



**Annual Report and Financial Statements  
of the Parochial Church Council**

for the year ended

**31 December 2023**

*"Be thou my vision, O Lord of my heart."*

Songs of Fellowship, Hymn 42

**Contents**

ANNUAL REPORT ON THE YEAR 2023 ..... 1

VICAR’S REPORT.....5

STATEMENT OF TRUSTEES’ RESPONSIBILITIES.....6

INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES.....7

STATEMENT OF FINANCIAL ACTIVITIES .....8

BALANCE SHEET .....9

NOTES TO THE FINANCIAL STATEMENTS..... 10

APPENDIX 1: CHRIST CHURCH PLAYGROUP ..... 17

APPENDIX 2: CHRIST CHURCH FRIENDSHIP CLUB ..... 18

CONTACT DETAILS ..... 19

## ANNUAL REPORT ON THE YEAR 2023

### Aims and Purposes

Christ Church PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church: pastoral, evangelical, social and ecumenical. It also has responsibility for the maintenance of the parish church and its ancillary buildings.

### Objectives and Activities

Every Anglican parish church is by definition a charity. This charity exists to take the good news of Jesus Christ to the communities of Christ Church Cheltenham. The church is called to make disciples of Jesus, connecting them with God, being community together and showing compassion to others.

### Achievements and Performance

There were 197 members on the updated Electoral Roll presented at the APCM in 2023 (2022: 202). During 2023 we had 142 Easter communicants (2022: 285) and 333 Christmas communicants (2022: 160).

### Financial Review

The accounts for the year show that during 2023 there was a deficit of income minus expenditure, after gains and losses of £23,361 (2022: deficit of £34,458).

The PCC funds consist of unrestricted funds, including general funds and designated funds, and restricted funds. Designated funds are monies set aside for a particular purpose by the PCC, a decision which they can reverse. The use of restricted funds has been prescribed by the donor and is irreversible.

During the year the designated funds were:

|                        |  |
|------------------------|--|
| Youth Work             | To support the provision of youth and children's work at Christ Church.        |
| Development (Des) Fund | To provide for repairs, development and re-decoration of the church buildings. |

The Fabric designated fund was not used in the year and has been closed.

The restricted funds were:

|                 |   |
|-----------------|---|
| Special Appeals | To support missions and charities.                                |
| Miss Milne Fund | To provide for lighting the church tower.                         |
| Friendship Club | To provide a mid-week meal and social activities for its members. |
| Playgroup       | To provide a pre-school play group facility in the church halls.  |

The restricted Development Fund has not been used in the year and has been closed.

### **Reserves Policy**

Unrestricted reserves are held to help manage short term adverse fluctuations in income or expenditure.

The PCC has a policy of aiming to hold available cash reserves, i.e excluding those backed by tangible assets or which are designated or restricted, in the range from £25,000 to £75,000.

Available cash reserves at 31 December 2023 were £38,049, which is below the midpoint of the range of the PCC policy (2022: £45,279).

### **Structure, Governance and Management**

The PCC is supported by the following structure of committees, each of which reports into the PCC.

#### ***Standing Committee***

Membership: Incumbent, Lay Vice Chair, Churchwardens, Treasurer, Secretary. PCC may appoint other members to the Standing Committee as it sees fit.

40% of the members must be present for any business to be transacted.

Remit: Assist the chair of the PCC in setting the agenda for PCC meetings, oversee the practical application of PCC decisions.

#### ***Finance Committee***

Membership: Incumbent, Lay Vice Chair, Churchwardens, Treasurer, Secretary. PCC may appoint other members to the Finance Committee as it sees fit.

40% of the members must be present for any business to be transacted.

Remit: Assist the Treasurer in developing the annual budget, monitor financial performance and risks.

### ***Fabric Committee***

Membership: One Churchwarden, 3 PCC members. Other members may be co-opted as the committee sees fit.

Remit: Assist the churchwardens in ensuring the care of the goods, fabric and ornaments of the church, church grounds and other church property. Ensure compliance with all appropriate Health & Safety legislation.

### ***Worship & Ministry Committee***

Membership: Incumbent, 3 PCC members. Other members may be co-opted as the committee sees fit.

Remit: Consider the provision of services of Worship at Christ Church, encourage the prayer life of the church and lead and encourage the creation and growth of small groups.

### ***Youth & Children's Committee***

Membership: 3 PCC members, other members may be co-opted as the committee sees fit.

Remit: To work on behalf of all the youth & children of Christ Church to assist them in taking a full and active role in the life of the church, ensure that groups for children & youth are staffed by DBS checked adults, formulate additional ways to reach out to youth & children & their families in the parish. This may be done in conjunction with the Evangelism committee.

### ***Environmental Committee***

Membership: Membership: 3 PCC members, other members may be co-opted as the committee sees fit.

Remit: Consider ways in which the church can reduce it's environmental impact. Recommend initiatives to encourage Christ Church to be carbon neutral.

### **Administrative Information:**

Members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC are, and are referred to elsewhere in this report as, the trustees.

During the year the following served as members of the PCC:

|                                 |   |
|---------------------------------|---|
| Vicar:                          | Rev Simon Heron   |
| Curate:                         | Rev Eddie Carmichael  |
| Wardens:                        | Christopher Orwin-Henderson (resigned 2023)<br>Susan Jenner (appointed 2023)<br>Philip Whitefield                         |
| Treasurer:                      | Philip Whitefield   |
| Secretary:                      | Susan West  |
| Deanery Synod representatives:  | Ian Kirkwood<br>Hilary Martin (appointed 2023)  |
| Diocesan Synod representatives: | William Donaldson (resigned 2023)   |
| Reader representative:          | vacant  |
| Co-opted Members:               | Tim Ingold (Director of Music)<br>Rebecca Waite (Chair Environment Committee)<br>Amanda Whitefield (Safeguarding officer) |
| Elected Members:                |   |
| Retired in 2023                 | Jennie Crow<br>Wendy Williams   |
| Retiring in 2024                | Baldwin Terera<br>Nanu Afua Pierre<br>Nicky Read<br>Sian Green  |
| Retiring in 2025                | Pat Hopkins<br>Gilly Jenkins<br>Brian Jenner<br>Martyn Young  |
| Retiring in 2026                | Richard Hayman<br>Martin Osborne<br>Susan West  |

Signed on behalf of the trustees

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Rev Simon Heron

8 February 2024

## **VICAR'S REPORT**

I'm pleased to present Christ Church Cheltenham's annual report for the year ending December 31st, 2023. This short report highlights the dedication of our parishioners, staff, and volunteers who contributed to our mission of spreading the good news of Jesus Christ, and encouraging all who engage with Christ Church to 'Get connected, be community, and show compassion.'

Although all our Sunday services are now in person, we continue to provide a live stream most Sundays, understanding how valuable it has become to a number of people. We have seen many new faces at Christ Church in 2023 and we are beginning to see encouraging signs of growth.

Among so many other wonderful ongoing activities and events, two that have begun in 2023 are proving that when members of Christ Church take the lead in areas they are passionate about, we can see exciting signs that God is at work. The weekly 'Friendship Cafe' on Friday mornings has seen a constant stream of visitors for freely available coffee and refreshments, and the Youth Connect twice monthly group for school years 7-11 has seen a small but growing number of young people come for table tennis, table football, board games and refreshments, as well as ten-pin bowling and cooking round a fire.

Looking ahead, we're excited about upcoming opportunities and remain committed to adapting and innovating in our mission. We express gratitude to our staff, volunteers, and parishioners for their hard work, proud to be part of this remarkable community.

In Christ,

Rev Simon Heron  
February 2024

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the trust deed. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

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Rev Simon Heron

8 February 2024



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the accounts of the Parochial Church Council of Christ Church, Cheltenham for the year ended 31 December 2023 which are set out on pages 8 to 16.

### **Responsibilities and basis of report**

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

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

### **Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Signed:

Date:

Ruth Herbert FCCA  
Wenn Townsend, Chartered Accountants  
Gosditch House,  
5 Gosditch Street,  
Cirencester, GL7 2AG

February 2024

## STATEMENT OF FINANCIAL ACTIVITIES

|  | Note     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|--|----------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income and endowments from:</b>                     |          |                            |                          |                    |                    |
| Collections, donations and gifts                       | 2        | 119,073                    | 0                        | 119,073            | 110,175            |
| Legacies   |          | 0                          | 0                        | 0                  | 26,500             |
| Investment income                                      | 3        | 4,136                      | 1,592                    | 5,728              | 1,832              |
| Income from operating activities                       | 4        | 44,953                     | 122,113                  | 167,066            | 158,396            |
| Other voluntary incoming resources                     | 5        | 11,128                     | 0                        | 11,128             | 2,648              |
| <b>Total income</b>                                    |          | <b>179,290</b>             | <b>123,705</b>           | <b>302,995</b>     | <b>299,551</b>     |
| <b>Expenditure on:</b>                                 |          |                            |                          |                    |                    |
| Activities relating directly to the work of the church | 6        | 187,074                    | 129,507                  | 316,581            | 291,732            |
| Mission and other charitable giving                    | 7        | 5,699                      | 0                        | 5,699              | 13,746             |
| Cost of fund-raising                                   |          | 0                          | 0                        | 0                  | 0                  |
| Church management and administration                   |          | 5,286                      | 107                      | 5,393              | 7,754              |
| Development of church premises                         |          | 0                          | 0                        | 0                  | 9,714              |
| Interest   |          | 0                          | 0                        | 0                  | 0                  |
| Other costs  |          | 1,920                      | 0                        | 1,920              | 1,728              |
| <b>Total expenditure</b>                               | <b>8</b> | <b>199,979</b>             | <b>129,614</b>           | <b>329,593</b>     | <b>324,674</b>     |
| Gains and losses on investments                        |          | 1,133                      | 2,104                    | 3,237              | -9,335             |
| <b>Net Income before transfers</b>                     |          | <b>-19,556</b>             | <b>-3,805</b>            | <b>-23,361</b>     | <b>-34,458</b>     |
| Transfers between funds                                |          | 0                          | 0                        | 0                  | 0                  |
| <b>Net movement in funds</b>                           | <b>9</b> | <b>-19,556</b>             | <b>-3,805</b>            | <b>-23,361</b>     | <b>-34,458</b>     |
| Fund balances brought forward at 1 January             |          | 231,414                    | 79,608                   | 311,022            | 345,480            |
| <b>Fund balances as at 31 December</b>                 |          | <b>211,858</b>             | <b>75,803</b>            | <b>287,661</b>     | <b>311,022</b>     |

The notes on pages 10 to 16 form part of these financial statements.

## BALANCE SHEET

|   | Note | 2023           |                       | 2022           |                       |
|---|------|----------------|-----------------------|----------------|-----------------------|
|   |      | £              | £                     | £              | £                     |
| <b>Fixed Assets</b>                                   |      |                |                       |                |                       |
| Tangible assets                                       | 11   |                | 3,593                 |                | 4,701                 |
| Investments   | 18   |                | 61,950                |                | 57,395                |
|   |      |                | <u>65,543</u>         |                | <u>62,096</u>         |
| <b>Current Assets</b>                                 |      |                |                       |                |                       |
| Debtors   | 12   | 10,318         |                       | 12,018         |                       |
| Cash at bank and in hand                              | 13   | <u>225,702</u> |                       | <u>249,443</u> |                       |
|   |      | 236,020        |                       | 261,461        |                       |
| <b>Creditors:</b> Amounts falling due within one year | 14   | <u>13,902</u>  |                       | <u>12,535</u>  |                       |
| <b>NET CURRENT ASSETS</b>                             |      |                | <u>222,118</u>        |                | <u>248,926</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                | 287,661               |                | 311,022               |
| <b>Creditors:</b> Amounts falling due after one year  | 14   |                | 0                     |                | 0                     |
| <b>NET ASSETS</b>                                     |      |                | <u><u>287,661</u></u> |                | <u><u>311,022</u></u> |
| <b>FUNDS</b>  |      |                |                       |                |                       |
| Restricted funds                                      | 15   |                | 75,803                |                | 79,608                |
| Unrestricted funds                                    |      |                |                       |                |                       |
| General funds   |      |                | 41,642                |                | 49,980                |
| Designated funds                                      | 16   |                | 170,216               |                | 181,434               |
|   |      |                | <u><u>287,661</u></u> |                | <u><u>311,022</u></u> |

Approved by the trustees and signed on their behalf by:

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Rev Simon Heron

8 February 2024

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. Accounting Policies**

#### **Basis of accounting**

The financial statements have been prepared 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) - (Charities SORP (FRS 102)).

The Parochial Church Council of Christ Church 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 notes.

The charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

#### **Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the executive committee in furtherance of the general charitable objectives.

Restricted funds are amounts donated that have their use specified for a particular purpose by the donor.

Designated funds are amounts that have been set aside at the discretion of the executive committee.

#### **Income**

Incoming resources represent the total income receivable during the year comprising grants, donations and gifts, rent, merchandise and publications, investment income and gifts in kind.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services and other activities together with their associated support costs
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## Depreciation

Depreciation is calculated to write off the cost of fixed assets over the estimated useful life of 5 years (3 years for computer equipment) at 20% (33.3% for computer equipment) per annum.

## 2. Collections, Donations and Gifts

|                           | Unrestricted<br>£ | Restricted<br>£ | 2023<br>£      | 2022<br>£      |
|---------------------------|-------------------|-----------------|----------------|----------------|
| Collections and covenants | 108,100           | 0               | 108,100        | 98,529         |
| Donations                 | 78                | 0               | 78             | 3,067          |
| Other                     | 0                 | 0               | 0              | 0              |
| Income tax recoverable    | 10,895            | 0               | 10,895         | 8,579          |
|                           | <u>119,073</u>    | <u>0</u>        | <u>119,073</u> | <u>110,175</u> |

## 3. Investment Income

|                        | Unrestricted<br>£ | Restricted<br>£ | 2023<br>£    | 2022<br>£    |
|------------------------|-------------------|-----------------|--------------|--------------|
| Interest and dividends | <u>4,136</u>      | <u>1,592</u>    | <u>5,728</u> | <u>1,832</u> |

## 4. Income from Operating Activities

|                                      | Unrestricted<br>£ | Restricted<br>£ | 2023<br>£      | 2022<br>£      |
|--------------------------------------|-------------------|-----------------|----------------|----------------|
| Activities to further PCC objectives | 747               | 0               | 747            | 428            |
| Hall letting                         | 40,413            | 0               | 40,413         | 33,014         |
| PCC fees                             | 3,793             | 0               | 3,793          | 4,430          |
| Books, magazines and other sales     | 0                 | 0               | 0              | 256            |
| Playgroup                            | 0                 | 115,602         | 115,602        | 114,302        |
| Friendship Club                      | 0                 | 6,511           | 6,511          | 5,966          |
|                                      | <u>44,953</u>     | <u>122,113</u>  | <u>167,066</u> | <u>158,396</u> |

## 5. Other Voluntary Incoming Resources

|                            | Unrestricted<br>£ | Restricted<br>£ | 2023<br>£     | 2022<br>£    |
|----------------------------|-------------------|-----------------|---------------|--------------|
| Fund-raising events        | 0                 | 0               | 0             | 161          |
| Other donations and grants | 11,128            | 0               | 11,128        | 2,487        |
|                            | <u>11,128</u>     | <u>0</u>        | <u>11,128</u> | <u>2,648</u> |

## 6. Activities Relating Directly to the Work of the Church

|  | Unrestricted<br>£ | Restricted<br>£ | 2023<br>£      | 2022<br>£      |
|--|-------------------|-----------------|----------------|----------------|
| Parish share                             | 103,527           | 0               | 103,527        | 103,527        |
| Clergy expenses, salaries and wages      | 41,459            | 0               | 41,459         | 32,737         |
| Church and halls running costs           | 13,823            | 2,515           | 16,338         | 20,082         |
| Church, churchyard and halls maintenance | 22,716            | 0               | 22,716         | 12,182         |
| Church services                          | 2,401             | 0               | 2,401          | 2,735          |
| Operating activities                     | 3,009             | 0               | 3,009          | 2,476          |
| Support costs                            | 139               | 0               | 139            | 0              |
| Playgroup                                | 0                 | 120,347         | 120,347        | 111,079        |
| Friendship Club                          | 0                 | 6,645           | 6,645          | 6,914          |
|  | <u>187,074</u>    | <u>129,507</u>  | <u>316,581</u> | <u>291,732</u> |

## 7. Mission Giving

|   | 2023<br>£    | 2022<br>£     |
|---|--------------|---------------|
| A C E T (Matilda Project) ***               | -1,500       | 1,500         |
| A Rocha International                       | 1,000        |               |
| Bible Society                               |              | 500           |
| Breast Cancer Now                           | 242          |               |
| Cheltenham Street Pastors                   | 500          | 500           |
| Christian Aid                               |              | 396           |
| Christian Hope International ***            | -500         | 500           |
| Christian Motorcyclist Association          | 300          | 200           |
| Christians Against Poverty                  | 500          | 500           |
| Church Mission Society                      | 500          | 500           |
| Disasters Emergency Committee (DEC)         | 857          | 700           |
| Gloucs Action for Refugees & Asylum Seekers | 800          | 500           |
| Maggies (Cheltenham)                        | 500          |               |
| Mission Without Borders                     | 2,000        | 6,650         |
| The Rock                                    |              | 300           |
| TIC+  | 500          |               |
| Ukrainian Refugees                          |              | 500           |
| United Christian Broadcasters               |              | 500           |
|   | <u>5,699</u> | <u>13,746</u> |
| Comprising:                                 |              |               |
| Giving from unrestricted funds              | 5,699        | 11,603        |
| Special appeals                             | 0            | 2,143         |

\*\*\* some agreed payments for 2022 could not be made, and were reallocated to other causes in 2023.

## 8. Analysis of Total Expenditure

|  | Staff Costs<br>£ | Other<br>£     | Depreciation<br>£ | Total<br>£     |
|--|------------------|----------------|-------------------|----------------|
| Activities relating directly to work of church | 142,322          | 173,371        | 888               | 316,581        |
| Mission and other charitable giving            |                  | 5,699          |                   | 5,699          |
| Cost of fund-raising                           |                  | 0              |                   | 0              |
| Church management and administration           |                  | 5,173          | 220               | 5,393          |
| Development of church premises                 |                  | 0              |                   | 0              |
| Interest                                       |                  | 0              |                   | 0              |
| Other costs                                    |                  | 1,920          |                   | 1,920          |
|  | <u>142,322</u>   | <u>186,163</u> | <u>1,108</u>      | <u>329,593</u> |

## 9. Net Movement in Funds

|   | Unrestricted<br>£ | Restricted<br>£ | 2023<br>£    | 2022<br>£    |
|---|-------------------|-----------------|--------------|--------------|
| The net movement in funds is stated after charging: |                   |                 |              |              |
| Depreciation  | 1,108             | 0               | 1,108        | 1,535        |
| Independent examiner's remuneration:                | 1,920             | 0               | 1,920        | 1,728        |
| Independent examination (estimate)                  | <u>1,920</u>      | <u>0</u>        | <u>1,920</u> | <u>1,680</u> |
| Adjustment relating to prior year                   |                   |                 | 0            | 48           |
| Parish share  | 103,527           | 0               | 103,527      | 103,527      |

## 10. Employees and Staff Costs

|   |                   |                 | 2023<br>Number | 2022<br>Number |
|---|-------------------|-----------------|----------------|----------------|
| In aggregate the number of full and part time persons employed during the year was: |                   |                 |                |                |
| Charitable operations - under £10,000 per person                                    |                   |                 | 12             | 10             |
| Charitable operations - over £10,000 per person                                     |                   |                 | <u>6</u>       | <u>6</u>       |
|   |                   |                 |                |                |
|   | Unrestricted<br>£ | Restricted<br>£ | 2023<br>£      | 2022<br>£      |
| Staff costs were as follows:  |                   |                 |                |                |
| Salaries and wages  | <u>40,550</u>     | <u>101,772</u>  | <u>142,322</u> | <u>124,723</u> |
| Remuneration paid to PCC members, close family and business connections:            |                   |                 |                |                |
| Tim Ingold  | 8,747             | -               | 8,747          | 7,635          |

## 11. Tangible Assets

|                                 | 2023<br>£ | 2022<br>£ |
|---------------------------------|-----------|-----------|
| <b>Cost</b>                     |           |           |
| 1st January                     | 41,541    | 39,133    |
| Additions                       | 0         | 5,014     |
| Disposals                       | 0         | -2,606    |
| 31st December                   | 41,541    | 41,541    |
| <b>Accumulated depreciation</b> |           |           |
| 1st January                     | 36,840    | 37,911    |
| Charge for the year             | 1,108     | 1,535     |
| Disposals                       | 0         | -2,606    |
| 31st December                   | 37,948    | 36,840    |
| <b>Net book value</b>           |           |           |
| 31st December                   | 3,593     | 4,701     |

## 12. Debtors

|  | 2023<br>£ | 2022<br>£ |
|--|-----------|-----------|
| Tax recoverable from collections and covenants | 2,288     | 5,039     |
| Other debtors, prepayments and accrued income  | 8,030     | 6,979     |
|  | 10,318    | 12,018    |

## 13. Cash at Bank and in Hand

|                                   | 2023<br>£ | 2022<br>£ |
|-----------------------------------|-----------|-----------|
| Cash at bank and building society | 225,702   | 249,443   |



## 14. Creditors

|  | 2023<br>£     | 2022<br>£     |
|--|---------------|---------------|
| <u>Amounts falling due within one year</u> |               |               |
| Accruals                                   | 13,902        | 12,535        |
|  | <u>13,902</u> | <u>12,535</u> |
| <u>Amounts falling due after one year</u>  |               |               |
| Accruals                                   | 0             | 0             |
|  | <u>13,902</u> | <u>12,535</u> |

## 15. Restricted Funds

|                 | Balance at<br>1st January<br>2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£ | Balance at<br>31st Dec<br>2023<br>£ |
|-----------------|--|----------------|------------------|----------------|-------------------------------------|
| Special Appeals | 0                                      | 0              | 0                | 0              | 0                                   |
| Miss Milne Fund | 16,133                                 | 1,525          | -2,515           | 0              | 15,143                              |
| Friendship Club | 5,850                                  | 6,613          | -6,752           | 0              | 5,711                               |
| Playgroup       | <u>57,625</u>                          | <u>117,671</u> | <u>-120,347</u>  | <u>0</u>       | <u>54,949</u>                       |
|                 | <u>79,608</u>                          | <u>125,809</u> | <u>-129,614</u>  | <u>0</u>       | <u>75,803</u>                       |

Income of the Miss Milne Fund is after investment gains of £1,133.  
Income of the Playgroup Fund is after investment gains of £971.

The Special Appeals Fund is used to record collections and other income received for a named purpose.

The Miss Milne Fund comprises funds given to provide illumination of the church tower.

The Friendship Club Fund represents the activities of the Christ Church Friendship Club.

The Playgroup Fund represents the activities of the Christ Church playgroup.

## 16. Designated Funds

|                          | Balance at<br>1st January<br>2023<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | Balance at<br>31st Dec<br>2023<br>£ |
|--------------------------|--|-------------|------------------|----------------|-------------------------------------|
| Youth Work               | 973                                    | 0           | -139             | 0              | 834                                 |
| Development (designated) | 180,461                                | 0           | -11,079          | 0              | 169,382                             |
|                          | <u>181,434</u>                         | <u>0</u>    | <u>-11,218</u>   | <u>0</u>       | <u>170,216</u>                      |

The Youth Work Fund comprises funds set aside to provide activities for the youth of the parish.

The Development (designated) Fund comprises funds set aside to re-develop the church building.

## 17. Insurance

The church buildings and contents are insured for £36,400,000 (2022: £35,830,000.)

## 18. Investments - Quoted

|                                    | 2023<br>£     | 2022<br>£     |
|------------------------------------|---------------|---------------|
| Market value at 1st January        | 57,395        | 65,110        |
| Additions                          |               |               |
| Disposals and maturing investments | 0             | 0             |
| Dividends reinvested               | 1,317         | 1,782         |
| Gains and losses on investments    | 3,237         | -9,497        |
| Market value at 31st December      | <u>61,950</u> | <u>57,395</u> |

| 2023<br>Holding                                  | Description                                 | 2023<br>Market Price<br>p | 2023<br>Market Value<br>£ | 2022<br>Market Value<br>£ |
|--|---|---------------------------|---------------------------|---------------------------|
| <b>CCLA Investment Management:</b>               |   |                           |                           |                           |
| <b>Miss Milne Trust Fund (restricted)</b>        |   |                           |                           |                           |
| 14,979.27  | Church of England Fixed Interest Securities | 144.75                    | 21,682                    | 20,088                    |
|  |   |                           | <u>21,682</u>             | <u>20,088</u>             |
| <b>Christ Church Playgroup Fund (restricted)</b> |   |                           |                           |                           |
| 12,839.37  | Church of England Fixed Interest Securities | 144.75                    | 18,586                    | 17,219                    |
|  |   |                           | <u>18,586</u>             | <u>17,219</u>             |
| <b>General Fund (unrestricted)</b>               |   |                           |                           |                           |
| 14,979.27  | Church of England Fixed Interest Securities | 144.75                    | 21,682                    | 20,088                    |
|  |   |                           | <u>21,682</u>             | <u>20,088</u>             |
| Total Investment Value                           |   |                           |                           | <u>57,395</u>             |

## APPENDIX 1: CHRIST CHURCH PLAYGROUP

**THIS APPENDIX IS FOR INFORMATION ONLY AND DOES NOT FORM PART OF THE STATUTORY ACCOUNTS**

| Income                        | 2023<br>£      | 2022<br>£      | Expenditure                                      | 2023<br>£      | 2022<br>£      |
|-------------------------------|----------------|----------------|--|----------------|----------------|
| Nursery Funding               | 87,484         | 91,572         | Staff  | 102,348        | 93,733         |
| Fees (non Funding net)        | 24,143         | 18,643         | Courses  | 543            | 260            |
| Fundraising                   | 48             | 85             | Premises   | 8,400          | 8,355          |
| Donations                     | 0              | 0              | Subscriptions PATA                               | 160            | 105            |
| Outings                       | 325            | 623.00         | Insurance  | 440            | 404            |
| Investment Income             | 1,098          | 486            | Refreshments                                     | 1,024          | 765            |
| Gains/(Losses) on investments | 971            | -2,801         | Consumables                                      | 1,155          | 1,312          |
| Other Income                  | 3,602          | 3,379          | Equipment (permanent)                            | 3,146          | 2,920          |
|                               |                |                | Fundraising Costs                                |                |                |
|                               |                |                | Administration                                   | 1,002          | 1,177          |
|                               |                |                | Other activities and outings                     | 2,129          | 2,048          |
| <b>Total Income</b>           | <b>117,671</b> | <b>111,987</b> | <b>Total Expenditure</b>                         | <b>120,347</b> | <b>111,079</b> |
|                               |                |                | Excess/(Shortfall)<br>of Income over Expenditure | -2,676         | 908            |

|  | 2023<br>£     | 2022<br>£     |
|--|---------------|---------------|
| Fund Brought Forward                             | 57,625        | 56,717        |
| Excess/(Shortfall)<br>of Income over Expenditure | -2,676        | 908           |
| Net Transfers into Fund                          | 0             | 0             |
| <b>Fund Carried Forward</b>                      | <b>54,949</b> | <b>57,625</b> |

## APPENDIX 2: CHRIST CHURCH FRIENDSHIP CLUB

**THIS APPENDIX IS FOR INFORMATION ONLY AND DOES NOT FORM PART OF THE STATUTORY ACCOUNTS**

| Income              | 2023         | 2022         | Expenditure                | 2023         | 2022         |
|---------------------|--------------|--------------|----------------------------|--------------|--------------|
|                     | £            | £            |                            | £            | £            |
| Charges for lunch   | 4,372        | 3,834        | Catering                   | 2,817        | 2,157        |
| Fitness class       | 218          | 522          | Exercise class             | 350          | 570          |
| Sales tables        | 306          | 251          | Payments to speakers       | 538          | 691          |
| Coffee              | 0            | 36           | Premises costs             | 1,400        | 1,000        |
| Outings (receipts)  | 198          | 34           | Outings (payments)         | 744          | 286          |
| Craft Club receipts | 375          |              | Capital costs (equipment)  | 194          | 1,534        |
| Investment Income   | 102          | 0            | Donations to charity       | 201          | 400          |
|                     |              |              | Craft Club costs           | 284          |              |
| Other Income        | 817          | 470          | Bank charges               | 107          | 121          |
| Donations           | 225          | 819          | Other Expenditure          | 117          | 276          |
| <b>Total Income</b> | <b>6,613</b> | <b>5,966</b> | <b>Total Expenditure</b>   | <b>6,752</b> | <b>7,035</b> |
|                     |              |              | Excess/(Shortfall)         |              |              |
|                     |              |              | of Income over Expenditure | -139         | -1,069       |

|                             | 2023         | 2022         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Fund Brought Forward        | 5,850        | 6,919        |
| Excess/(Shortfall)          |              |              |
| of Income over Expenditure  | -139         | -1,069       |
| Net Transfers into Fund     | 0            | 0            |
| <b>Fund Carried Forward</b> | <b>5,711</b> | <b>5,850</b> |

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