



# FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2023

### CONTENTS

	Page
Independent Examiner's Report	1
Summary Receipts and Payments Accounts	2
Statement of Assets and Liabilities	3
Detailed Receipts and Payments Accounts	4-5
Notes to the Financial Statements	6-7



676-680 OLD KENT ROAD, PECKHAM, LONDON, SE15 1JF

## **Parochial Church Council**

### **Annual Report for the year 2023**

#### **Role of the PCC**

The role of the Parochial Church Council (PCC) is defined by law as being **‘to co-operate with the incumbent to promote in the parish the whole mission of the Church.’** The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. The Christ Church PCC is registered with the Charity Commission, charity number 1138005.

The aim of Christ Church is to be a place where people can belong, and be saved, healed, and set free.

#### **Members of the PCC**

The members of the PCC are either ex-officio (staff) or are elected at the annual Church meeting. For 2023 they have been:

- Hugh Balfour (Incumbent and Chairman, until September 2023)
- Helen Balfour (co-opted onto PCC until September 2023)
- Samuel Olatunji (Treasurer)
- Fiona Foreman
- Lena Norman
- Alex Forsythe
- Jide Akinjuku
- Christine Brown
- Lorna Shaw (Churchwarden, from April 2017)
- Obi Ozonzeadi (Churchwarden, from 2019)

Secretary to the PCC, Caroline Aden.

#### **Electoral Roll**

There were 68 members on the church electoral roll at the time of the Church Annual Meeting 2023. The average attendance on Sunday mornings was 35 adults and 31 children.

#### **Patron**

Every Church of England church has a patron, whose role is to help the church in the appointment of a new incumbent (vicar). We are fortunate to have the Church Pastoral Aid Society as our patron. CPAS is an Anglican mission society focused on England. The patronage secretary is the Rev Mike Duff who was appointed in 2019.

## Summary of Regular Activities

### **Prayer**

*Sunday morning:* Each Sunday morning there is prayer from 10 am when we wait on God and commit the morning service to Him.

*Hungry for God.* This time for worship, prayer, and waiting on God continues every Tuesday evening. Although the numbers have been quite small, we continue to experience God's presence powerfully. The purpose remains the same: to enable the Holy Spirit to work in Christ Church at a deeper level, and for God to use us to bring revival to Peckham.

### **Preachers**

Visiting preachers: Bishop Julian Henderson, Revd. James Nickolls, Revd. Dr Rory Balfour, Revd. Greg Cushing, Phil Stokes.

From within Christ Church: Hugh Balfour, Helen Balfour, Chris Deacon, Lena Norman, Margit Mulder, Bev Banton, Ngozi Ozonzeadi, Fiona Foreman, Christine Browne, Obi Ozonzeadi, Revd. Heather Peters, Caroline Aden.

### **Worship**

In 2023 the following were involved in the Worship/PA team:

Ngozi Ozonzeadi, Lorna Shaw, Fiona Foreman, Aleksandra Forsyth, Olly Peel and Katie Peel.

Andrea Okinding, Chioma Nwagu, Aaliyah Aden, Isaac Komone, Henry Moore, and Sam Olatunji supported in PA.

For special services of thanks for Hugh and Helen Balfour we had visiting worship leader Umesh Vivekananda.

### **Sunday School (S-Club)**

Our goal continues to be for **children to learn about God through the Bible, believe in Him for themselves, and to experience the reality of God in their lives through the Holy Spirit.** S-Club ran for three Sundays per month during 2023. The average attendance has been between 5-8 children.

We have used teaching resources from Energize UK (Urban Saints), as well as the excellent Jesus Storybook Bible. Care and consideration is given to making sure that visual materials represent the ethnic diversity of our own congregation.

We have been in wonder at how easily **our children relate to God and the simplicity of how they trust Him.** Many of them have had pictures and words of knowledge over the year. They also take great enjoyment in the games and crafts!

A big **thank you** must go to the leaders & helpers of S-Club from the past year: Clare, Chris, Caroline, Lorna, Toyin and Jide and Emerica. All the leaders & helpers faithfully serve by teaching our children about Jesus and spend time praying and preparing for each lesson. In 2024 we warmly welcome Ngozi & Beth as leaders.

Please pray for three things over the coming year: (1) That our children & young people would come to know Father God for themselves and that their fledgling faith would be protected (2) For more leaders & helpers to run S-Club (3) That we as adults would be prepared to learn from our children in the way they can come to Father God so easily!

### **ID (Identity in Christ)**

ID (Identity in Christ) is our group for school Year 6 and upwards. We have a vibrant group who are increasingly confident and full of character. If everyone of the young people known to Christ Church came to ID, there would be 24 young people. The vast majority are from church families and have grown up in Christ Church. The growth in ID is very much down to the 'sowing' in S-Club as Year 6 join the group already with spiritual maturity.

ID sessions have been taking place during church services at the end of the sung worship for one in every two weeks. Obi Ozonzeadi and Fiona Foreman have led these sessions. In the Spring and Summer term we explored the gospel of John. In the Autumn term we tackled big questions about faith, such as *Can't we just be good without God?* and *Who cares if you're a boy or a girl?* We have had a number between 5 and 15 young people attending.

A highlight for us was attending the Danehill Bitesize at Easter in Bethnal Green, 7 of us went and met with old and new friends.

Come the summer and we were again enjoying the Danehill Venture holidays. On the Taster holiday, 2 young people attended (3 in 2022), and to Haslemere Week 3, 7 young people attended (5 in 2022). Fiona led on Week 3 and observed how the Holy Spirit really worked powerfully in the lives of the young people there. The space they have to laugh, listen, worship, and meet other Christians their age is priceless.

The older members of ID are showing signs of stepping up and leading. The Community Room is well used, and the young people have taken to it on their own.

Please pray that your young people would continue to regularly choose to connect with Father God, trust in Jesus as their Lord and be led by the Holy Spirit.

Please pray that their faith will mature and they would grow into the identity God gives them.

### **Safeguarding**

Fiona Foreman continued to be the Safeguarding Officer with Lena Norman as second Safeguarding Officer. Anna Ghadia took on the role of ensuring all DBS checks were complete and up to date.

### **Healing on the Streets (HOTS)**

This did not happen in 2023.

### **Crèche**

Creche has been happening **4 times a month for the last year with a great team**. We are always happy to hear from new volunteers so please get in touch if you would like to help out. Creche is for babies to 4 year olds. Once children start at school they can transition to S-club when they feel ready. Creche is very flexible for families: parents can come in with their children, or leave their children in our care so they can join in with the service. We have an audio link so we can listen to the service too. We take safeguarding and health and safety very seriously to make sure that all the babies and children are safe when parents leave them with us. All volunteers have a DBS check and training. Depending on the age of the children who are there each week we may do drawings, read a Bible story, or sing some songs together, but mostly creche is for babies and children to explore and play based on their own interests. We have all enjoyed getting to know the youngest members of our church family as well as welcoming visitors and hope parents have found the creche useful.

### **Stay and Play**

Stay and Play continued to run every Wednesday from 10-12 including during the school holidays. We have a lovely group of families who come regularly, and most weeks there's also a new family there too - even some who just saw the poster on the front of the church

and came in. It's a very friendly group who support each other well. We currently averaging 4-5 families.

We had well attended Stay and Play party including fun activities such as face painting, football, water splash, and soft play.

**Amazing testimonies from parents “It is a warm and welcoming environment everyone feels at ease”. Most importantly we have the opportunity to share Jesus and many have been willing to listen.**

### **Bethel Sozo Ministry**

The ministry **aims to connect people closer to the Godhead and to break agreements with wrong thinking.** They have also trained people in the tools. This ministry was led and run by Helen Balfour. With Hugh retiring, the ministry is no longer connected to Christ Church. However, the church continue to benefit from the tools and may, under the new vicar, receive teaching.

There has been a team of Helen with Zsofi, and John Butt supporting. Helen is listed on the national Bethel Sozo website as being someone to offer Zoom Sozos. **The Holy Spirit has worked amazingly.** We tend to do about 3 a week.

Zsofi Kocsmarski was paid a small amount per month for working one day a week, the money is raised by the donations to the ministry. She has been an invaluable colleague to Helen in the Sozo Training and sessions and has been incredibly willing to bring her DIY skills to Naylor Rd.

### **David's Tent**

It was a blessing for a number from Christ Church to attend both as day visitors and for the whole weekend.

### **Christmas Events**

We held a Carol Services on 17<sup>th</sup> December where the whole worship group came together. This was an amazing blessing for the whole church and the local community.

On 17<sup>th</sup> December we sung carols outside Lidl. **This gave us an opportunity to be a visible presence on Old Kent Road. We pray this blessed our community.**

### **Old Kent Road Development**

Large redevelopment of the Old Kent Road is planned with a potential threefold increase in the population of the parish. Hugh served on the Planning Review Group for over two years and resigned following the announcement of his retirement.

We are looking forward to the changing demographics of the area and the opportunities it will bring to the outreach of the church.

### **Other Points:**

#### **Personnel**

**Hugh Balfour retired as vicar in September after 37 years serving Christ Church.** There were a number of events throughout September to honour him and his ministry. Many visitors came.

Revd. Heather Peters was commissioned by the diocese to support the church in the changes following Hugh's retirement. She joined in October 2023 and will be with the church until May 2024.

## **Baptisms and Confirmations**

There were two baptisms in 2023.

## **Missionaries**

In 2023 we supported the following **people and projects** financially and in prayer:

- Stephen and Jane Judson supporting persecuted Christians in the Middle East
- Isaac and Grace Wuni leading a Baptist church in Tamale northern Ghana
- The Turning Outreach.

## **Links with other churches**

We have been linked with Southwark into Jesus and Christ Church is part of the Camberwell Deanery Chapter (Church of England).

## **Practical Matters**

### **Church Building**

The gutters have been repaired; James Clow continued with the work of general maintenance of the church until late Spring of 2023.

The main down pipe at the rear of the church was replaced with new bigger hopper and pipe was redirected after some weeks of water ingress.

### **Mobile phone antenna**

This year saw the completion of work to **install the mobile phone antenna**. This installation provides some income to the church as shown in the finance section.

## **Housing**

### **Naylor Road**

No. 8 Naylor Road is partly owned by Christ Church and Mission Housing and is managed by Mission Housing a local Christian Housing Charity.

Helen Balfour, as a co-opted member of the PCC as Naylor Road representative and worked on maintaining Naylor Road for tenants and selecting those tenants, on the PCC's behalf.

Lena, James, and Naomi were tenants of Naylor Road. We had some shortfalls in rent collection during the months of void (when James moved out and it took long to find a new tenant Vicky).

### **Kings Grove**

59 and 59A are owned by Southern Housing Association because it was originally purchased by the Southwark Diocese for Christ Church, we have nomination rights.

**We are grateful for all the work Helen has done in Kings Grove.** Alex and her family were accepted as nominated tenants for the top flat after the repairs. Recently, Lucky and Vivian's family moved in to the basement flat and we **give glory to God for the opportunity Christ Church has to continue retaining the nomination right to this properties.**

## **Website and Publicity**

The Christ Church WhatsApp group continue to provide a great place for people to share testimonies and words of encouragement. The church website is constantly updated with events and church news.

The church continues to use YouTube to share sermons weekly providing means to reach a wider audience as well as the members.

### **Bankers and Accounts**

The PCC's bankers are CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ.

The 2023 accounts have been independently examined by Gareth Cooper of GRC Accountants Limited.

### **Finances**

#### **God continued to faithfully provide for Christ Church in 2023.**

In 2023, payments exceeded receipts by -£6,389 (2022: receipts exceeded payments by £6,600).

At the end of the year, Christ Church had £5,195 in the bank (2023: £10,826). £3,227 of this was unrestricted and £1968 restricted.

At the end of the year, there was an outstanding liability of £99,097 to Reliance Bank for a mortgage on 8 Naylor Road (2022: £103,063).

The PCC gives thanks for God's faithfulness and for people's generosity, from both within and outside of Christ Church.

Full details of the 2023 accounts are published in the Financial Statements.

**CHRIST CHURCH CAMBERWELL  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
For the year ended 31 December 2023**

I report to the trustees on my examination of the accounts of Christ Church Camberwell PCC for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

**Independent Examiner's statement**

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

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

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



Gareth Cooper  
GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
CH48 0RH

24/6/24

# **CHRIST CHURCH CAMBERWELL - SUMMARY RECEIPTS & PAYMENTS ACCOUNTS** For the year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
	£	£	£	£
<b>RECEIPTS</b>				
Voluntary Receipts	57,642	4,322	61,964	61,758
Receipts from Investments	10	-	10	12
Church Activities	24,916	1,188	26,104	36,462
<b>TOTAL RECEIPTS</b>	<b>82,728</b>	<b>5,510</b>	<b>88,238</b>	<b>98,232</b>
<b>PAYMENTS</b>				
Church Activities	73,453	10,052	83,505	82,329
Other Payments	11,122	-	11,122	9,303
<b>TOTAL PAYMENTS</b>	<b>84,575</b>	<b>10,052</b>	<b>94,627</b>	<b>91,632</b>
<b>EXCESS OF RECEIPTS OVER PAYMENTS</b>	<b>(1,847)</b>	<b>(4,542)</b>	<b>(6,389)</b>	<b>6,600</b>
<b>TRANSFERS BETWEEN FUNDS</b>	<b>(5,843)</b>	<b>5,843</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>(7,690)</b>	<b>1,301</b>	<b>(6,389)</b>	<b>6,600</b>
CASH AT BANK AND IN HAND 01 JANUARY	11,779	-	11,779	5,179
CASH AT BANK AND IN HAND 31 DECEMBER	4,089	1,301	5,390	11,779

# CHRIST CHURCH CAMBERWELL - STATEMENT OF ASSETS AND LIABILITIES

For the year ended 31 December 2023

	General	Unrestricted Funds	Unrestricted Funds	Unrestricted Funds	Restricted Funds	Restricted Funds	Restricted Funds	Endowment	TOTAL 2023	TOTAL 2022
		Reserve	Social	Phone Maint	Funds Total	Haslemere	Youth Church	Christmas Cards	Administrat	Funds
	£	£	£	£	£	£	£	£	£	£
<b>CASH FUND</b>										
Current Bank Accounts	10,025	10,439	10,871	-	3,893	-	900	401	-	5,194
Payroll	196	-	-	-	196	-	-	-	-	10,825
Deposit Funds / Mission Housing	-	-	-	-	-	-	-	-	-	196
Unrestricted Items	-	-	-	-	-	-	-	-	-	122
Cash in Hand	-	-	-	-	-	-	-	-	-	741
	10,221	10,439	10,871	-	4,089	-	900	401	-	5,380
										11,778
<b>OTHER MONETARY ASSETS</b>										
Gift Aid Recoverable	6,264	-	-	-	6,264	-	-	-	-	5,375
Accrued Income	53	-	-	-	53	-	-	-	-	2
Prepaid Expenditure	6,307	-	-	-	6,307	-	-	-	-	5,415
<b>ASSETS RETAINED FOR CHURCH USE</b>										
Church Equipment	20,905	118,713	-	-	20,905	-	-	-	-	20,905
Leasehold Property - 8 Naylor Row	20,905	118,713	-	-	118,713	-	-	-	-	216,000
										236,905
<b>LIABILITIES</b>										
Accrued Expenditure	493	-	-	-	493	-	-	-	-	2,114
Mortgage	493	99,087	-	-	99,087	-	-	-	-	103,084
										105,178

Approved by the Parochial Church Council on 01/4/2024

 Obi Ozozebe (Interim Chairman)

 Samuel Olatunji (Treasurer)

# CHRIST CHURCH CAMBERWELL - DETAILED RECEIPTS & PAYMENTS ACCOUNTS

For the year ended 31 December 2023

	Unrestricted Funds		Unrestricted Funds		Restricted Funds		Restricted Funds		TOTAL 2023		TOTAL 2022	
	General	Unrestricted Funds	Unrestricted Funds	Unrestricted Funds	Restricted Funds	Restricted Funds	Restricted Funds	Restricted Funds				
	(designated)	(designated)	(designated)	(designated)	Church	Christmas Cards	Administrat	Funds Total				
	£	£	£	£	£	£	£	£	£	£	£	£
<b>RECEIPTS</b>												
<b>Voluntary Receipts</b>												
Regular Giving: Gift Aid (Int)	30,969	-	-	-	-	-	-	-	30,969	-	31,914	-
Regular Giving: Gift Aid (Ext)	444	-	-	-	-	-	-	-	444	-	484	-
Regular Giving: Payroll (Int)	5,810	-	-	-	-	-	-	-	5,810	-	1,670	-
Regular Giving: Payroll (Ext)	181	-	-	-	-	-	-	-	181	-	3,184	-
Regular Giving: Non-Tax Efficient (Int)	866	-	-	-	-	-	-	-	866	-	2,077	-
Regular Giving: Non-Tax Efficient (Ext - Donations)	-	-	-	-	-	-	-	-	-	-	120	-
Non-Regular Giving: Gift Aid (Int)	-	-	-	-	-	-	-	-	-	-	300	-
Non-Regular Giving: Gift Aid (Ext)	-	-	-	-	-	-	-	-	-	-	1,701	-
Non-Regular Giving: GAYE (Int)	-	-	-	-	-	-	-	-	-	-	2,800	-
Non-Regular Giving: GAYE (Ext)	-	-	-	-	-	-	-	-	-	-	1,000	-
Non-Regular Giving: Non-Tax Efficient (Int - Cash Collect)	9,806	-	-	-	-	-	-	-	9,806	-	7,580	-
Non-Regular Giving: Non-Tax Efficient (Int - Donations)	21	-	-	-	-	-	-	-	21	-	1,685	-
Non-Regular Giving: Non-Tax Efficient (Ext - Donations)	-	-	-	-	-	-	-	-	-	-	190	-
Non-Regular Giving: Non-Tax Efficient (Ext - Grants)	-	-	-	-	-	-	-	-	-	-	-	-
Tax Recovered on Giving	9,545	-	-	-	160	599	2,663	4,322	9,545	-	7,199	-
<b>Receipts from Investments</b>	57,642	-	-	-	160	599	2,663	4,322	61,964	-	61,758	-
Interest	10	-	-	-	-	-	-	-	10	-	12	-
<b>Church Activities</b>												
Naylor Road Rent	-	16,731	-	-	-	-	-	-	16,731	-	18,140	Note 5(b)
Kings Grove Rent	280	-	-	-	-	-	-	-	-	-	2,039	Note 5(c)
Church Building Rent	220	-	-	6,850	7,130	-	-	-	7,130	-	7,140	-
Office Income	-	-	-	-	220	-	-	-	220	-	5,000	-
Residential Fees	60	-	-	-	-	-	-	-	-	-	672	-
Event Fees	-	-	775	-	60	1,188	-	-	1,188	-	731	-
Sozo	560	16,731	775	6,850	24,916	1,188	-	-	26,104	-	2,740	-
<b>TOTAL RECEIPTS</b>	58,372	16,731	775	6,850	82,728	1,348	900	599	2,663	5,510	88,238	98,232

**PAYMENTS**  
Church Activities

**A Giving**

- 1 Mission  
2 Poor  
3 Subscriptions

**B Staff**

- 1 Salaries and Pensions  
2 Parish Support Fund  
4 Conferences  
5 Travel

**C Building**

- 1 Utilities  
2 Insurance  
3 Maintenance  
5 Fixed Assets

**D Office**

- 1 Telephone & Internet  
2 Photocopier  
3 Catering  
4 Consumables  
5 Overheads

**E Outreach & Evangelism**

- 1 Publicity  
2 Catering

**F Discipleship**

- 1 Courses  
2 Trips  
3 Bookstall

**H1 Children's Work (ages 0-11)**

**I1 Youth Work (ages 11-18)**

**J Sundays**

- 1 Music & PA  
2 Speakers' Fees & Expenses

**K1 Bank Charges**

**L1 Naylor Road**

**Z1 Kings Grove**

**Total Church Activities**

**Other Payments**

**X1 Loan Repayments**

**Total Other Payments**

**TOTAL PAYMENTS**

**EXCESS OF RECEIPTS OVER PAYMENTS**

	Unrestricted Funds Naylor Road General (designated)	Sozo (designated)	Phone Mast (designated)	Unrestricted Funds Total	Haslemere	Restricted Funds Youth Church	Christmas Cards	Administrat or	Restricted Funds Total	TOTAL 2023	TOTAL 2022
	£	£	£	£	£	£	£	£	£	£	£
	6,837	-	-	6,837	-	-	-	-	6,837	6,871 Note 5(d)	
	110	-	-	110	-	-	-	-	110	115	
	6,947	-	-	6,947	-	-	-	-	6,947	170 Note 5(e)	
	2,572	1,500	-	4,072	-	-	-	8,026	8,026	12,098	13,018
	20,290	-	-	20,290	-	-	-	-	-	20,290	27,810
	461	-	-	461	-	-	-	-	-	401	401
	23,423	1,500	-	24,923	-	-	-	8,026	8,026	461	12
	7,882	-	-	7,882	-	-	-	-	-	32,949	41,241
	4,838	-	-	4,838	-	-	-	-	-	7,882	3,701
	9,660	-	-	9,660	-	-	-	-	-	4,838	4,368
	25,105	-	-	25,105	-	-	-	-	-	9,660	6,922
	332	-	-	332	-	-	-	-	-	25,105	14,991
	4,168	-	-	4,168	-	-	-	-	-	332	1,120
	221	-	-	221	-	-	-	-	-	4,168	154
	885	-	-	885	-	-	-	-	-	221	62
	5,406	-	-	5,406	-	-	-	-	-	885	844
	545	-	-	545	-	-	-	-	-	5,406	696
	269	-	-	269	-	-	-	-	-	545	2,876
	814	-	-	814	-	-	-	-	-	269	341
	160	-	-	160	-	-	-	-	-	814	53
	160	-	-	160	-	-	-	-	-	160	394
	160	-	-	160	-	-	-	-	-	1,828	501
	160	-	-	160	-	-	-	-	-	1,828	1,988
	160	-	-	160	-	-	-	-	-	1,828	3,874
	160	-	-	160	-	-	-	-	-	1,828	62
	160	-	-	160	-	-	-	-	-	1,828	1,988
	160	-	-	160	-	-	-	-	-	1,828	4,437
	160	-	-	160	-	-	-	-	-	198	46
	160	-	-	160	-	-	-	-	-	198	162
	538	-	-	538	-	-	-	-	-	538	707
	538	-	-	538	-	-	-	-	-	538	707
	162	-	-	162	-	-	-	-	-	538	707
	250	9,148	-	9,398	-	-	-	-	-	162	168
	62,805	9,148	1,500	73,453	1,828	-	198	8,026	10,052	9,398	6,956 Note 5(b)
	-	-	-	-	-	-	-	-	-	-	3,196 Note 5(c)
	-	11,122	-	11,122	-	-	-	-	-	11,122	9,303 Note 4
	-	11,122	-	11,122	-	-	-	-	-	11,122	9,303
	62,805	20,270	1,500	84,575	1,828	-	198	8,026	10,052	94,627	91,632
	(4,433)	(3,539)	(725)	6,850	(1,847)	(480)	900	401	(5,363)	(4,542)	(6,389)
											6,600

TRANSFERS BETWEEN FUNDS  
NET MOVEMENT IN FUNDS

CASH AT BANK AND IN HAND 01 JANUARY  
CASH AT BANK AND IN HAND 31 DECEMBER

12,697	-	-	(16,540)	(5,843)	480	-	-	5,363	5,843	-	-
8,264	(3,539)	(725)	(11,690)	(7,690)	-	900	401	-	1,301	(6,389)	6,600
1,957	(1,896)	28	11,690	11,779	-	-	-	-	-	11,779	5,179
10,221	(5,435)	(697)	-	4,089	-	900	401	-	1,301	5,390	11,779

- Note 5(f)

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

## 1. BASIS OF PREPARATION

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

The PCC exercised its right to exemption from audit under section 145 of the Charities Act 2011.

## 2. DESIGNATED, RESTRICTED AND ENDOWMENT FUNDS

An explanation of each fund is given below:

### (a) Naylor Road (designated)

This represents rental payments received and costs associated with the purchase and running of 8 Naylor Road.

### (b) Sozo (designated)

This represents donations received following Sozo ministry and costs associated with the ministry.

### (c) Phone Mast (designated)

This represents rental payments received and costs associated with the phone mast in the church tower. Fund closed 31 December 2023.

### (d) Haslemere

This represents payments and donations received and applied to the costs of the youth group's trips to the Haslemere Ventures camp. Fund closed 31 December 2023.

### (e) Youth Church

This represents donations received and applied to the cost of bibles for the Youth Church.

### (f) Christmas Cards

This represents donations received and applied to the cost of Christmas Cards.

### (g) Administrator

This represents donations received and applied to the salary costs of employing the church administrator. Fund closed 31 December 2023.

### (h) Endowment Fund

The Endowment Fund is a permanent endowment which represents The Christ Church Camberwell Charity. This is a charity set up by a scheme dated 14 December 1966, approved by The Charity Commissioners. The PCC are the managing trustees of the charity.

The PCC may apply the clear income of the charity for the purpose of furthering the religious and other charitable work of the Church of England in the parish of Christ Church Camberwell. The PCC may apply the whole or any part of the capital in or towards defraying the cost of providing property to be appropriated and used for the above purpose.

### 3. ASSETS

#### (a) 8 Naylor Road

In May 2010 the Endowment Fund was valued at £54,087. £54,000 was invested in an interest-free equity loan to Mission Housing Association Ltd to assist them in the purchase of a property at 8 Naylor Road, Peckham, London, for £200,000.

In September 2017 the PCC purchased a further 33% of the house, bringing its share in the property to 60%. The investment was reclassified from an investment property to a property. The property and Endowment have been stated at historic cost as at September 2017 when the additional 33% was purchased.

#### (b) Church Equipment

Church Equipment represents identifiable moveable fixed assets which do not require a faculty for disposal. These assets have been recorded at purchase cost.

The church building and vicarage are excluded from the financial statements as they are not parish

### 4. LIABILITIES

#### (a) Mortgage

In September 2017 a £125,400 Base Rate Term Loan was received from Reliance Bank Ltd. The loan will be repaid over 20 years.

### 5. OTHER NOTES

(a) During the year ended 31 December 2023, Christ Church received generous financial support from a number of other churches and organisations, including the Diocese of Southwark and St Luke's South Melbourne.

(b) The PCC owns a 60% share in a property at 8 Naylor Road and receives rental income from the property's tenants.

(c) The PCC rented a property at 59 Kings Grove from Optivo Housing Association until June 2022. Rental income was received from the property's tenants.

(d) Christ Church is an outward-looking Church, which is reflected in its support of Christian mission work outside the parish, including financial support. During the year ended 31 December 2023 Christ Church gave regular financial support to the following missionary causes: BFOC Evangelistic Missions (The Turning), SIM (Stephen Judson) and Koinonia Church Ghana (Isaac and Grace Wuni).

(e) Additional donations were also made to the following causes: National Churches Trust and Transform Southwark.

(f) Transfers were made from the unrestricted General fund to the restricted Haslemere fund (£480) and Administrator fund (£5,363) to fund shortfalls.

Year ended: **31/12/2023**

**Gift Aid Recoverable - Gift Aid claimed in new year relating to old year**

Item	Amount
Gift Aid 31/12/2023	£4,830.00
GASDS 31/12/2023	£1,424.00
<b>TOTAL GIFT AID RECOVERABLE</b>	<b>£6,254.00</b>

**Accrued Income - income received in new year relating to old year**

Item	Amount
Accrued interest	£0.00
<b>TOTAL ACCRUED INCOME</b>	<b>£0.00</b>

**Prepaid Expenditure - invoices paid in old year relating to new year**

Item	Amount
Castle Water	£52.98
<b>TOTAL PREPAID EXPENDITURE</b>	<b>£52.98</b>

**Accrued Expenditure - invoices paid in new year relating to old year**

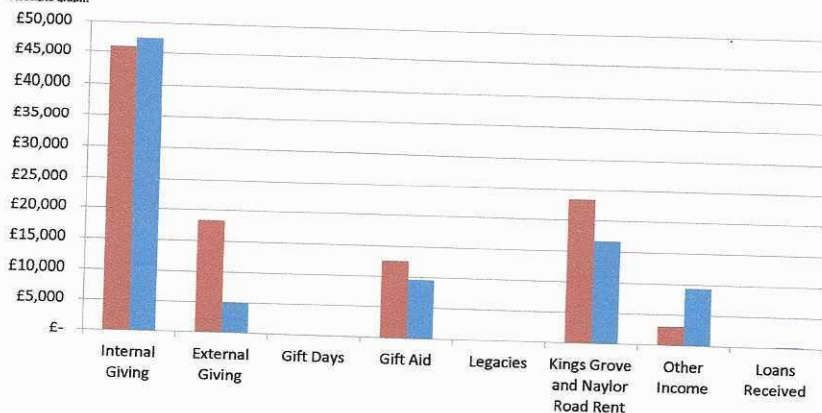
Item	Amount
Caroline Pension	£86.69
British Gas (electricity)	£25.47
Crown Gas (gas)	£380.55
<b>TOTAL ACCRUED EXPENDITURE</b>	<b>£492.71</b>

**Mortgage (Reliance Bank)**

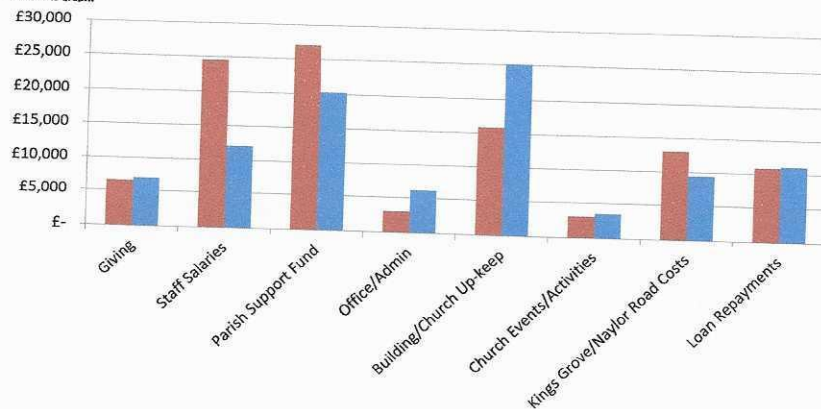
Item	Amount
Loan	£125,400.00
2017 interest	£1,685.09
2017 payments	(£2,279.70)
2018 interest	£4,989.17
2018 payments	(£9,118.80)
2019 interest	£4,990.37
2019 payments	(£9,272.30)
2020 interest	£4,818.46
2020 payments	(£9,303.00)
2021 interest	£4,612.48
2021 payments	(£9,303.00)
2022 interest	£5,147.90
2022 payments	(£9,303.00)
2023 interest	£7,145.87
2023 payments	(£11,122.10)
<b>TOTAL MORTGAGE</b>	<b>£99,087.44</b>

Receipts			Payments		
	2022	2023		2022	2023
A Internal Giving	£ 45,054	£ 47,472	I Giving	£ 6,513	£ 6,947
B External Giving	£ 18,311	£ 4,947	J Staff Salaries	£ 24,504	£ 12,098
C Gift Days	£ -	£ -	K Parish Support Fund	£ 27,000	£ 20,290
D Gift Aid	£ 12,465	£ 9,545	L Office/Admin	£ 3,017	£ 6,129
E Legacies	£ -	£ -	M Building/Church Up-keep	£ 15,854	£ 25,105
F Kings Grove and Naylor Road Rent	£ 23,380	£ 16,731	N Church Events/Activities	£ 3,018	£ 3,539
G Other income	£ 3,118	£ 9,383	O Kings Grove/Naylor Road Costs	£ 13,139	£ 9,398
H Loans Received	£ -	£ 160	P Loan Repayments	£ 10,903	£ 11,122
<b>TOTAL:</b>	<b>£ 103,228</b>	<b>£ 88,238</b>	<b>TOTAL:</b>	<b>£ 103,948</b>	<b>£ 94,627</b>
Of which restricted funds:	£ 16,802	£ 5,510	Of which restricted funds:	£ 24,388	£ 10,052

Receipts graph:

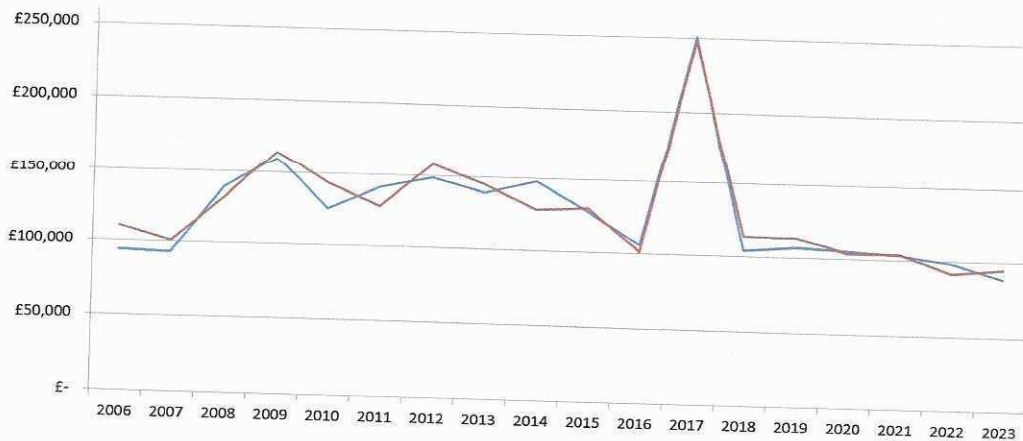


Payments graph:



	Receipts	Payments
2006	£ 93,796	£ 110,688
2007	£ 92,967	£ 100,580
2008	£ 138,542	£ 131,212
2009	£ 160,983	£ 165,905
2010	£ 125,410	£ 143,081
2011	£ 141,126	£ 127,834
2012	£ 148,606	£ 158,433
2013	£ 139,083	£ 144,818
2014	£ 147,922	£ 128,414
2015	£ 127,856	£ 130,169
2016	£ 105,400	£ 100,997
2017	£ 250,769	£ 247,880
2018	£ 103,781	£ 113,275
2019	£ 106,241	£ 112,975
2020	£ 105,166	£ 103,598
2021	£ 103,228	£ 103,948
2022	£ 98,232	£ 91,632
2023	£ 88,238	£ 94,627

NB: 2006 to 2015 - accrual basis



# DIOCESE RETURN

## Southwark Diocese Return 2023

Code	Description	Unrestricted	Restricted	TOTAL
1	Tax-efficient planned giving			
2	Other planned giving	37404	0	
3	Collections of loose cash at services	866	0	
4	All other RECURRING giving / donations	9806	0	
		0	0	
	Sub-total of Regular Personal Giving	48076	0	
5	All NON-RECURRING giving / donations (inc Special Appeals)			
6	All tax recovered through Gift Aid	21	0	
7	Legacies received (capital value)	9545	0	
8	RECURRING grants (paid in more than one financial year)	0	0	
8a	NON-RECURRING or one-off grants	0	0	
		0	4322	
	TOTAL	57642	4322	
9	Gross income from fundraising activities			
10	Dividends, interest, income from property etc	0	0	
11	Statutory fees retained by the PCC (weddings, funerals etc)	16741	0	
12	Gross income from trading (e.g. bookstall, hall lettings, magazine and income from other church)	0	0	
13	Any other incoming resources	7965	1188	
		380	0	
	<b>TOTAL INCOMING RESOURCES</b>	<b>82728</b>	<b>5510</b>	<b>88238</b>
14	Number of tax efficient planned givers			
15	Number of other planned givers			28
16	Number of new legacies received			8
				0
17	Costs of Generating Funds (cost of activities, events etc.)			
18	All Mission Giving and Charitable Grants & Donations	11122	0	
19	Parish share paid to Diocese	6947	0	
20	Salaries / honoraria (youth worker, organist, administrator, etc.)	20290	0	
21	Expenses (of clergy, pastoral staff, youth workers etc)	4072	8026	
22	Mission and evangelism costs	561	0	
23	Regular church running expenses	814	0	
24	Church utility bills (gas, electricity, water, oil)	19941	198	
25	Costs of Trading (Magazines, Hall and Bookstall costs etc)	7882	0	
26	Governance Costs (examination or audit fee)	9558	1828	
		663	0	
	TOTAL	81850	10052	
27	Major repairs to the church building including redecoration			
28	Major repairs to the church hall or other PCC property inc redecoration	2725	0	
29	New building work to the church, church hall, clergy house or any other PCC property	0	0	
		0	0	
	<b>TOTAL RESOURCES EXPENDED</b>	<b>84575</b>	<b>10052</b>	<b>94627</b>
30	On which basis were your accounts prepared?			
31	Cash and deposit balance as at 31st December			
32	Investments as at 31st December	4089	1301	
		0	0	