMPSTEAD

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CHRIST CHURCH HAMPSTEAD

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Mr Michael Royalton-Kisch, Trustee
Mr John Goldsmith, Trustee
Canon Paul Conrad, Chair (resigned 19 May 2024)
Mrs Martha Rolle, Trustee
Mr Harmen van den Hondel, Church Warden
Mr Rodger Heeley, Treasurer
Mr Joshua Oyinlola, Trustee
Ms Nicole Lewis, Trustee
Ms Jessie Oyinlola, Church Warden
Ms Karen Hughes, Trustee
Mr Yiwei Li, Trustee
Mr Robert Andrew Simkin, Trustee
Father Yaroslav S Walker, Chair (appointed 21 October 2024)
Mr Tony Ronald, Trustee

Charity registered number

1133781

Principal office

Christ Church Hampstead
10 Cannon Place
London
NW3 1EJ

Accountants and examiner

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

CHRIST CHURCH HAMPSTEAD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

AIMS AND PURPOSES

The Parochial Church Council of Christ Church (the "PCC") has the responsibility of cooperating with the incumbent, Father Yaroslav S Walker, in promoting in the ecclesiastical parish the mission of the church through pastoral, evangelistic, social and ecumenical activities.

OBJECTIVES

The PCC works to encourage as many people as possible to share in the worship and life of Christ Church. We try to enable people to live out their faith as part of our parish community through:

- Worship, prayer and learning about the Christian faith
- Provision of pastoral care for those living within the parish and those involved with our Church School
- Missionary and outreach work

To facilitate this work it is important to maintain the fabric of the church building and its facilities for all who use it.

In producing their assessment of the benefit to the public provided by the church, the PCC confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE WORSHIP AND PRAYER

Worship has priority in the life of Christ Church. A high standard in liturgy and music is expected and achieved.

People of all ages participate in singing, reading, leading intercessions and serving. There is a well-organised group of Sidesmen and Sideswomen who welcome visitors and maintain security during services.

CHILDREN AND YOUNG PEOPLE

We aim to put much work and effort into the care of children in the parish. There are close links with Christ Church School. Several governors and the Head Teacher attend church regularly. The Vicar takes two assemblies every week and is involved in the teaching of RE. The Vicar is an ex- officio governor and the PCC nominates three governors to the Governing Body.

A recent SIAMS report graded the teaching of RE and the Christian ethos of Christ Church School as outstanding.

Everyone connected with Christ Church was delighted that the School achieved an "Outstanding" rating during the recent OFSTED inspection.

There are regular Sunday school classes for younger and older children that take place in parallel with the Sunday Eucharist service.

MEMBERSHIP

We aim to welcome all who for whatever reason come to Christ Church. Our church community is wide ranging in age; it is diverse and inclusive, with people from many religious backgrounds (or none).

In 2024 there were people registered on the Electoral Roll (2023: 144). Attendance at Sunday Worship has gradually increased and is now at pre-pandemic levels.

An average of 55 people have accessed the Worship page on the website each week.

CHRIST CHURCH HAMPSTEAD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

DEANERY SYNOD

Representatives from Christ Church attended such meetings of the Deanery Synod as were held. One Church Warden is Secretary of the Deanery Synod and another PCC member is lay-chair of the Deanery Synod.

The PCC is also represented on the Diocesan Advisory Committee.

THE CHURCH BUILDING

The Church building is in excellent order. The Church Wardens have been careful to ensure that routine maintenance has been carried out.

Looking ahead it is expected that the central heating boilers will require replacement and the PCC is actively campaigning to raise funds for this purpose and hope to complete the works in 2025. Ideally the current organ (a temporary fix some 50 years ago) would be replaced with an instrument that is more in keeping with the age of the building.

The building is usually used extensively not only for worship but for a wide range of activities, including concerts and rehearsals, as well as by Christ Church Primary School and by a nursery school.

PASTORAL CARE

Pastoral care is chiefly provided by the clergy. Parishioners who are unwell or who have mobility constraints are visited at home or in hospital, as well as contacted by telephone or letter.

MISSION AND EVANGELISM

Christ Church has a link with the Anglican Diocese of Wiawso in Ghana and through prayer and financial assistance seeks to support the work of that Diocese.

The website (<http://christchurchhampstead.co.uk/>) is used to publicise our work and to keep in touch with parishioners who are unable to attend in person.

ECUMENICAL RELATIONSHIPS

Christ Church is a member of Churches Together in Hampstead. There is a close and longstanding relationship with Heath Street Baptist Church with regular joint services and shared preaching.

FINANCIAL REVIEW

Total income in unrestricted funds was £182,665 (2023 - £166,194) of which £35,901 (2023 - £33,750) was received from donations (including HMRC receipts). Restricted donations (including Gift aid arising) of £13,214 (2023 - £0) were received for the new boiler (s) and £1,320 (2023 - £2,960) for music.

The car park continued to be let, which provided a gross income of £88,366 (2023 - £76,264). During 2024, £57,503 (2023 - £56,180) was received from charitable activities, including the rent from the nursery school. This increase compared to 2023 is explained by an increase in Church Hall Lettings (£7,150 in 2024 compared to £240 in 2023).

£184,876 (2023 - £172,576) was spent from unrestricted funds to provide the Christian ministry from Christ Church, including the Common Fund contribution to the Diocese of London of £91,300 (2023 - £87,775). The Diocese provides training, stipends and housing for the clergy.

Another key element of unrestricted expenditure this year was the total paid for light and heat costs of £17,189 (2023 - £15,156). The PCC took measures to keep this as low as possible, including joining the Parish Buying Energy Basket scheme.

CHRIST CHURCH HAMPSTEAD

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Following transfers between funds the net movement in funds on unrestricted funds was a decrease of £2,211 (2023 – decrease £26,779) and on restricted funds an increase of £13,214..

During the year, the total fund balances increased by £11,003 to £30,861 (2023 - decrease by £18,938 to £19,858) which is held £580 in the general fund, £17,067 in the designated fabric fund and £13,214 in the restricted fund.

The PCC has approved a budget for 2025 that reflects the desire to generate a surplus in order to comply with our reserves policy (see below). The Common Fund offer may be reduced in light of expected reduced income.

RESERVES POLICY

It is PCC policy to move towards maintaining a balance on free reserves (net unrestricted current assets) which equates to at least three months' unrestricted payments. This is equivalent to £43,144 for the reported year. The principle of holding a reserve fund is that it is there to smooth out fluctuations in cash flow and to meet emergencies.

The balance of the free reserves at the year-end was £17,647 which is below the target, however this includes £17,067 which has previously been designated by the PCC to spend on Fabric works as they arise. Across all funds the church had £41,118 in the bank at the balance sheet date, with £13,684 within creditors at the balance sheet date representing income received into the bank before the year-end for rent paid in advance which would be introduced into the SOFA in 2025.

No major restoration expenditure is planned for 2025 and the PCC will endeavour to restore the reserves balance.

RISK MANAGEMENT

The PCC develops the strategic direction of the Church and considers how to properly address the exposure to risk and ensure proper management.

On at least an annual basis the PCC has considered and discussed key risks facing the Church, the controls in place, and any mitigation and actions required. The PCC continues to review and confirm policy regarding matters such as charity law, safeguarding (more detail below), children's activities, equality, social media, finance and data protection.

There are regular risk assessments for health and safety concerns linked to the pandemic for the protection of all the users of the church building, especially for the most vulnerable.

SAFEGUARDING

Safeguarding for all people who engage with the Church is of paramount importance to the PCC and is a permanent fixture on the agenda of PCC meetings.

The PCC is working towards the highest status in accordance with the Diocese of London Safeguarding Team Dashboard.

All members of the PCC have completed the required Church of England Safeguarding training and it is PCC policy for all members to undertake Disclosure and Barring Service (DBS) checks. A safeguarding audit has been carried out. Hiring agreements are monitored to ensure they include a clause requiring the organisation to protect children and vulnerable adults at all times.

ECO CHURCH

The PCC has a Creation Care Champion (an environmental campaigner) and is working towards Eco Church

CHRIST CHURCH HAMPSTEAD

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Bronze Award status.

The supply of electricity to the Church is entirely from renewable sources.

Efforts are underway to upgrade to a more energy-efficient boiler, and plans are to explore the Church's solar energy potential.

VOLUNTEERS

We would like to thank all the volunteers who work so hard to make our church the community it is. In particular we want to mention our Church Wardens who have worked so tirelessly on our behalf.

STRUCTURE, GOVERNMENT AND MANAGEMENT

The PCC met five times during the year and it concerned itself with the maintenance and management of the Church building, with finance, with work with young people and with church life generally.

THE FUTURE

It was with great sadness that the previous Incumbent retired from Christ Church during 2024. Fr. Paul Conrad had been central to the life of Christ Church for over 25 years and will be missed. The PCC and whole of the Christ Church parish extend their thanks and best wishes to Fr. Paul.

The interregnum was brief and Christ Church is now under freshly installed leadership.

Despite the changes, attendance has continued to rise over the last year. The Parish looks forward to the next chapter in the history of Christ Church.

Approved by order of the members of the PCC and signed on their behalf by:

Father Yaroslav S Walker
(Chair of Trustees)
Date: 1/4/2025

Yaroslav Sky Walker

CHRIST CHURCH HAMPSTEAD

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent examiner's report to the Trustees of Christ Church Hampstead ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Richard Hill*

Dated: 1/4/2025

Richard Hill

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

CHRIST CHURCH HAMPSTEAD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	14,534	36,796	51,330	48,726
Charitable activities	3	-	57,503	57,503	56,180
Commercial rentals	4	-	88,366	88,366	76,264
Total income		14,534	182,665	197,199	181,170
Expenditure on:					
Charitable activities	5	1,320	184,876	186,196	200,108
Total expenditure		1,320	184,876	186,196	200,108
Net movement in funds		13,214	(2,211)	11,003	(18,938)
Reconciliation of funds:					
Total funds brought forward		-	19,858	19,858	38,796
Net movement in funds		13,214	(2,211)	11,003	(18,938)
Total funds carried forward		13,214	17,647	30,861	19,858

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

The notes on pages 9 to 21 form part of these financial statements.

CHRIST CHURCH HAMPSTEAD

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
		-	-
Current assets			
Debtors	8	10,008	6,726
Cash at bank and in hand		41,118	31,174
		<u>51,126</u>	<u>37,900</u>
Creditors: amounts falling due within one year	9	(20,265)	(18,042)
Net current assets		<u>30,861</u>	<u>19,858</u>
Total assets less current liabilities		<u>30,861</u>	<u>19,858</u>
Net assets		<u>30,861</u>	<u>19,858</u>
Total net assets		<u>30,861</u>	<u>19,858</u>
Charity funds			
Restricted funds	10	13,214	-
Unrestricted funds	10	17,647	19,858
Total funds		<u>30,861</u>	<u>19,858</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Yaroslav Sky Walker

Father Yaroslav S Walker
(Chair of Trustees)
Date: 1/4/2025

The notes on pages 9 to 21 form part of these financial statements.

CHRIST CHURCH HAMPSTEAD

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Christ Church Hampstead meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The church invoices in advance for a year's worth of car parking income. Therefore at 31 December each year a significant proportion of the church's bank balance as shown in the balance sheet represents money received to allow the respective clients the use of the car park for the period up to June in the following year. In accordance, with generally accepted accounting practice, and the Charities SORP (FRS 102), only the proportion of income attributable to 31 December in the year under review is taken into the SOFA, with the balance being carried within deferred income in creditors at the balance sheet date, to then be taken into income in the following year.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the church. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

CHRIST CHURCH HAMPSTEAD

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

1. Accounting policies (continued)**1.4 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

CHRIST CHURCH HAMPSTEAD

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

2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations and collections	12,194	28,233	40,427
Listed place of worship grant	-	895	895
Gift aid recoverable	2,340	7,668	10,008
	14,534	36,796	51,330

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations and collections	2,960	27,024	29,984
Listed place of worship grant	12,016	-	12,016
Gift aid recoverable	-	6,726	6,726
	14,976	33,750	48,726

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Church hall lettings - Nursery school	50,353	50,353
Other Church hall lettings	7,150	7,150
Parochial fees	-	-
	57,503	57,503

CHRIST CHURCH HAMPSTEAD

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

3. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Church hall lettings - Nursery school	54,930	54,930
Other Church hall lettings	240	240
Parochial fees	1,010	1,010
	<u>56,180</u>	<u>56,180</u>

4. Commercial rental income

	Unrestricted funds 2024 £	Total funds 2024 £
Car parking	<u>88,366</u>	<u>88,366</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Car parking	<u>76,264</u>	<u>76,264</u>

CHRIST CHURCH HAMPSTEAD

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Church activities	1,320	184,876	186,196
	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Church activities	2,960	172,576	175,536
Fabric project expenditure	24,572	-	24,572
	27,532	172,576	200,108

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Regular church activities	177,750	8,446	186,196
	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Regular church activities	168,839	6,697	175,536
Fabric project expenditure	24,572	-	24,572
	193,411	6,697	200,108

CHRIST CHURCH HAMPSTEAD

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Regular church activities 2024 £	Fabric project expenditure 2024 £	Total funds 2024 £
Clerical expenses of office	413	-	413
Repairs and maintenance	10,547	-	10,547
Visiting preachers and clerical honoraria	1,900	-	1,900
Insurance	6,248	-	6,248
Light and heat	17,189	-	17,189
London Diocesan Fund contributions	91,300	-	91,300
Cleaning	3,065	-	3,065
Music	25,748	-	25,748
Catering and events	4,676	-	4,676
Altar and sanctuary	5,120	-	5,120
Advertising	950	-	950
Churchyard and maintenance	4,016	-	4,016
Vicarage expenses	328	-	328
Giving	6,250	-	6,250
	177,750	-	177,750

CHRIST CHURCH HAMPSTEAD

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Regular church activities 2023 £</i>	<i>Fabric project expenditure 2023 £</i>	<i>Total funds 2023 £</i>
Clerical expenses of office	1,883	-	1,883
Repairs and maintenance	12,792	24,572	37,364
Visiting preachers and clerical honoraria	1,200	-	1,200
Insurance	5,984	-	5,984
Light and heat	15,156	-	15,156
London Diocesan Fund contributions	87,775	-	87,775
Cleaning	2,812	-	2,812
Music	24,320	-	24,320
Catering and events	125	-	125
Altar and sanctuary	3,682	-	3,682
Advertising	1,100	-	1,100
Churchyard and maintenance	5,529	-	5,529
Vicarage expenses	565	-	565
Charity giving - Wiawso Ghana	5,000	-	5,000
Parochial Fees remitted to LDF	916	-	916
	<u>168,839</u>	<u>24,572</u>	<u>193,411</u>

CHRIST CHURCH HAMPSTEAD

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Legal expenses	660	-
Telephone, broadband and software costs	817	1,259
Postage, freight and courier	120	177
Printing and stationery	2,866	1,665
Bank fees	538	442
Accountancy and examination fees	3,445	3,154
	8,446	6,697

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £1,116 were reimbursed or paid directly to 2 Trustees (2023 - £2,833 to 1 Trustee).

8. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	10,008	6,726
	10,008	6,726

CHRIST CHURCH HAMPSTEAD

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

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
VAT	3,461	2,208
Accruals and deferred income	16,804	15,834
	<u>20,265</u>	<u>18,042</u>
	2024 £	2023 £
Deferred income at 1 January 2024	12,864	11,711
Resources deferred during the year	13,684	12,864
Amounts released from previous periods	(12,864)	(11,711)
	<u>13,684</u>	<u>12,864</u>

CHRIST CHURCH HAMPSTEAD

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

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
Designated fabric fund	17,067	-	-	17,067
General funds				
General Fund	2,791	182,665	(184,876)	580
Total Unrestricted funds	19,858	182,665	(184,876)	17,647
Restricted funds				
Music	-	1,320	(1,320)	-
Boiler	-	13,214	-	13,214
	-	14,534	(1,320)	13,214
Total of funds	19,858	197,199	(186,196)	30,861

CHRIST CHURCH HAMPSTEAD

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

10. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Designated funds					
Designated fabric fund	40,439	-	-	(23,372)	17,067
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
General funds					
General Fund	6,198	166,194	(172,576)	2,975	2,791
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	<hr/> 46,637	<hr/> 166,194	<hr/> (172,576)	<hr/> (20,397)	<hr/> 19,858
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Flooring project	(7,841)	12,016	(24,572)	20,397	-
Music	-	2,960	(2,960)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(7,841)	14,976	(27,532)	20,397	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 38,796	<hr/> 181,170	<hr/> (200,108)	<hr/> -	<hr/> 19,858

CHRIST CHURCH HAMPSTEAD

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

11. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Designated funds	17,067	-	-	17,067
General funds	2,791	182,665	(184,876)	580
Restricted funds	-	14,534	(1,320)	13,214
	19,858	197,199	(186,196)	30,861

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	40,439	-	-	(23,372)	17,067
General funds	6,198	166,194	(172,576)	2,975	2,791
Restricted funds	(7,841)	14,976	(27,532)	20,397	-
	38,796	181,170	(200,108)	-	19,858

CHRIST CHURCH HAMPSTEAD

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

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	13,214	37,912	51,126
Creditors due within one year	-	(20,265)	(20,265)
Total	13,214	17,647	30,861

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	37,900	37,900
Creditors due within one year	(18,042)	(18,042)
Total	19,858	19,858

13. Related party transactions

The PCC members are considered the key management personnel of the church. No remuneration was paid directly to key management personnel, although the church contributes to the Diocesan Fund and the incumbent, who has overall responsibility for promoting the whole mission of the church, is remunerated directly by the Diocese.

Aggregate unrestricted donations from the PCC totalled £13,597 (2023 - £5,990).

As is the custom the outgoing incumbent was the recipient of the final Sunday plate offering, the sum received was included within the total for gifts as detailed in note 6.