

Charity number: 1134718

**The Parochial Church Council  
of the Ecclesiastical Parish of Christ Church, Beckenham**

**Annual Report and Financial Statements**

**For the year ended 31 December 2024**

**Auditors**

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST  
CHURCH, BECKENHAM

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Parochial Church Council (PCC) presents its annual report and financial statements for the year ended 31 December 2024.

**Aim and Purpose**

The Parochial Church Council (PCC) has the responsibility of working with the Vicar and staff team in promoting the whole mission of the Church. At Christ Church, Beckenham (CCB) we have defined our mission as: - 'to share the love of Jesus Christ in word and deed so that people become his followers to the glory of God'.

**Reference and Administration Information**

The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Beckenham was registered with the Charity Commission on 8 March 2010, number 1134718.

**Location**

Christ Church is situated in Fairfield Road, Beckenham. It is part of the Diocese of Rochester within the Church of England. The correspondence address is Christ Church Office, 1A Christ Church Road, Beckenham, BR3 3LE.

**Membership**

The members of the PCC from 1 January 2024 to the date of approval of this report (made up of ex-officio members, members elected by the APCM in accordance with the Church Representation Rules and co-opted members) were:

*Incumbent:* The Rev Robert Hinton (Chair)

*Other staff:* Miss Kirstyn Oliver (Children and Families Minister) (co-opted member)

*Wardens:* Frank Martindale  
Hilary Walker (Vice-Chair)

*Deanery Synod Representatives:* Gill Boulton  
Sarah Poole

*Diocesan Synod Representative:* Sarah Poole

*Elected members:* Tim Cook (until 28 April 2024)  
Sian Henderson  
Anne Lancaster  
Pauline Marke  
Jonathan Poole  
Nick Randell  
Ruth Salama  
Derrick Sanyahumbi

**PCC Secretary**  
Helen Rendell

**Treasurer**  
Sarah Martin

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REFERENCE AND ADMINISTRATION INFORMATION (continued)**

**Bankers**

National Westminster Bank Plc  
41 High Street  
Beckenham, BR3 1DA

**Independent auditors**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Parochial Church Council**

The Parochial Church Council ('PCC') is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956, as amended and the Church Representation Rules.

PCC members are elected at the Annual Parochial Church Meeting by Electoral Roll members present at the meeting. One third of members will retire each year and new members are elected for 3 years. Church Representation Rules provide for a minimum of 9 elected members. There are also 3 elected members to the Deanery Synod who serve for 3 years and who are also voting members of the Church Council.

Our arrangements ensure that new PCC members undergo an induction to brief them on their legal obligations under Charity and Church law, and their role as members of the Council.

*Volunteers:* The PCC relies on the help of many volunteers who devote at least 100 hours per week to assist in running the Church.

*Public Benefit:* The PCC has considered the Charity Commission's guidance on public benefit. This has always been at the very heart of our mission statement and the following review depicts just some of our many activities enabling ordinary people to live out their faith as part of our parish community.

*Risk Assessment Policy:* Major risks have been reviewed, and systems or procedures have been established to manage those risks, in particular those related to the buildings and finances.

**Meetings of the PCC and Committees**

Since the APCM in May 2024 until the time of writing, the PCC has met six times physically. All meetings were opened with a scripture reading and prayer, led by a member of the Council. All meetings closed in prayer.

The following Groups continued to meet and support the work of the PCC, submitting reports and recommendations as appropriate throughout the year:

- **Buildings:** responsible for the maintenance and upkeep of the Church, Halls and Church houses.
- **Finance:** oversight of the Church accounts and investment accounts, co-ordination of the Audit process and responsibility to update the Council on all aspects of finance including trusteeship and pension provision.
- **Missionary Support Group:** its role is to encourage prayer and financial support for Mission Partners commissioned by Christ Church. Contributions received from the Church family in 2024, on Mission Sundays, have enabled contributions to be made towards their financial support.

These Groups are mainly made up of PCC members with the power to co-opt other members as needed.

The Standing Committee was convened five times by email.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**ACHIEVEMENTS AND PERFORMANCE**

The motto text from 1 Thessalonians 5:11: “Therefore encourage one another and build one another up just as you are doing” was the guiding word for the whole of 2024; the congregation embraced it from the start and together we learned what it meant and saw it coming to fruition in our fellowship.

2024 continued the exciting trend of welcoming many new members to our regular Sunday worshipping fellowship. New faces, new experiences and new gifts are being seen in all aspects of church life. We have seen a new spirit of generosity, love and unity giving rise to a greater joy and freedom of expression in faith, mission and fellowship.

During the course of the year, we were very blessed to welcome all our 4 Mission Partners to Christ Church. Their message and fellowship was reaffirming of our relationships. We give thanks to God for people’s incredible generosity which enabled us to share approximately £40,000 between them.

We delivered two Bereavement Journey courses and Café Matthew (our Bereavement Café), which is a valued and growing ministry beyond our church and local community.

2024 saw the launch of the “Come as You Are” building project to remodel and expand our lower halls complex and the ministry we can deliver. A major public consultation and exhibition took place at the beginning of the Autumn term with universal support for our proposals being recorded. A full planning application was prepared prior to Christmas and submitted in January 2025.

Across all our services weekly numbers have been climbing, with monthly attendance reaching its highest levels since pre-COVID times. Monthly attendance seems to be a more accurate measure of church membership and committed attendance. Likewise, our major festival services were at an all-time high. We have continued to live-stream our main Sunday services and these provide a vital link to those who cannot get to church due to poor health or distance. We value their fellowship enormously and remain committed to this extended ministry.

Our ministries to the youngest and the oldest in our community maintained their missional and practical outreach through Open Doors, Community Lunch, Short Mat Bowls, CCB Kids, Baby and Toddlers, The Junction, Knit and Natter and Men Behaving Dadly. At the same time, membership of our LifeGroups is over 70 people, with two new groups expected to start in early 2025. This year also saw 14 adults and young people Confirmed by Bp Jonathan. The Encounter services for those with special educational needs, have widened their reach, culminating in a very busy SEN Carol Service in December.

In every way Christ Church Beckenham, in 2024, lived up to its motto text. Everything we have done has been by the grace of God, through the enabling power of the Holy Spirit, and everything we do is to extend the reach of His love to those in our community and beyond. Thanks be to God!

**Electoral Roll:** There were 177 on the Electoral Roll at 1 January 2024 and 168 at 31 December 2024.

**Major matters of Council business in 2024**

The PCC devoted a great deal of time to Finance, the Building Project and Property. The first two have mission at their core in so much as they both have at their core the physical means by which we can better proclaim the gospel in word and deed. The continued support for the “Come As You Are” building project has been notable for its unity and enabled us to progress to a full planning application for the first time in the 45 years of discussing the redevelopment of our halls complex.

Our finances are in rude health and with that comes great responsibility. Our new systems mean that there is greater ease and transparency of budgeting, reporting and discussion. In 2024 we made the decision to increase staff salaries (non-clergy) in line with (high) inflation; we will do the same in 2025.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**ANNUAL REPORT  
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**Deanery Synod Report:**

Christ Church is entitled to three elected members of the Deanery Synod, but we have only two as well as the Vicar. There have been three meetings during the past year. The first one was in February 2024 when we had a presentation by Anna Khan speaking about the work of Welcare, followed by an introduction to the Bereavement Journey course which took place at Christ Church, Beckenham in May.

The next meeting took place in July 2024, at which the Area Dean, Rev Jeremy Blundell, gave an update on the new Diocesan Strategy, 'Change, Serve, Grow' in which we are encouraged to grow younger and more diverse.

The final meeting of the year was in October at St George's where Rev Jeremy Blundell spoke on Diversity and Inclusion, explaining the problems and citing ways in which these could be addressed.

General business was also reported on at every meeting.

**Diocesan Synod Report:**

Sarah Poole is the Lay Chair of the Diocesan Synod. There were three meetings in 2024. All meetings start with a time of worship and the Presidential address from the Bishop and also have reports on safeguarding, and good news from the Archdeaneries and General Synod.

The meeting in March heard about the Diocesan Vision and Strategy. June's meeting was the last one of the Triennium and had the presentation of the Annual Report and Accounts.

December's meeting was the first one of the new triennium, so started with Communion and elections for the Chairs of the Houses. Presentations on the Diocesan Strategy & Vision, which Synod adopted, as well as the 2025 Budget followed.

A motion was presented to Synod in light of the recent publication of the Makin Report:

'That this Synod resolves to pass a vote of no confidence in the Archbishop's Council's oversight of safeguarding, and urges for the necessary reforms to restore trust, safeguard the vulnerable, and uphold the Church's moral and legal responsibilities.'

This motion was carried!

**Fabric, Goods and Ornaments of the Church:**

In 2024 we replaced the Main Hall carpet at a cost of around £18,000 (partly funded by a generous legacy). An extensive refurbishment of 25 Rectory Road and 1 Christ Church Road were completed prior to re-letting. A new boundary barrier and planting scheme was installed on the South side of the Church. A new dishwasher was installed in the Church kitchenette.

2024 was also Quinquennial Inspection year and aside from the expected repairs to the spire's pointing (to be carried out in Spring 2025) only minor matters were raised. Most of these are scheduled to be remedied by the end of February 2025.

Work was undertaken on the party wall between the new Travelodge and our commercial garage property by Forum Contracts.

The Lea Wilson Hall continues to present problems associated with age and decay, especially the roof. We are holding off making significant costly repairs until we know the outcome of our planning application.

**FUTURE PLANS**

We hope that 2025 will bring a positive outcome to our planning application. This will bring fresh challenges and opportunities. It will also require the time and skills of many, as well as financial generosity, to bring the plans and new exciting ministries to reality.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, BECKENHAM

## ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

### FUTURE PLANS (continued)

2025 will also be a year focused on worship in all its different manifestations. We hope to further grow our worship band, our use of the visual arts in worship, make worship more and more part of our daily lives, and recover some of the belief that worshipping in Christ Church as one family under God is crucial to our lives as Christ's disciples. We will invite external speakers and worship leaders throughout the year and have an 'at-home' church weekend (Friday to Sunday) dedicated to worship.

In 2025 we intend to renovate the church heating system, replace the Main Hall chairs, replace the church office photocopier, and repair the pointing to the church spire. The PCC has set aside £45,500 for these capital items.

### FINANCIAL REVIEW

The Statement of Financial Activities details a deficit of income over expenditure of £35,285 (2023 – a surplus of income over expenditure of £32,072) before unrealised gains/losses on investments. This sum is after inclusion of £39,768 (2023 - £36,132) investment income on the Thornton Dene Proceeds Fund which is retained within the fund and not used to meet everyday expenditure arising.

Congregational giving to unrestricted funds for the year, including Gift Aid claimed, decreased by £4,586 (4.1%).

We are fortunate to have continued to receive significant income from our property and savings investments which totalled £257,852 (2023 - £243,641).

Congregational Missionary Giving to the restricted Missionary Support Fund, including Gift Aid arising, increased by £4,218 (12.45%).

Unrestricted expenditure totalled £414,849, an increase of £78,002 from the 2023 total of £336,847.

Our cash and near-cash investments are held both with the Rochester Diocese and CCLA - the specialist charity fund manager which maintains The Church of England Investment Fund. There was an increase in the market value of our invested funds for the year of £50,845 (2.15%).

*Grant making policy:* The PCC makes donations to individuals or charitable organisations with activities which are sympathetic to those of the Church. Included amongst these during 2024 was a grant of £5,333 made to St John the Evangelist Church (CAP) project run by St John's Penge, to assist in its ongoing working needs.

*Reserves policy:* The reserves policy of the PCC is to hold near cash funds to cover at least 3 months' operating expenditure (being total unrestricted general expenditure plus transfers to the designated property repair funds); based on 2024 figures, this is £95,812. At 31 December 2024, liquid unrestricted general reserves totalled £165,474, which provides a buffer in 2025 for any void periods in respect of property rental income or fluctuations in congregational giving.

As a matter of prudence, funds are set aside in unrestricted designated accounts held by Rochester Diocese to meet emergency and cyclical property repair requirements.

*Going concern:* The PCC members, after making appropriate enquiries, have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Once again, the PCC wishes to thank all who generously support the work of the Church, through continued prayer, financial contributions and voluntary assistance in the many spheres of the Church's life. We give grateful thanks for the foresight of our predecessors of many years ago together with those in recent times who have bequeathed us such a substantial financial foundation which aids the continuation of our Christian witness in Beckenham.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**STATEMENT OF PCC MEMBERS' RESPONSIBILITIES**

The PCC members are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC members are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Representation Rules.

PCC members are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the PCC and signed on its behalf by:

  
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**The Rev R Hinton, Chairman**

**Date:28 April 2025**



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, BECKENHAM**

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## **Opinion**

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Beckenham ('the PCC') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

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.

In our opinion the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the church's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, BECKENHAM (CONTINUED)**

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**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the PCC members' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of PCC members**

As explained more fully in the Statement of PCC members' responsibilities, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the church or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, BECKENHAM (CONTINUED)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures designed and implemented to detect irregularities, including fraud, are detailed below:

- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Carrying out substantive checking to supporting documentation, on a sample basis, of individual transactions within income and expenditure to give comfort that the statement of financial activities does not contain any irregular items;
- Verifying that material balances within the balance sheet are supported by third party evidence to confirm existence and valuation at the balance sheet date;
- Enquiry of management and those charged with governance around actual and potential litigation and claims; and
- Reviewing minutes of PCC meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the PCC's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PCC members.
- Conclude on the appropriateness of the PCC members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the PCC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, BECKENHAM (CONTINUED)**

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**Use of our report**

This report is made solely to the PCC members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Griffin Stone Moscrop & Co*

**Griffin Stone Moscrop & Co**

Chartered Accountants

Statutory Auditors

21-27 Lamb's Conduit Street

London

WC1N 3GS

Date: 29/4/2025

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>						
Donations and legacies	4	113,704	40,181	-	153,885	154,613
Charitable activities	5	35,739	-	-	35,739	31,404
Investments	6	234,283	23,569	-	257,852	243,641
<b>Total income and endowments</b>		<b>383,726</b>	<b>63,750</b>	<b>-</b>	<b>447,476</b>	<b>429,658</b>
<b>Expenditure on:</b>						
Raising funds	7	76,037	-	-	76,037	11,159
Charitable activities	8	338,812	67,912	-	406,724	386,427
<b>Total expenditure</b>		<b>414,849</b>	<b>67,912</b>	<b>-</b>	<b>482,761</b>	<b>397,586</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>						
		(31,123)	(4,162)	-	(35,285)	32,072
Net gains/(losses) on investments		31,768	-	(44,923)	(13,155)	191,028
<b>Net movement in funds</b>		<b>645</b>	<b>(4,162)</b>	<b>(44,923)</b>	<b>(48,440)</b>	<b>223,100</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		2,832,816	23,893	5,330,830	8,187,539	7,964,439
Net movement in funds		645	(4,162)	(44,923)	(48,440)	223,100
<b>Total funds carried forward</b>		<b>2,833,461</b>	<b>19,731</b>	<b>5,285,907</b>	<b>8,139,099</b>	<b>8,187,539</b>

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

The notes on pages 13 to 40 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	3,217,837	3,220,828
Investment property	15	2,016,000	2,080,000
Investments	16	2,413,584	2,322,971
		<u>7,647,421</u>	<u>7,623,799</u>
<b>Current assets</b>			
Stocks		521	406
Debtors	17	71,973	32,423
Short-term deposits		431,279	493,781
Cash at bank and in hand		75,582	101,686
		<u>579,355</u>	<u>628,296</u>
Creditors: amounts falling due within one year	18	(87,677)	(64,556)
		<u>491,678</u>	<u>563,740</u>
<b>Net current assets</b>		<u>491,678</u>	<u>563,740</u>
<b>Total net assets</b>		<u><u>8,139,099</u></u>	<u><u>8,187,539</u></u>
<b>Charity funds</b>			
Endowment funds	20	5,285,907	5,330,830
Restricted funds	20	19,731	23,893
Unrestricted funds	20	2,833,461	2,832,816
		<u>8,139,099</u>	<u>8,187,539</u>
<b>Total funds</b>		<u><u>8,139,099</u></u>	<u><u>8,187,539</u></u>

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

  
.....  
**The Rev R Hinton**  
Chairman  
Date: 28 April 2025

The notes on pages 13 to 40 form part of these financial statements.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, BECKENHAM

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

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### 1. General information

Christ Church, Beckenham is an Evangelical Anglican Church located in Fairfield Road, Beckenham, BR3 3LE. A description of the nature of the PCC's operations and its principal activities can be found in the annual report of the PCC.

The presentation currency in these financial statements is sterling and figures are rounded to the nearest pound.

### 2. Accounting policies

#### 2.1 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. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Beckenham ('the PCC') meets the definition of a public benefit entity under FRS 102.

#### 2.2 Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt upon the PCC's ability to continue as a going concern.

#### 2.3 Income

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

Collections are recognised when received by, or on behalf of, the PCC. Planned giving received under Gift Aid or deeds of covenant is recognised when received. Other donations are recognised when they have been communicated or received in writing with notification of both the amount and settlement date. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

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

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**2. Accounting policies (continued)**

**2.3 Income (continued)**

For legacies, entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the PCC has been notified of the executor's intention to make a distribution. Where legacies have been notified to the PCC, or the PCC is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Rental income from the letting of Church premises is accounted for when due. Parochial fees due to the PCC for the letting of Church premises is accounted for on an event-by-event basis.

Dividends and interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the bank.

Other income is accounted for when due.

**2.4 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. Expenditure is classified by activity.

Expenditure on raising funds comprises investment management costs relating to the maintenance and servicing of the PCC's investment properties.

Expenditure on charitable activities comprises costs directly relating to the work of the church and includes supporting mission and mission-related activity, mainly outside the parish, allocated at the discretion of the Mission Support Group. The Diocesan parish share is accounted for when payable, the amount being determined by the PCC.

Support costs are those costs incurred directly in support of expenditure on the objects of the PCC. Governance costs are those incurred in connection with administration of the PCC and compliance with constitutional and statutory requirements. Support costs and governance costs are analysed in Note 9 and have been allocated in full to expenditure on charitable activities.

Costs of generating funds are costs incurred in maintaining the PCC's investment properties.

Costs of charitable activities and governance costs are costs incurred on the PCC's operations, including support costs and costs relating to the governance of the PCC apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

The PCC is not registered for VAT purposes and so all expenditure is inclusive of irrecoverable VAT.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

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

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the PCC to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives, as well as any associated support costs.

**2.5 Tangible fixed assets and depreciation**

All assets costing £2,500 or more are capitalised.

*Consecrated land and buildings and moveable church furnishings*

Consecrated and beneficed property of any kind is excluded from the financial statements by section 10(2) to (4) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. Inalienable property purchased since 1 January 1998 is capitalised and depreciated in line with the depreciation policy. No value has been attached in the financial statements to the property acquired prior to 1 January 1998. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether on maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

*Other land and buildings*

Other land and buildings held on behalf of the PCC for its own purposes are included at cost. They were previously held at market value, but the PCC has taken advantage of the transitional provision in FRS 102 to use previous valuations as at the transition date as deemed cost.

*Furniture, fixtures and equipment*

Individual items of equipment with a purchase price of less than £2,500 are written off in the period in which the asset is acquired.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of that asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM

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

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2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- over the anticipated economic life
Furniture, fixtures and equipment	- 25% - 33.3% on a straight line basis
Other fixed assets	- 33.3% on a straight line basis

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case they are measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and are shown under the heading 'Net gains on investments' in the statement of financial activities.

2.7 Investment properties

Investment properties are measured initially at cost and subsequently at fair value at the balance sheet date in accordance with FRS 102 and are not depreciated.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.9 Debtors

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash and cash equivalents

Cash at bank and in hand and short term deposits comprise cash and short-term highly liquid investments held with either CBF Church of England funds or the Rochester Diocesan Board of Finance, with a short maturity of three months or less from the date of opening of the deposit or similar account.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

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

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**2. Accounting policies (continued)**

**2.11 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 PCC 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.12 Financial instruments**

The PCC 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.

**2.13 Pensions**

The PCC is a member of a multi-employer plan. Where it is not possible for the PCC to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

The PCC participates in the Pension Builder Scheme section of the Church Workers Pensions Fund (CWPF) for lay staff. The CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the PCC and other participating employers.

The CWPF has two sections:

1. the 'Defined Benefits Scheme'
2. the 'Pension Builder Scheme', which has two subsections:
  - a. a deferred annuity section known as 'Pension Builder Classic'
  - b. a cash balance section known as 'Pension Builder 2014'.

**Pension Builder Scheme**

Both sections of the Pension Builder Scheme are classed as defined benefit schemes:

**Pension Builder Classic** provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors. This is the section relevant to the PCC.

**Pension Builder 2014** is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65. The PCC does not currently participate in this section of the Pension Builder Scheme.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

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

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**2. Accounting policies (continued)**

**2.13 Pensions (continued)**

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs of £9,332 (2023 - £8,003) charged to the statement of financial activities in the year are the contributions payable.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of the failed employer's pension liabilities.

**2.14 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the PCC 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 PCC 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.

Where an endowment is received, the PCC is required to invest the assets, or retain them for use in furtherance of its charitable purposes, rather than apply or spend them as income. A gift of endowment, where there is no power to convert the capital into income, is known as a permanent endowment fund. A permanent endowment fund must normally be held indefinitely. Where the PCC has the power to convert endowment funds into income, such funds are known as expendable endowments. A gift of expendable endowment provides the PCC with a power to convert all or part of it into income. The aim and use of each endowment fund is set out in the notes to the financial statements.

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM

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

3. Accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Donations</b>				
Unrestricted Gift-Aided offerings	68,228	-	<b>68,228</b>	71,688
Other offerings	13,880	20	<b>13,900</b>	15,535
Open plate offerings	4,351	-	<b>4,351</b>	4,846
Special appeals	-	1,087	<b>1,087</b>	1,651
Mission Support fund	-	30,804	<b>30,804</b>	26,377
Other donations	4,311	1,000	<b>5,311</b>	3,272
Tax refunds - Gift Aid	17,934	7,270	<b>25,204</b>	26,244
<b>Subtotal</b>	108,704	40,181	<b>148,885</b>	149,613
Legacies	5,000	-	<b>5,000</b>	5,000
<b>Total 2024</b>	113,704	40,181	<b>153,885</b>	154,613
Total 2023	113,296	41,317	154,613	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

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

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Church hall lettings	23,615	<b>23,615</b>	19,645
Youth and children's work/events	338	<b>338</b>	430
Events	1,748	<b>1,748</b>	1,148
Baby and toddler group	2,350	<b>2,350</b>	2,279
Tuesday lunches	6,638	<b>6,638</b>	6,863
Fees	1,050	<b>1,050</b>	1,039
<b>Total 2024</b>	<u>35,739</u>	<u><b>35,739</b></u>	<u>31,404</u>
Total 2023	<u>31,404</u>	<u>31,404</u>	

**6. Income from investments**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Investment properties - Garage	78,875	-	<b>78,875</b>	67,500
- Car park	42,000	-	<b>42,000</b>	42,000
- Houses	48,567	-	<b>48,567</b>	50,757
Dividends and interest (including any reclaimed tax)				
- Clergy Fund	-	22,285	<b>22,285</b>	21,944
- Capital Fund	4,125	-	<b>4,125</b>	4,061
- Pendleton Fund	-	320	<b>320</b>	286
- Other funds	60,716	964	<b>61,680</b>	57,093
<b>Total 2024</b>	<u>234,283</u>	<u>23,569</u>	<u><b>257,852</b></u>	<u>243,641</u>
Total 2023	<u>220,845</u>	<u>22,796</u>	<u>243,641</u>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

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

**7. Expenditure on raising funds - investment management costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Garage	11,515	<b>11,515</b>	(258)
Houses	64,522	<b>64,522</b>	11,417
<b>Total 2024</b>	<u>76,037</u>	<u><b>76,037</b></u>	<u>11,159</u>
Total 2023	<u>11,159</u>	<u>11,159</u>	

**8. Analysis of expenditure on charitable activities (including governance costs)**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Grants payable (Note 10)	9,500	40,627	<b>50,127</b>	58,593
Ministry	78,035	22,285	<b>100,320</b>	93,771
Church running costs	45,488	-	<b>45,488</b>	55,309
Facilities manager and 3 Christ Church Road costs	31,307	-	<b>31,307</b>	29,298
Church halls running costs	45,222	5,000	<b>50,222</b>	26,257
Other activities	51,441	-	<b>51,441</b>	46,022
Proposed halls redevelopment	-	-	-	8,207
Support and governance costs	77,819	-	<b>77,819</b>	68,970
<b>Total 2024</b>	<u>338,812</u>	<u>67,912</u>	<u><b>406,724</b></u>	<u>386,427</u>
Total 2023	<u>325,688</u>	<u>60,739</u>	<u>386,427</u>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
BECKENHAM**

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

**9. Analysis of expenditure on charitable activities (including governance costs) by activity**

	Direct costs (including grants) 2024 £	Support and governance costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grants payable (Note 10)	50,127	-	<b>50,127</b>	58,593
Ministry	100,320	-	<b>100,320</b>	93,771
Church running costs	45,488	-	<b>45,488</b>	55,309
Facilities manager and 3 Christ Church Road costs	31,307	-	<b>31,307</b>	29,298
Church halls running costs	50,222	-	<b>50,222</b>	26,257
Other activities	51,441	-	<b>51,441</b>	46,022
Proposed halls redevelopment - fees	-	-	-	8,207
Support and governance costs	-	77,819	<b>77,819</b>	68,970
<b>Total 2024</b>	<b>328,905</b>	<b>77,819</b>	<b>406,724</b>	<b>386,427</b>
Total 2023	317,457	68,970	386,427	



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. Analysis of expenditure on charitable activities (including governance costs) by activity  
(continued)**

**Analysis of direct costs**

	Grants payable (Note 10) 2024 £	Ministry 2024 £	Church running costs 2024 £	Facilities manager and 3 Christ Church Road costs 2024 £	Church halls running costs 2024 £
Grants payable (Note 10)	50,127	-	-	-	-
Staff leaving gifts	-	-	-	-	-
Diocesan parish share	-	94,497	-	-	-
Diocesan levy on fee income	-	773	-	-	-
Pastoral expenses	-	966	-	-	-
Clergy houses expenses and maintenance	-	3,709	-	-	-
Speakers and fees	-	-	-	-	-
Vicar's discretionary expenses	-	375	-	-	-
Depreciation	-	-	2,991	-	-
Energy and water	-	-	12,260	-	17,812
Insurance	-	-	5,539	-	2,780
Organ	-	-	2,564	-	-
Miscellaneous	-	-	127	-	-
Repairs and maintenance	-	-	20,056	-	26,751
Equipment	-	-	1,631	-	-
Choirs	-	-	320	-	-
Facilities manager and 3 Christ Church Road costs	-	-	-	31,307	-
Kitchen and catering costs	-	-	-	-	2,879
Youth and children's work	-	-	-	-	-
Events	-	-	-	-	-
Baby and toddler group	-	-	-	-	-
Tuesday lunches	-	-	-	-	-
Proposed halls redevelopment - fees	-	-	-	-	-
<b>Total 2024</b>	<b>50,127</b>	<b>100,320</b>	<b>45,488</b>	<b>31,307</b>	<b>50,222</b>
<b>Total 2023</b>	<b>58,593</b>	<b>93,771</b>	<b>55,309</b>	<b>29,298</b>	<b>26,257</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. Analysis of expenditure on charitable activities (including governance costs) by activity  
(continued)**

**Analysis of direct costs (continued)**

	Other activities 2024 £	Proposed halls redevelop- ment 2024 £	Total funds 2024 £	Total funds 2023 £
Grants payable (Note 10)	-	-	50,127	57,503
Staff leaving gifts	-	-	-	1,090
Diocesan parish share	-	-	94,497	88,000
Diocesan levy on fee income	-	-	773	627
Pastoral expenses	-	-	966	581
Clergy houses expenses and maintenance	-	-	3,709	4,388
Speakers and fees	-	-	-	-
Vicar's discretionary expenses	-	-	375	175
Depreciation	-	-	2,991	1,134
Energy and water	-	-	30,072	14,340
Insurance	-	-	8,319	5,526
Organ	-	-	2,564	2,370
Miscellaneous	387	-	514	277
Repairs and maintenance	-	-	46,807	54,480
Equipment	-	-	1,631	1,053
Choirs	-	-	320	319
Facilities manager and 3 Christ Church Road costs	-	-	31,307	29,298
Kitchen and catering costs	-	-	2,879	2,067
Youth and children's work	38,355	-	38,355	36,368
Events	3,414	-	3,414	2,260
Baby and toddler group	1,246	-	1,246	869
Tuesday lunches	8,039	-	8,039	6,525
Proposed halls redevelopment - fees	-	-	-	8,207
<b>Total 2024</b>	<b>51,441</b>	<b>-</b>	<b>328,905</b>	<b>317,457</b>
<b>Total 2023</b>	<b>46,022</b>	<b>8,207</b>	<b>317,457</b>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. Analysis of expenditure on charitable activities (including governance costs) by activity  
(continued)**

**Analysis of support and governance costs**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff training	394	1,594
Equipment	2,155	3,893
Administrator/secretarial	40,736	38,388
Stationery, copying and printing	4,759	2,353
Telephone, fax and internet	3,198	2,391
Subscriptions and publications	2,843	1,560
Travel expenses	226	371
Bank charges	730	1,142
Publicity	490	132
Governance costs - auditors' remuneration (Note 11)	22,288	17,146
<b>Total 2024</b>	<b>77,819</b>	<b>68,970</b>

**10. Grants payable**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Unrestricted grants	16,165	-	16,165	20,698
Adjustment to earlier years' unrestricted grants	(6,665)	-	(6,665)	-
Missionary and charitable giving	-	922	922	1,816
Mission Support fund	-	39,705	39,705	34,989
	9,500	40,627	50,127	57,503
Staff leaving gifts	-	-	-	1,090
<b>Total 2024</b>	<b>9,500</b>	<b>40,627</b>	<b>50,127</b>	<b>58,593</b>
<b>Total 2023</b>	<b>21,198</b>	<b>37,395</b>	<b>58,593</b>	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
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11. Auditors' remuneration

Auditors' remuneration comprises audit fees of £10,800 (2023 - £9,360), tax and accountancy fees of £10,872 (2023 - £6,780) and payroll services of £616 (2023 - £1,006).

12. Staff costs and key management personnel

	2024 £	2023 £
Wages and salaries	88,879	84,396
Social security costs	2,170	1,386
Pension contributions	9,332	8,003
	<u>100,381</u>	<u>93,785</u>

The PCC members are the key management personnel of the church. Related party transactions are presented in Note 25.

13. Employee numbers

The average number of persons employed by the PCC during the year was as follows:

	2024 No.	2023 No.
Facilities management	1	1
Administration	2	2
Youth and children's work	1	1
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**14. Tangible fixed assets**

	Freehold property £	Furniture, fixtures and equipment £	Other fixed assets £	Total £
<b>Cost</b>				
At 1 January 2024	3,268,532	81,793	8,000	3,358,325
At 31 December 2024	3,268,532	81,793	8,000	3,358,325
<b>Depreciation</b>				
At 1 January 2024	58,532	70,965	8,000	137,497
Charge for the year	-	2,991	-	2,991
At 31 December 2024	58,532	73,956	8,000	140,488
<b>Net book value</b>				
At 31 December 2024	3,210,000	7,837	-	3,217,837
At 31 December 2023	3,210,000	10,828	-	3,220,828

**15. Investment property**

	Freehold £
<b>Valuation</b>	
At 1 January 2024	2,080,000
Deficit on revaluations	(64,000)
At 31 December 2024	2,016,000
<b>Comprising</b>	
Historic cost	5,467
Aggregate revaluations to 31 December 2024	2,010,533
<b>At 31 December 2024</b>	2,016,000

Certain of the PCC's residential investment properties were revalued by the PCC, based on a review of local property prices. No change to the valuations of the commercial properties was felt necessary, based on a consideration of rental yields.

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**16. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	2,322,971
Additions	39,768
Revaluations	50,845
At 31 December 2024	<u>2,413,584</u>

All listed securities are UK investments.

The historical cost of listed investments held as at 31 December 2024 was £1,050,112 (2023 - £1,010,344).

**Material investments**

The PCC considers investments with a fair value of more than 10% of the total value of investments to be material. These are as follows:

The CBF Church of England Investment Fund - Income Shares	<u>2,272,277</u>	<u>2,221,432</u>
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**17. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	200	-
Other debtors	-	1,231
Prepayments and accrued income	69,891	6,389
Income tax recoverable	1,882	24,803
	<u>71,973</u>	<u>32,423</u>

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**18. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	<b>£</b>	£
Pensions payable	<b>948</b>	592
Other creditors	<b>10,677</b>	6,482
Accruals and deferred income	<b>65,794</b>	50,817
Accrued grants payable	<b>10,258</b>	6,665
	<b>87,677</b>	64,556

Included above is deferred income relating to investment property income and church hall lettings income received in advance, which can be analysed as follows:

	<b>2024</b>	2023
	<b>£</b>	£
<b>Deferred income</b>		
At 1 January	<b>18,433</b>	966
Resources deferred during the year	<b>40,208</b>	18,433
Amounts released from previous periods	<b>(18,433)</b>	(966)
At 31 December 2024	<b>40,208</b>	18,433

**19. Financial instruments**

	<b>2024</b>	2023
	<b>£</b>	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>2,920,445</b>	2,918,438

Financial assets measured at fair value through income and expenditure comprise fixed asset investments, short-term deposits, and cash at bank and in hand.

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**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted</b>						
<b>Designated funds</b>						
PROPERTY-BASED						
Lea Road Car Park	400,000	-	-	-	-	400,000
Curate's House Fund	400,000	-	-	-	-	400,000
CASH-BASED						
Property Repair Funds:						
- Church	34,285	878	(4,300)	(6,407)	-	24,456
- Halls	54,526	1,540	(17,300)	-	-	38,766
- 18 Court Downs Road	14,635	503	-	-	-	15,138
- 25 Rectory Road	11,185	190	(10,000)	-	-	1,375
- 1 and 2 Christ Church Road	10,957	377	-	-	-	11,334
- 3 Christ Church Road	10,714	370	-	-	-	11,084
Other funds:						
- Church Interior Repair Fund	16,788	862	-	-	-	17,650
- Church PA/AV Upgrade Fund	200	10	-	-	-	210
- Thornton Dene Proceeds Fund	1,333,557	39,768	-	-	28,367	1,401,692
- Legacies Fund	321,917	16,528	-	-	-	338,445
	<u>2,608,764</u>	<u>61,026</u>	<u>(31,600)</u>	<u>(6,407)</u>	<u>28,367</u>	<u>2,660,150</u>
<b>General funds</b>						
General Fund	224,052	322,700	(383,249)	6,407	3,401	173,311
<b>Total unrestricted funds</b>	<u>2,832,816</u>	<u>383,726</u>	<u>(414,849)</u>	<u>-</u>	<u>31,768</u>	<u>2,833,461</u>



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**20. Statement of funds (continued)**

Lea Road Car Park reflects the land bounded by Lea Road and Fairfield Road, let under a commercial lease to the London Borough of Bromley, from which income is used to support the general activities of the church.

Curate's House Fund reflects the freehold property at 25 Rectory Road for the provision of accommodation for church workers.

Property Repair Funds represent monies set aside to undertake repairs and maintenance of the functional and investment properties.

Church Interior Repair Fund was established to cover the costs associated with repairs and maintenance of the interior of the church.

Church Lighting Upgrade Fund comprises monies set aside to improve the lighting within the church.

Church PA/AV Upgrade Fund comprises monies set aside to improve the audio-visual/amplification equipment within the church.

Thornton Dene Proceeds Fund represents the proceeds of the sale during 2014 of 5 Thornton Dene, available to support the work and ministry of the church in such ways as the PCC sees fit.

Legacies Fund comprises monies bequeathed to the PCC which have been set aside to be used on specific projects as and when they arise.

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**20. Statement of funds (continued)**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Endowment funds</b>						
PROPERTY-BASED						
Halls and Jubilee Commemoration Fund	4,490,000	-	-	-	(64,000)	4,426,000
CASH-BASED						
Halls and Jubilee Commemoration Fund	31,329	-	-	-	717	32,046
Clergy stipend income funds:						
- Stipend fund	552,632	-	-	-	12,649	565,281
- A Carter Bequest	8,343	-	-	-	191	8,534
- E Etheridge Bequest	18,176	-	-	-	416	18,592
- F Prior Bequest	6,173	-	-	-	140	6,313
- C R Stock Bequest	114,473	-	-	-	2,620	117,093
- L Stock Bequest	500	-	-	-	-	500
- P Townrow Bequest	10,944	-	-	-	251	11,195
- A S Watts Bequest	23,440	-	-	-	537	23,977
- E M Danson Bequest	40,457	-	-	-	926	41,383
- Ministry Fund	27,516	-	-	-	630	28,146
Pendleton Books Fund	6,333	-	-	-	-	6,333
Hillman Fund - Choirs	514	-	-	-	-	514
	<b>5,330,830</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(44,923)</b>	<b>5,285,907</b>

The property-based Halls and Jubilee Commemoration Fund is a permanent endowment fund representing property donated or acquired comprising the church halls, 1, 2 and 3 Christ Church Road, and the commercial premises at 81-83 High Street, Beckenham.

The cash-based Halls and Jubilee Commemoration Fund is a permanent endowment fund representing cash proceeds from the 2014 sale of a strip of land adjoining 81-83 High Street.

Clergy stipend income funds, including the Ministry Fund and various bequests, reflect historic donations and legacies held as a permanent endowment. The income derived from the underlying investments, to be used to support the cost of providing the clergy stipend, is included in restricted funds.

Pendleton Books Fund reflects an historic donation held as a permanent endowment. The income derived from the underlying investments is to be used to assist with the provision of books for ministry purposes.

Hillman Fund - Choirs reflects an historic legacy to be used towards supporting the choirs and music of the church.

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**20. Statement of funds (continued)**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Restricted funds</b>						
Clergy stipend income funds:						
- Stipend Fund	-	15,340	(15,340)	-	-	-
- A Carter Bequest	-	231	(231)	-	-	-
- E Etheridge Bequest	-	504	(504)	-	-	-
- F Prior Bequest	-	171	(171)	-	-	-
- C R Stock Bequest	-	3,178	(3,178)	-	-	-
- L Stock Bequest	-	19	(19)	-	-	-
- P Townrow Bequest	-	304	(304)	-	-	-
- Ministry Fund	-	764	(764)	-	-	-
- A S Watts Bequest	-	651	(651)	-	-	-
- E M Danson Bequest	-	1,123	(1,123)	-	-	-
Pendleton Books Fund	286	320	-	-	-	606
Youth Projects Fund	6,251	321	-	-	-	6,572
Appeals and Retiring Offerings	(165)	1,087	(922)	-	-	-
Missionary Support Fund	7,447	38,476	(39,705)	-	-	6,218
Building2Bless	5,074	1,261	-	-	-	6,335
Main Hall Carpet Fund	5,000	-	(5,000)	-	-	-
	<b>23,893</b>	<b>63,750</b>	<b>(67,912)</b>	<b>-</b>	<b>-</b>	<b>19,731</b>

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20. Statement of funds (continued)

Clergy stipend income funds, including the Ministry Fund and various bequests, reflect income derived from the underlying investments, the intended purpose of which is to support the cost of providing the clergy stipend.

Pendleton Books Fund reflects the income derived from the underlying investments, the intended purpose of which is to assist with the provision of books for ministry purposes.

Youth Projects Fund is available to assist with youth and children's work.

Building2Bless is a fund established to cover the costs associated with plans to redevelop the church halls complex.

Appeals and Retiring Offerings represents donations received for onward transmission to specific bursaries or charities.

Missionary Support Fund reflects the support of the church and the congregation for various mission organisations and individuals, working both here in the UK and abroad.

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2024 £
Total funds	8,187,539	447,476	(482,761)	-	(13,155)	8,139,099

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH,  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
PROPERTY-BASED						
Lea Road Car Park	400,000	-	-	-	-	400,000
Curate's House Fund	400,000	-	-	-	-	400,000
CASH-BASED						
Property Repair Funds:						
- Church	33,504	781	-	-	-	34,285
- Halls	52,998	1,528	-	-	-	54,526
- 18 Court Downs Road	14,225	410	-	-	-	14,635
- 25 Rectory Road	10,872	313	-	-	-	11,185
- 1 and 2 Christ Church Road	10,650	307	-	-	-	10,957
- 3 Christ Church Road	10,414	300	-	-	-	10,714
Other funds:						
- Church Interior Repair Fund	16,338	450	-	-	-	16,788
- Church PA/AV Upgrade Fund	195	5	-	-	-	200
- Thornton Dene Proceeds Fund	1,190,848	36,132	-	-	106,577	1,333,557
- Legacies Fund	313,290	8,627	-	-	-	321,917
	<u>2,453,334</u>	<u>48,853</u>	<u>-</u>	<u>-</u>	<u>106,577</u>	<u>2,608,764</u>
<b>General funds</b>						
General Fund	<u>231,430</u>	<u>316,692</u>	<u>(336,847)</u>	<u>-</u>	<u>12,777</u>	<u>224,052</u>
<b>Total unrestricted funds</b>	<u>2,684,764</u>	<u>365,545</u>	<u>(336,847)</u>	<u>-</u>	<u>119,354</u>	<u>2,832,816</u>

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**20. Statement of funds (continued)**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Endowment funds</b>						
PROPERTY- BASED						
Halls and Jubilee Commemoration Fund	4,490,000	-	-	-	-	4,490,000
CASH-BASED						
Halls and Jubilee Commemoration Fund	28,635	-	-	-	2,694	31,329
Clergy stipend income funds:						
- Stipend fund	505,109	-	-	-	47,523	552,632
- A Carter Bequest	7,626	-	-	-	717	8,343
- E Etheridge Bequest	16,613	-	-	-	1,563	18,176
- F Prior Bequest	5,642	-	-	-	531	6,173
- C R Stock Bequest	104,629	-	-	-	9,844	114,473
- L Stock Bequest	500	-	-	-	-	500
- P Townrow Bequest	10,003	-	-	-	941	10,944
- A S Watts Bequest	21,424	-	-	-	2,016	23,440
- E M Danson Bequest	36,978	-	-	-	3,479	40,457
- Ministry Fund	25,150	-	-	-	2,366	27,516
Pendleton Books Fund	6,333	-	-	-	-	6,333
Hillman Fund - Choirs	514	-	-	-	-	514
	<u>5,259,156</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,674</u>	<u>5,330,830</u>

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**20. Statement of funds (continued)**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Restricted funds</b>						
Clergy stipend income funds:						
- Stipend Fund	-	15,106	(15,106)	-	-	-
- A Carter Bequest	-	228	(228)	-	-	-
- E Etheridge Bequest	-	497	(497)	-	-	-
- F Prior Bequest	-	169	(169)	-	-	-
- C R Stock Bequest	-	3,129	(3,129)	-	-	-
- L Stock Bequest	-	17	(17)	-	-	-
- P Townrow Bequest	-	299	(299)	-	-	-
- Ministry Fund	-	752	(752)	-	-	-
- A S Watts Bequest	-	641	(641)	-	-	-
- E M Danson Bequest	-	1,106	(1,106)	-	-	-
Pendleton Books Fund	-	286	-	-	-	286
Youth Projects Fund	6,083	168	-	-	-	6,251
Site Development Fees Fund	(20)	-	-	20	-	-
Appeals and Retiring Offerings	-	1,651	(1,816)	-	-	(165)
Missionary Support Fund	8,331	34,105	(34,989)	-	-	7,447
Staff Leaving Collection	-	590	(590)	-	-	-
Building2Bless	6,125	169	(1,200)	(20)	-	5,074
Main Hall Carpet Fund	-	5,000	-	-	-	5,000
Lunches Fund	-	200	(200)	-	-	-
	<u>20,519</u>	<u>64,113</u>	<u>(60,739)</u>	<u>-</u>	<u>-</u>	<u>23,893</u>

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**20. Statement of funds (continued)**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Total funds</b>	<b>7,964,439</b>	<b>429,658</b>	<b>(397,586)</b>	<b>-</b>	<b>191,028</b>	<b>8,187,539</b>

**21. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	2,608,764	61,026	(31,600)	(6,407)	28,367	2,660,150
General funds	224,052	322,700	(383,249)	6,407	3,401	173,311
Endowment funds	5,330,830	-	-	-	(44,923)	5,285,907
Restricted funds	23,893	63,750	(67,912)	-	-	19,731
	<b>8,187,539</b>	<b>447,476</b>	<b>(482,761)</b>	<b>-</b>	<b>(13,155)</b>	<b>8,139,099</b>

**Summary of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	2,453,334	48,853	-	-	106,577	2,608,764
General funds	231,430	316,692	(336,847)	-	12,777	224,052
Endowment funds	5,259,156	-	-	-	71,674	5,330,830
Restricted funds	20,519	64,113	(60,739)	-	-	23,893
	<b>7,964,439</b>	<b>429,658</b>	<b>(397,586)</b>	<b>-</b>	<b>191,028</b>	<b>8,187,539</b>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	407,837	-	2,810,000	<b>3,217,837</b>
Fixed asset investments	1,609,698	-	803,886	<b>2,413,584</b>
Investment property	400,000	-	1,616,000	<b>2,016,000</b>
Current assets	503,603	19,731	56,021	<b>579,355</b>
Creditors due within one year	(87,677)	-	-	<b>(87,677)</b>
	<u>2,833,461</u>	<u>19,731</u>	<u>5,285,907</u>	<u><b>8,139,099</b></u>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	410,828	-	2,810,000	3,220,828
Fixed asset investments	1,536,909	-	786,062	2,322,971
Investment property	400,000	-	1,680,000	2,080,000
Current assets	549,635	23,893	54,768	628,296
Creditors due within one year	(64,556)	-	-	(64,556)
	<u>2,832,816</u>	<u>23,893</u>	<u>5,330,830</u>	<u>8,187,539</u>

**23. Pensions**

As stated in Note 2.13 the PCC participates in the 'Pension Builder Classic' section of the Pension Builder Scheme ('the Scheme') within the Church Workers Pensions Fund (CWPF) for lay staff. The CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the PCC and other participating employers.

Pension Builder Classic is classed as a defined benefit scheme. However, the Pension Builder Scheme as a whole is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs of £9,332 (2023 - £8,003) charged to the statement of financial activities in the year are contributions payable.

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24. Operating lease commitments - lessor

At 31 December 2024 the total of the future minimum lease payments due to the PCC under non-cancellable operating leases was as follows:

	2024 £	2023 £
Not later than 1 year	97,850	84,150
Later than 1 year and not later than 5 years	296,000	270,000
Later than 5 years	314,500	286,875
	<u>708,350</u>	<u>641,025</u>

25. Related party transactions (including PCC members' remuneration and expenses)

During the year, expenses totalling £6,489 (2023 - £7,522) relating to travel, telephone and miscellaneous expenses were reimbursed to 7 (2023 - 6) PCC members.

During the year, the total amount of donations received without conditions from PCC members and other related parties was £11,964 (2023 - £12,785).