

Christ Church, Warley, Brentwood

Annual Report and Financial Statements

Year ending 31st December 2024

Incumbent

Reverend Dawn Butcher

Bankers

Nat West
46, High Street,
Brentwood,
CM14 4AL

Independent Examiner

Neville Reid ACA
19, Mills Grove,
Poplar
London
E14 0RH

**Christ Church, Warley, Brentwood
Trustees Annual Report
for the year ending 31st December 2024**

PCC Foreword

Administrative Information

Christ Church is situated at Warley Hill, Warley, Brentwood, Essex, CM13 3AA. This is also the address for correspondence. It is part of the Diocese of Chelmsford within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956 and Church Representation Rules 2006) and a charity registered with the Charity Commission (CC registration number 1138758).

Aims and purposes

Christ Church Parochial Church Council has the responsibility of cooperating with the Incumbent, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church complex at Christ Church, Warley.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At Christ Church the membership of the PCC consists of the Incumbent, the Church Wardens, members elected by those members of the congregation who are on the electoral roll of the Church, and any member(s) co-opted for specialist skills which are needed at the time.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including decisions on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The PCC meets 6 times during the year. Given its wide responsibilities work is delegated to the Leadership Team and groups responsible for buildings and ministry. There is also a PCC Secretary, Safeguarding Officer, Electoral Roll Officer and a Treasurer appointed by the PCC. All these groups are responsible to the PCC and report back to it regularly.

PCC Membership 2024

PCC Members who have served anytime from the APCM on 21st April 2024 to the date this report is approved are shown below.

Ex Officio Members

Incumbent and Chair of PCC: Reverend Dawn Butcher from 23rd April 2024

Church Wardens: Olive Law, also Chair of PCC until 23rd April 2024

Sylvia Partridge, also PCC Secretary

Deanery Synod Reps: Olive Law

Louise Kearns

Elected Members:

Tim Wood

Brendon Horrocks

Amy Horrocks

Richard Watts

Elaine La Rasle

David Fisher

John Kettlewell, Treasurer

Mark Townsend

Liz Edwin

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Christ Church. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups which live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year we have considered the Charity Commission's guidance on public benefit and in particular the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through

1. Worship, bible study and prayer, learning about the gospel and developing their knowledge and trust in Jesus as Lord and Saviour
2. Provision of pastoral care to people living in the parish
3. Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of Christ Church. This report focuses on finance and governance matters. A separate report on the many activities of the Church shows how the PCC achieved the above objectives in 2024.

Financial review

General Fund

The main account of Christ Church is the General Fund, described as unrestricted funds in the financial statements, meaning its funds are available to be spent on PCC general purposes. In 2024 income was £112,764 (compared with £113,265 in 2023), and expenditure was £101,195 (compared with £100,648 in 2023), meaning there was a surplus of £11,569 for the year. This compared with a surplus of £12,617 in 2023. The surplus for 2024 is part of the year end reserve of £30,465. At the start of 2024 a balance of £18,896 was brought forward. In 2024 no transfer from the Aged and Infirm Fund has been made due to a review of the Trust deeds which is currently being carried out.

Note 2 to the Accounts provides the detailed information on income. Income from donations and legacies was £85,618 inclusive of tax recovered on gift aid, thanks to God working through the generosity of church members. There were no legacies in 2024. In 2023 there was a legacy of £1,000 from the estate of the late Gillian Wright. This compares with donations of £83,208 in 2023. Income from the Christ Church Centre was £10,059 compared with £9,185 in 2023. There was also £960 from car parking compared with £2,880 in 2023 as the Walter Boyce Centre had made use of spaces. However, they terminated their agreement with the PCC at the end of April 2024. No other local organisation is currently making use of the spaces. Fee income from weddings and funerals was £1,231 compared with £778 in 2023. Dividend income was maintained: £11,113 was received on the General Fund compared with £10,907 in 2023. Other funds generated were £2,822 made up of tea and coffee money, donations from activities such as film nights, meals and wreath making. This income was offset by expenses incurred in respect of these items, included within the £778 of miscellaneous expenditure.

Note 3 to the Accounts provides the detailed information on expenditure. Expenditure on gas was £3,922 compared with £6,342 in 2023, and expenditure on electricity £2,391 compared with £4,650 in 2023. Because of a change in accounting policy 13 months payments have been included in 2024. In spite of this, a fall in energy prices has led to a reduction in expenditure. Energy contracts with EON are in place until October 2025 for electricity and November 2025 for gas. Because there are now musicians for the morning and evening services, there were no organist costs. The PCC employs a Parish Administrator. Expenditure in 2024 was £3,978 for a full year compared with £2,600 in 2023 for a part year. Expenditure on maintenance was £11,894 in the General Fund compared with £4,739 in 2023. Major items of expenditure were £3,285 on

a replacement boiler for the Centre, £3,250 to retarmac part of the Church drive, £1,738 on lightning protection work and £631 on the fire extinguisher service as a number of extinguishers needed replacing. Other than its annual service there was no expenditure on the church boiler in 2024. A number of these items could have been charged to the Building Trust Fund, but in view of its healthy financial position, were charged to the General Fund. Expenditure on administration was £883 in 2024 compared with £990 in 2023. Expenditure in 2023 included £415 as the Christ Church share of the advertisement for the new vicar. St Mary's contributed the other half. Printing and stationery costs were £722 compared with £1,158 in 2023. The reduction in printing costs is due to the fact that we did not renew the lease for the printer/photocopier when it expired and are using a donated printer/copier. However, this is not a long term solution. Expenditure on upkeep of services was £1,038 compared with £871 in 2023. Extra costs were incurred as an additional music licence was needed from CCLI. Cleaning costs are low as we no longer employ a cleaner. The work is done by volunteers.

What we cannot put a price on is the value of the work of our volunteers, as highlighted in the Activities Report which is produced separately from this report. Without their input the Church would not be able to carry out the many activities it undertakes. Our thanks go to all who volunteer their time and talents.

The methodology for calculating the Parish Share changed for 2023 and more accurately reflects the cost of ministry. As a result, in 2023 and 2024 Christ Church was able to pay its portion of the Parish Share in full. This was the first time in several years the church was able to pay its parish share in full. That said in previous years, as a Benefice both Christ Church and St Mary's had covered the cost of ministry, i.e. what it costs for one stipendiary minister to be employed plus all the overhead costs of the Diocese. In previous years the budget was prepared on the basis of an in-year deficit which would be covered by the balance in the previous year brought forward. Each year income would exceed expectations, and expenditure would also be slightly below budget. So, the in-year surplus was used to support the following year's budget. However, thanks to increased giving, the PCC can now prepare budgets which are in balance and not have to rely on previous year's surpluses. In 2024, donations of £530 were made to MacMillan Cancer Relief, £51 BSCWT for "It's your move" booklets and £50 to Friends of Essex Churches. In 2024, in addition to God's other blessings to Christ Church, God blessed us financially. However, no donations to other charities have made, pending reports on major repairs needed to the fabric of the Church. If the PCC decides to make any other donations they will be made in 2025, funded from the General Fund Reserve.

Reserves Policy

As stated above the General Fund Reserve as at 31st December 2024 was £30,465. The importance of reserves is that they provide the cash necessary to smooth out fluctuations in cash flow and meet emergencies. Each month we pay the following large bills by direct debit: parish share (£5,683), gas, electricity and utilities (£491 average but higher in winter). At the end of 2023, the cash balances on the General Fund were £48,924 compared with £43,531 at the end of 2023. The reason for the cash balances being higher than the General Fund Reserve is that there is £19,828 still in hand from the loan for the Parish Hall which is only due for repayment to the Diocese in the long term. Therefore, for 2025 sufficient cash resources are available to meet timing differences between income and expenditure and any emergency items. This position will need to be kept under review.

Other funds

The closing balances and main transactions on funds other than the General Fund were as follows:

Endowment Funds. These are donations to the Church to be invested and the income used for general or specific purposes such as repairs or the choir. The investments were valued at £36,106 as at 31st December 2024. The comparable figure at the end of 2023 was £35,474. Dividend income of £1,222 was credited to the General Fund (£1,167 in 2023). The PCC is satisfied it continues to be applied in accordance with the terms of the trusts.

Aged and Infirm. In 1975, Mr Surridge bequeathed a sum of money to be invested for the benefit of the aged and infirm. Investments produced dividend income of £5,467 compared with £5,194 in 2023. £559 was used to pay for taxis compared with £600 in 2023. There has been no transfer to the General Fund in 2024. The investments which provide dividend income were valued at £89,448 as at 31st December 2024. The 31st December 2023 valuation was £87,176. There is a revenue balance on the Fund of £7,938 as at 31st December 2024, compared with £3,030 on 31st December 2023.

Building Trust Fund. This trust was set up in 1996 to provide for work to the interior and exterior of the Church and any work in the grounds. No expenditure was charged to the Fund in 2024. Interest of £1,085 in respect of the amount of Parish Hall loan repaid to the Diocese was credited to the account. The balance at the end of 2024 is £27,284 compared with £26,199 at the end of 2023.

Thorndales. The net proceeds due to the PCC relating to the sale of the former curate's house were invested in income shares of the Church Board of Finance Church of England Investment Fund on 30th April 2019. The value of the investment as at 31st December 2024 was £364,497 compared with £356,341 a year earlier. The investment is held by the Diocese as Custodian Trustee. The PCC as Managing Trustee receives the dividend income. Full year dividend income in 2024 was £9,892 compared with income in 2023 of £9,740.

Parish Hall. The hall was sold many years ago. The Diocese are custodian trustees and hold the cash. It represents the amount of loan repayments of £683.75 each year by the Church to the Diocese in respect of the loan granted by the Diocese in 1990 for the internal reordering of the Church. This is an interest free loan. At the end of the year the loan outstanding was £19,829 (£20,512 in 2023) and cash held by the Diocese as custodian trustee was £21,867 (£21,184 in 2023). This cash is held in a deposit account and the interest is credited to the Building Trust Fund (see above).

Pop up Café. During 2024 café sales exceeded the costs of provisions. There was a balance on the fund of £5,263 as at 31st December 2024 compared with £3,691 a year earlier.

Toddlers Group. This group is currently not operating. There is a balance of £1,442 on the fund at the end of the year.

Memorial Fund. This fund was closed down in 2023 and its balance transferred to the Building Trust Fund.

Approved by the PCC on 19th March 2025.



Reverend Dawn Butcher
Chair of the PCC

Independent Examiner's report to the Trustees of Christ Church, Great Warley, Parochial Church Council

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

Responsibilities and basis of report

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

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

Independent examiners statement

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

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

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



Neville Reid, ACA
19 Mills Grove
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E14 0RH

19th March 2025

Christ Church, Warley, Brentwood
Statement of Financial Activities
for the year ending 31st December 2024

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:	2	£	£	£	£	£	£
Donations and legacies		85,618	—	—	—	85,618	84,208
Charitable activities		1,231	—	—	—	1,231	778
Other trading activities		11,019	—	2,961	—	13,980	14,727
Investments		12,074	—	6,552	—	18,626	17,621
Other income		2,822	—	683	—	3,505	5,649
Total income		112,764	—	10,197	—	122,961	122,983
Expenditure on:	3						
Charitable activities		100,417	—	584	—	101,001	99,524
Other expenditure		778	—	1,364	—	2,142	2,879
Total expenditure		101,195	—	1,948	—	103,143	102,403
Net income / (expenditure) before investment gains/losses		11,569	—	8,249	—	19,818	20,580
Net gains/(losses) on investments	8	—	8,157	2,272	632	11,061	30,826
Net income / (expenditure)		11,569	8,157	10,521	632	30,879	51,406
Transfers between funds:							
Gross transfers between funds – in	7	—	—	—	—	—	20,782
Gross transfers between funds – out	7	—	—	—	—	—	(20,782)
Net movement in funds		11,569	8,157	10,521	632	30,879	51,406
Total funds brought forward		18,896	356,341	142,722	35,474	553,433	502,027
Total funds carried forward		30,465	364,497	153,243	36,106	584,311	553,433

Christ Church, Warley, Brentwood
Balance sheet
for the year ending 31st December 2024

	Note	Total funds £	Prior year funds £
Fixed assets			
Investments	8	490,052	478,991
		490,052	478,991
Current assets			
Debtors	9	4,666	4,828
Cash at bank and in hand	11	112,728	99,077
		117,394	103,905
Liabilities			
Creditors: Amounts falling due within one year	10(a)	(3,306)	(8,951)
Net current assets		114,088	94,954
Total assets less current liabilities		604,140	573,945
Creditors: Amounts falling due after one year	10(b)	(19,829)	(20,512)
Total net assets less liabilities		584,311	553,433
Funds of the Charity	12		
Unrestricted			
General fund		30,465	18,896
Designated			
Sale of Thorndales		364,498	356,341
Restricted			
Aged and Infirm Fund		97,386	90,206
Building Trust Fund		27,284	26,199
Pop up Café		5,263	3,691
Toddlers Group		1,442	1,442
Sale of old hall	14	21,867	21,184
Endowment			
Endowment		36,106	35,474
Funds of the Charity		584,311	553,433

Approved by the PCC on 19th March 2025



Reverend Dawn Butcher, Chair of the PCC

NOTE 1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations “true and fair view” provisions. They are also prepared under FRS102 as the applicable accounting standard and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

(a) Income

Planned giving, collections, and similar donations are recognized when received. Tax reclaimed in respect of Gift Aid is recognized when the incoming resources to which they relate are received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when received. All incoming resources are accounted gross with the exception of fees for weddings and funerals. The total income for these items includes amounts due to the Diocese and expenses to helpers. These are netted off the total amount leaving in the accounts only income properly due to the PCC.

(b) Expenditure

Grants and donations are accounted for when paid over or the PCC commits to paying from resources for the financial year in question. The Diocesan Parish Share is paid over when due provided resources are available. All other expenditure is generally recognized when an obligation to pay has arisen and is accounted for gross.

(c) Volunteers

Without our volunteers the Church could not function. However, it is not possible to put a value on the work they do.

(d) Assets

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of charity by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalized in the financial statements.

Moveable church furnishings

Moveable church furnishings held by the Vicar and Church Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property listed in the church’s inventory (which can be inspected at any reasonable time). For anything prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Since then no individual item has cost more than £1,000 and the expenditure has been written down when incurred.

Tangible fixed assets for use by the charity.

At present all expenditure is written down when incurred. This will be reviewed if a large amount of expenditure is incurred on a fixed asset and the PCC considers it should be depreciated over its useful economic life.

Investments

These are valued at market value at the year end.

Short term deposits

Cash not immediately required is held on deposit with the NatWest Bank or CCLA Investment Management Limited which manages investments and cash of charities.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

(e) Funds

Unrestricted Funds. These are income funds which are to be spent on the PCC's general purposes. For Christ Church there is one unrestricted fund, the General Fund.

Designated Funds. These are general funds set aside by the PCC for use in the future. Designated funds remain unrestricted, and the PCC may move any surplus to other general funds. The only designated fund at present is the investment of the sale proceeds of Thorndales. The Diocese holds the fund as Custodian Trustee.

Restricted Funds. These comprise (a) income from trusts and endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations and grants for a specific PCC activity intended by the donor. Any balance unspent at the end of the year is carried forward as a balance on that fund. The restricted funds for Christ Church are the Aged and Infirm, the Building Trust, the Pop up Café and the Toddlers Group. The Sale of the Old Hall is held by the Diocese as Custodian Trustee.

Endowment Funds. These are funds, the capital of which must be retained either permanently or at the PCC's discretion. The income derived from an endowment is to be used either as restricted or unrestricted funds depending on the purpose for which the fund was established in the first place. For Christ Church, endowments are the investments which are not part of the Aged and Infirm Fund. The dividend income is credited to the General Fund as the PCC consider it is spent within the General Fund in accordance with the purposes for which the funds were set up.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 2 (a). INCOME – 2024

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year	Total last year
		£	£	£	£	£	£
Donations and legacies							
Gift Aid – Bank	13	51,640	—	—	—	51,640	44,390
Gift Aid – Envelopes and other regular	13	1,937	—	—	—	1,937	3,504
Other planned giving	13	7,981	—	—	—	7,981	7,741
Loose plate collections and Payaz		5,281	—	—	—	5,281	4,356
Donations appeals for external projects		890	—	—	—	890	1,193
Donations etc for Christ Church	13	2,604	—	—	—	2,604	7,839
Tax recoverable on Gift Aid		15,285	—	—	—	15,285	14,185
Legacies		—	—	—	—	—	1,000
Total		85,618	—	—	—	85,618	84,208
Charitable activities							
Fees for weddings and funerals		1,231	—	—	—	1,231	778
Total		1,231	—	—	—	1,231	778
Other trading activities							
Centre hire		10,059	—	—	—	10,059	9,185
Car parking		960	—	—	—	960	2,880
Café sales		—	—	2,961	—	2,961	2,662
Total		11,019	—	2,961	—	13,980	14,727
Investments							
Dividends		11,113	—	5,467	—	16,580	16,101
Bank and building society interest		961	—	1,085	—	2,046	1,520
Total		12,074	—	6,552	—	18,626	17,621
Other income							
Loan repayment to Diocese		—	—	683	—	683	684
Toddlers Group		—	—	—	—	—	263
Energy grant		—	—	—	—	—	1,520
Other funds generated		2,822	—	—	—	2,822	3,182
Total		2,822	—	683	—	3,505	5,649
INCOME TOTAL		112,765	—	10,196	—	122,960	122,983

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 2 (b). INCOME – 2023

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2023
		£	£	£	£	£
Donations and legacies						
Gift Aid – Bank	13	44,390	—	—	—	44,390
Gift Aid – Envelopes	13	3,504	—	—	—	3,504
Other planned giving	13	7,741	—	—	—	7,741
Loose plate collections		4,356	—	—	—	4,356
Donations appeals for external projects		1,193	—	—	—	1,193
Donations etc for Christ Church	13	7,839	—	—	—	7,839
Tax recoverable on Gift Aid		14,185	—	—	—	14,185
Legacies		1,000	—	—	—	1,000
Total		84,208	—	—	—	84,208
Charitable activities						
Fees for weddings and funerals		778	—	—	—	778
Total		778	—	—	—	778
Other trading activities						
Centre Hire		9,185	—	—	—	9,185
Car Parking		2,880	—	—	—	2,880
Café sales		—	—	2,662	—	2,662
Total		12,065	—	2,662	—	14,727
Investments						
Dividends		10,907	—	5,194	—	16,101
Bank and building society interest		605	—	915	—	1,520
Total		11,512	—	6,109	—	17,621
Other income						
Loan repayment to Diocese		—	—	684	—	684
Toddlers Group		—	—	263	—	263
Energy grant		1,520	—	—	—	1,520
Other funds generated		3,182	—	—	—	3,182
Total		4,702	—	947	—	5,649
INCOME TOTAL		113,265	—	9,718	—	122,983

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 3 (a). EXPENDITURE – 2024

	Note	Unrestricted	Designated	Restricted	Endowment	Total this year £	Total last year £
Expenditure on charitable activities							
Giving – relief and development agencies		£ 312	—	—	—	312	3,666
Home mission		51	—	—	—	51	2,169
Secular charities		680	—	—	—	680	400
Ministry parish share etc		68,054	—	—	—	68,054	66,020
Salary of parish administrator	6	3,978	—	—	—	3,978	2,600
Working expenses of incumbent		870	—	—	—	870	399
Parsonage house expenses		589	—	—	—	589	187
Church running – insurance		2,581	—	—	—	2,581	2,348
Church office – telephone		31	—	—	—	31	62
Organ / piano tuning		909	—	—	—	909	859
Church maintenance		11,894	—	—	—	11,894	4,739
Cleaning		853	—	—	—	853	756
Upkeep of services		1,038	—	—	—	1,038	871
Administration		883	—	25	—	908	1,022
Governance costs		525	—	—	—	525	500
Church running – electric		2,391	—	—	—	2,391	4,650
Church running – gas		3,922	—	—	—	3,922	6,342
Church running – water		134	—	—	—	134	146
Printing and stationery		722	—	—	—	722	1,158
Organist		—	—	—	—	—	30
Transport costs		—	—	559	—	559	600
Total		100,417	—	584	—	101,001	99,524
Other expenditure:							
Café set up costs		—	—	146	—	146	219
Café supplies and sandwiches		—	—	1,218	—	1,218	904
Miscellaneous expenditure		778	—	—	—	778	1,756
EXPENDITURE TOTAL		101,195	—	1,948	—	103,143	102,403

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 3 (b). EXPENDITURE – 2023

	Note	Unrestricted	Designated	Restricted	Endowment	Total for 2023
		£	£	£	£	£
Expenditure on charitable activities						
Giving – relief and development agencies		3,666	—	—	—	3,666
Home mission		2,169	—	—	—	2,169
Secular charities		400	—	—	—	400
Ministry parish share etc		66,020	—	—	—	66,020
Salary of parish administrator	6	2,600	—	—	—	2,600
Working expenses of incumbent		399	—	—	—	399
		187	—	—	—	187
Church running – insurance		2,348	—	—	—	2,348
Church office – telephone		62	—	—	—	62
Organ / piano tuning		859	—	—	—	859
Church maintenance		4,739	—	—	—	4,739
Cleaning		756	—	—	—	756
Upkeep of services		871	—	—	—	871
Administration		990	—	32	—	1,022
Governance costs		500	—	—	—	500
Church running – electric		4,650	—	—	—	4,650
Church running – gas		6,342	—	—	—	6,342
Church running – water		146	—	—	—	146
Printing and stationery		1,158	—	—	—	1,158
Organist		30	—	—	—	30
Transport costs		—	—	600	—	600
Total		98,892	—	632	—	99,524
Other expenditure:						
Café set up costs		—	—	219	—	219
Café supplies and sandwiches		—	—	904	—	904
Miscellaneous expenditure		1,756	—	—	—	1,756
EXPENDITURE TOTAL		100,648	—	1,755	—	102,403

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 4. GRANTS

	2024	2023
	£	£
Energy costs support grant from Diocese	—	1,520

NOTE 5. ANALYSIS OF EXPENDITURE

	2024	2023
	£	£
Independent examiner's remuneration	525	500

No trustee claimed any expenses in connection with their role as a trustee in either 2024 or 2023.

NOTE 6. STAFF COSTS

	2024	2023
	£	£
Salaries and wages	3,978	2,600
Pension costs	—	—
Total	<u>3,978</u>	<u>2,600</u>

The PCC employs a Parish Administrator. She commenced employment in May 2023. Her current working hours are 6 hours per week. This follows a review of the role after the departure of the previous postholder at the end of 2022. The current postholder has yet to exercise her right to join the workplace pension scheme operated by the PCC which is NEST. This is a defined contribution scheme and so no liability will fall on the Trustees. Both employer and employee pay 4% into this scheme.

NOTE 7. ANALYSIS OF TRANSFER BETWEEN FUNDS

This year there has been no transfers between funds. In 2023 £16,188 was transferred to the Building Trust Fund, £15,000 from the General Fund and £1,188 from the Memorial Fund. The latter transfer was following the decision of the PCC to close the Memorial Fund. £4,594 was also transferred from the Aged and Infirm Fund to the General Fund. Total value of transfers in and out was £20,782.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 8. FIXED ASSETS

	2024	2023
Investments	£	£
Market value 1st January	478,991	448,165
Gains/(losses)	<u>11,061</u>	<u>30,826</u>
Market value 31st December	<u>490,052</u>	<u>478,991</u>

The market value at the end of the year represents investments for:

Endowment Funds	36,106	35,474
Sale of Thorndales	364,498	356,341
Restricted Funds	<u>89,448</u>	<u>87,176</u>
	<u>490,052</u>	<u>478,991</u>

NOTE 9. CURRENT ASSETS

	2024	2023
Debtors	£	£
Unrestricted Funds:		
Tax recoverable	2,841	2,839
Prepayments	1,515	1,499
Other	<u>310</u>	<u>490</u>
Total	<u>4,666</u>	<u>4,828</u>

NOTE 10. LIABILITIES

(a) Creditors falling due within 1 year

	2024	2023
Unrestricted Funds:	£	£
Salaries and pensions	—	—
Charitable donations	—	5,525
Other	3,296	3,426
Restricted:		
Other	<u>10</u>	<u>—</u>
Total	<u>3,306</u>	<u>8,951</u>

(b) Creditors falling due after 1 year

Loan from Diocese re Parish Hall	19,829	20,512
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In 1990 the proceeds from the sale of the parish Hall were paid over to the Diocese. These were immediately loaned back to the Parish to fund the internal reordering of the Church. The loan is interest free and is being paid back with annual instalments of £683.75 with final repayment due in 2053.

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 11 (a). STATEMENT OF ASSETS AND LIABILITIES – 2024

	General £	Designated £	Restricted £	Endowment £	This year £	Last year £
Fixed assets – Investments						
Investments	—	364,498	89,448	36,106	490,052	478,991
Totals		364,498	89,448	36,106	490,052	478,991
Current assets – Cash at bank and in hand						
Bank current account	4,470	—	9,437	—	13,907	9,400
Bank deposit account	11,454	—	5,500	—	16,954	68,493
CCLA Deposit Account – Church – Note 15	33,000	—	27,000	—	60,000	—
CCLA Deposit Account – Diocese – Note 14	—	—	21,867	—	21,867	21,184
Totals	48,924	—	63,804	—	112,728	99,077
Current assets – Debtors						
Accounts Receivable	4,666	—	—	—	4,666	4,828
Totals	4,666	—	—	—	4,666	4,828
Liabilities – Creditors: due within one year						
Accounts Payable	(3,296)	—	(10)	—	(3,306)	(8,951)
Totals	(3,296)	—	(10)	—	(3,306)	(8,951)
Creditors falling due after one year						
Loans received	(19,829)	—	—	—	(19,829)	(20,512)
Totals	(19,829)	—	—	—	(19,829)	(20,512)
Grand total	30,465	364,498	153,242	36,106	584,311	553,433

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 11 (b). STATEMENT OF ASSETS AND LIABILITIES – 2023

	General £	Designated £	Restricted £	Endowment £	Total £
Fixed assets – Investments					
Investments	—	356,341	87,176	35,474	478,991
Totals		356,341	87,176	35,474	478,991
Current assets – Cash at bank and in hand					
Bank current account	6,038	—	3,362	—	9,400
Bank deposit account	37,493	—	31,000	—	68,493
Memorial Fund Deposit	—	—	—	—	—
CCLA Deposit Account	—	—	21,184	—	21,184
Totals	43,531	—	55,546	—	99,077
Current assets – Debtors					
Accounts Receivable	4,828	—	—	—	4,828
Totals	4,828	—	—	—	4,828
Liabilities – Creditors: due within one year					
Accounts Payable	(8,951)	—	—	—	(8,951)
Totals	(8,951)	—	—	—	(8,951)
Creditors falling due after one year					
Loans received	(20,512)	—	—	—	(20,512)
Totals	(20,512)	—	—	—	(20,512)
Grand total	18,896	356,341	142,722	35,474	553,433

Christ Church, Warley, Brentwood
Notes to the Financial Statements
for the year ending 31st December 2024

NOTE 12 (a). SUMMARY OF FUND MOVEMENTS – 2024

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	18,896	112,764	(101,195)	—	—	30,465
	18,896	112,764	(101,195)	—	—	30,465
Designated						
Sale of Thorndales	356,341	—	—	—	8,157	364,498
	356,341	—	—	—	8,157	364,498
Restricted						
Aged and Infirm Fund	90,206	5,467	(559)	—	2,272	97,386
Building Trust Fund	26,199	1,085	—	—	—	27,284
Pop up Café	3,691	2,961	(1,389)	—	—	5,263
Toddlers Group	1,442	—	—	—	—	1,442
Sale of old hall	21,184	683	—	—	—	21,867
	142,722	10,196	(1,948)	—	2,272	153,242
Endowment						
Endowment	35,474	—	—	—	632	36,106
	35,474	—	—	—	632	36,106
Grand total	553,433	122,960	(103,143)	—	11,061	584,311

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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NOTE 12 (b). SUMMARY OF FUND MOVEMENTS – 2023

	Opening	Incoming	Outgoing	Transfers	Gains/ losses	Closing
	£	£	£	£	£	£
Unrestricted						
General fund	16,685	113,265	(100,648)	(10,406)	—	18,896
	16,685	113,265	(100,648)	(10,406)	—	18,896
Designated						
Sale of Thorndales	325,698	—	—	—	30,643	356,341
Memorial Fund	1,188	—	—	(1,188)	—	—
	326,886	—	—	(1,188)	(30,643)	356,341
Restricted						
Aged and Infirm Fund	92,303	5,194	(600)	(4,594)	(2,097)	90,206
Building Trust Fund	9,096	915	—	16,188	—	26,199
Pop up Café	2,180	2,662	(1,151)	—	—	3,691
Toddler Group	1,183	263	(4)	—	—	1,442
Sale of old hall	20,500	684	—	—	—	21,184
	125,262	9,718	(1,755)	11,594	(2,097)	142,722
Endowment						
Endowment	33,194	—	—	—	2,280	35,474
	33,194	—	—	—	2,280	35,474
Grand total	502,027	122,983	(102,403)	—	30,826	553,433

Christ Church, Warley, Brentwood
Notes to the Financial Statements
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NOTE 13. RELATED PARTIES

	2024	2023
	£	£
Giving by Trustees	29,515	28,305

This is the giving by members of the PCC for the work of the Church excluding gift aid.

NOTE 14. FUNDS HELD BY DIOCESE

The Chelmsford Diocesan Board of Finance holds legal title as Custodian Trustee of the funds below. The management of the trust funds is the responsibility of the PCC as Managing Trustees.

	2024	2023
	£	£
Parish hall loan repaid	21,867	21,184

The funds have been placed in a dedicated deposit account managed by the CCLA.

Clerical assistance for the vicar	2,844	2,780
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The funds have been invested in the CCLA Church Board of Finance Church of England Investment Fund Income Shares. This fund is included within the figures in notes 8 and 12 for Endowment Funds.

Sale of Thorndales	364,497	356,341
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The funds have been invested in the CCLA Church Board of Finance Church of England Investment Fund Income Shares.

Income is accounted for in Christ Church's accounts as follows:

	2024	2023
	£	£

Parish hall loan repaid

The Diocese transfer interest due on the amount of loan repaid to the PCC. Interest is credited to Building Trust Fund

1,085	915
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Clerical assistance for the vicar

77	76
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Dividend income is credited to the General Fund.

Sale of Thorndales

9,892	9,740
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Dividend income is credited to the General Fund.

NOTE 15. CCLA CBF Church of England Deposit Account

The PCC approved the opening of this account to obtain a better rate of interest and £60,000 was transferred. The transfer was too late for any interest to be credited to the account in 2024