



Christ Church Exmouth

Statement of Financial Activity

2024



ANNUAL REPORT AND FINANCIAL REVIEW

Charity Commission: Christ Church Exmouth

Year Ended: 31st December 2024

REPORT FROM THE CHAIR OF TRUSTEES

The trustees are pleased to present the annual report and financial statements of Christ Church Exmouth for the year ending 31st December 2024.

Charity Objectives

Christ Church Exmouth is an independent evangelical church operating as a Charitable Trust. Our mission is to advance the Christian Faith in accordance with the principles and practices of the Free Church of England, also known as the Reformed Episcopal Church, as outlined in the Declaration of Principles in Schedule I of our Constitution.

Structure, Governance, and Management

Christ Church Exmouth operates under an Unincorporated Charity Constitution adopted on the 6th of March 2011. All Church Council members also serve as Trustees.

The Trustees serving during 2024 were:

- Bishop Josep Miquel Roselló Ferrer - Chair of Trustees and Minister (until 31st July 2024)
- Mark Edmund Nowaczyk - People's Warden
- Julia Lowrie - Minister's Warden
- Simon Pike
- Philip Ralli
- Sandra Lorraine Tait

The Trustees convene regularly to fulfil the Church's objectives. Furthermore, they ensure that all Church buildings are adequately maintained, insured, and protected against fire and other risks. They approve the policies in accordance with the guidelines provided by the Charity Commission. They established strong financial controls to minimize the risk of fraud and irregularities, and to maintain financial integrity and stability.

During the Annual Church Meeting, the Minister nominated five individuals to form the Minister's Advisory Council as outlined in the Canons. These council members assisted the Minister in the spiritual governance of the church and participate in matters such as the reception, enrolment, dismissal, or discipline of Church Members until 31st July 2024. The members of this council for the reporting year were:

- Patrice Alessandra dos Santos Roselló
- Simon Pike
- Laura Empson
- Julia Lowrie
- Mark Edmund Nowaczyk

Paid Members

Christ Church Exmouth employs or has employed two part-time and one full-time staff members:

- The Minister (full-time)
- A Director of Music (part-time)
- A Cleaner (part-time)

As at 31st December 2024, the Minister's and Music director's posts were vacant.

Statement of Public Benefit

We have developed various activities to serve and support the local community, including:

- Offering financial assistance to families in need to cover bills and provide food.
- Delivering pastoral care to vulnerable individuals with mental health challenges.
- Partner with local charities and supporting group during the year.

Partners (Volunteers)

The Trustees express their deep gratitude to all the dedicated volunteers who contribute tirelessly to the well-being of our community in various ways. Without their commitment and efforts, the Church's work would not be possible.

Activities, Achievements, and Performance

Throughout the year, Christ Church continued its Sunday Morning, witnessing an increase in Sunday attendance, as previous years. The average number of morning attendees fell from 86 in 2023 to 72 in 2024. The electoral roll of the Church counted 62 committed members in 2024.

We continue with our regular prayer meetings on Thursday mornings and Sunday evenings. We organised a monthly Prayer and Worship gathering, providing opportunities for spiritual growth and connection.

Shine children's ministry remained active and well, supporting families:

- On Monday, our toddler group, "Arise and Shine", met until July 2024 with an attendance of 25-35 children.
- "Shine" on Sunday mornings saw an average attendance of 15 children.
- All-Age Services have been organised with a good attendance.
- During Advent, a Christingle Service and a Carol Service took place.

The Youth group continued to meet regularly.

Our Pastoral Care Ministry has supported and assisted the church and the community. In addition, they coordinated Meal Rotas to further support those in need, and hospital visits.

The 4Women and 4Men adult groups continued their activities.

Our Outreach and Evangelism has been active to reach out the community with the love and grace of our Lord, Jesus Christ. The group has increased during the year, and work in partnership with other Christian members from other churches in Exmouth and Exeter.

We are proud that members of our church actively support and assist other charities, including Open Door Exmouth, Food Bank Exmouth, and many more.

Bp Josep Rossello left at end July to take a new post as the Servant General of NAMS (New Anglican Missionary Society). A Strategic Plan was approved to seek a new Minister and to transition our denominational affiliation.

FINANCIAL REVIEW

Christ Church, Exmouth, relies on voluntary contributions from its church community to cover its overheads and expenses. In the past year, the total income received amounted to £96,859, while church activity payments reached £101,807, resulting in a deficit of £4,948 for church activities.

For financial management purposes, the church operated a single account with HSBC Bank, utilizing a receipts and payments approach. Previously, in 2021, the church's financial assets were

allocated to three distinct funds: the Unrestricted General Fund, the Restricted Nehemiah Fund, and the Restricted Music Director Fund. The creation of the Music Director Fund took place in 2020.

Nehemiah Fund:

The Nehemiah Fund, initially established to reserve donated funds, was intended to cover expenses related to bringing Rt. Rev. Josep M. Roselló-Ferrer and his family from San Paulo, Brazil, to serve as the Minister of Christ Church, Exmouth. Furthermore, these funds were raised to support Bishop Josep's broader ministry extends beyond the obligations outlined in his employment contract dated March 14th, 2019. In 2024, the balance of the fund £21,060 was paid over to a NAMS charity, which explains why the Church ran a deficit in 2024.

Music Director Fund:

The Music Director Restricted Fund was specifically created to retain donations received for the Music Director of Christ Church, Exmouth. The sole purpose of this fund is to remunerate the Music Director. On resignation of the Music Director, the fund was merged into Unrestricted Funds.

RESERVES POLICY

The Church Council maintains reserves for the following purposes:

- To fulfil our obligations in the event of a closure of Christ Church, considering the support required for the Minister lasting for 4 months, and other staff for 6 weeks.
- To facilitate an orderly closure of the church and ensure the settlement of any outstanding liabilities.
- To manage cash flow.

RISK ASSESSMENT

The Methodist Insurance Group provides sufficient insurance coverage for all activities involving the Church Council, including employers' and public liability. The Church Council regularly reviews the policies and approves new ones in accordance with the guidelines set by the Charity Commission.

FUND ACCOUNTING

Funds held by the Charity are:

Unrestricted General funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects. Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

RESOURCES EXPENDED AND BASIS OF ALLOCATION OF COSTS

Expenditure is included when incurred and includes irrecoverable VAT.

Expenditure on operational programmes is recognised in the period in which it is incurred. A designated fund is established for expenditure which has been committed to projects, but remains unspent at the year end.

CASH AT BANK AND IN HAND

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

CREDITORS AND PROVISIONS

Creditors and Provisions are identified when the Charity has a present responsibility arising from a previous obligation that will result in the transfer of funds to a third party and the amount necessary to satisfy the obligation can be reliably measured or approximated. Provisions and Creditors are recognised at the settlement amount.

COSTS OF MANAGING AND ADMINISTERING THE CHARITY

These represent costs attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

FIXED ASSETS

Fixed assets are depreciated over their estimated useful lives to write off the cost less residual value of the asset during the period of its use. The following rates of depreciation are used:

Equipment 25% straight line

Assets under £6500 are not capitalised

The costliest pieces of equipment are the organ, the multimedia projector, sound desk, speakers and other AN equipment. None of this equipment has outstanding depreciation.

TAXATION

The Church is a charity and is not subject to taxation.

ELECTED MEMBERS REMUNERATION AND EXPENSES

No remuneration was paid to any elected members during the period. On behalf of the trustees,

A handwritten signature in dark ink, appearing to read 'Mark Nowaczyk', with a long, sweeping horizontal stroke extending to the right.

Mark Edmund Nowaczyk
Church Warden

Statement of Financial Activities

Prepared for Christchurch Exmouth: 1/1/2024 to 31/12/2024 (* figures for 1/1/2023 to 31/12/2023)

	Unrestricted [Note 4]	Restricted [Note 3]	Total	Unrestricted*	Restricted*	Prior Total*
Donations and Legacies	70,074.58	7,102.99	77,177.57	66,735.19	15,046.51	81,781.70
Charitable Activities	9,724.90		9,724.90	2,750.00		2,750.00
Investments	9,957.00		9,957.00	13,386.80		13,386.80
Other Incoming Resources				250.00		250.00
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Total income and endowments [Note 5]	89,756.48	7,102.99	96,859.47	83,121.99	15,046.51	98,168.50
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Charitable Activities	76,367.78	25,440.07	101,807.85	82,839.01	14,375.15	97,214.16
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Total expenditure [Note 6]	76,367.78	25,440.07	101,807.85	82,839.01	14,375.15	97,214.16
Net income/(expenditure) before investment gains/(losses)	13,388.70	-18,337.08	-4,948.38	282.98	671.36	954.34
Net income/(expenditure)	13,388.70	-18,337.08	-4,948.38	282.98	671.36	954.34
Transfers between funds				1,335.98	-1,335.98	
Net movement in funds	13,388.70	-18,337.08	-4,948.38	1,618.96	-664.62	954.34
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<i>Total funds brought forward</i>	<i>84,922.98</i>	<i>32,116.71</i>	<i>117,039.69</i>	<i>83,304.02</i>	<i>32,781.33</i>	<i>116,085.35</i>
<hr/>						
Total funds carried forward	98,311.68	13,779.63	112,091.31	84,922.98	32,116.71	117,039.69

Balance Sheet - Comparative **As at December 31, 2024**

	31 Dec 2024	31 Dec 2023
<i>Fixed Assets</i>		
Tangible Assets	464	805
<i>Current Assets</i>		
Debtors	5	2,326
Cash At Bank And In Hand	111,632	114,392
<i>Creditors</i>		
Trading Creditors		-473
Other Creditors	-10	-10
Net Assets	112,091	117,040
 <i>Funds & Reserves [Note 7]</i>		
Restricted Funds	13,680	32,117
Unrestricted Designated Funds	638	-190
Unrestricted General Funds	97,774	85,113
Funds Provided	112,091	117,040

Approvals



.....
Duncan Reeve
Treasurer

8/10/2025

.....
Date



.....
Philip Ralli
Trustee

8/10/2025

.....
Date

NOTES TO THE ACCOUNTS

for the period ended 31st December 2024

1 Principal accounting policies

The Charity has claimed the exemptions available in Section 1a of FRS102 not to prepare a cash flow since it is a small charity.

a) Basis of Preparation and Assessment of Going Concern

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. With items recognised at cost or transaction value unless otherwise stated in the relevant notes.

b) Public Benefit Entity

Christ Church Exmouth as a charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) Fund Accounting

Funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

f) Resources expended and basis of allocation of costs

Expenditure is included when incurred and includes irrecoverable VAT.

Expenditure on operational programmes is recognised in the period in which it is incurred. A designated fund is established for expenditure which has been committed to projects, but remains unspent at the year end.

g) Cash at Bank and in Hand

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

h) Creditors and Provisions

Creditors and Provisions are identified when the Charity has a present responsibility arising from a previous obligation that will result in the transfer of funds to a third party and the amount necessary to satisfy the obligation can be reliably measured or approximated. Provisions and Creditors are recognised at the settlement amount.

i) Costs of managing and administering the charity

These represent costs attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements

2 Legal Status of the Charity

Christ Church Exmouth is a registered Charitable Incorporated Organisation and is governed by its constitution as dated 6th March 2011.

3) SoFA Detail for Restricted Funds

	Children's worker (R)	Music Director (R)	Nehemiah Fund (R)	Ukraine (R)	Total funds
Donations and Legacies	133.75	917.80	4,057.77	1,993.67	7,102.99
Total income and endowments	133.75	917.80	4,057.77	1,993.67	7,102.99
Charitable Activities		1,708.61	21,539.56	2,191.90	25,440.07
Total expenditure		1,708.61	21,539.56	2,191.90	25,440.07
Net income/(expenditure) before investment gains/(losses)	133.75	-790.81	-17,481.79	-198.23	-18,337.08
Net income/(expenditure)	133.75	-790.81	-17,481.79	-198.23	-18,337.08
Transfers between funds	2,882.13	-2,882.13			
Net movement in funds	3,015.88	-3,672.94	-17,481.79	-198.23	-18,337.08
<i>Total funds brought forward</i>	<i>10,050.00</i>	<i>3,642.94</i>	<i>18,225.54</i>	<i>198.23</i>	32,116.71
Total funds carried forward	13,065.88	-30	743.75	0.00	13,779.63

4) SoFA Detail for Unrestricted Funds

	Compassion Fund (U)	General Fund (U)	Shine Ministries (U)	Total funds
Donations and Legacies	812.50	68,781.88	480.20	70,074.58
Charitable Activities		9,724.90		9,724.90
Investments		9,957.00		9,957.00
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Total income and endowments	812.50	88,463.78	480.20	89,756.48
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Charitable Activities	671.95	75,695.83		76,367.78
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Total expenditure	671.95	75,695.83		76,367.78
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Net income/(expenditure) before investment gains/(losses)	140.55	12,767.95	480.20	13,388.70
Net income/(expenditure)	140.55	12,767.95	480.20	13,388.70
Transfers between funds	686.61	-686.61		
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Net movement in funds	827.16	12,081.34	480.20	13,388.70
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<i>Total funds brought forward</i>	<i>-189.66</i>	<i>84,992.37</i>	<i>120.27</i>	<i>84,922.98</i>
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Total funds carried forward	637.50	97,073.71	600.47	98,311.68
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5) Income Detail

	Unrestricted	Restricted	Total	Unrestricted*	Restricted*	Prior Total*
Donations and Legacies						
.. Cash Collections	14,829.96	1,748.67	16,578.63			
.. Donations	1,271.24	120.30	1,391.54	13,818.02	5,487.45	19,305.47
.. Gift Aid Claimed	9,600.75	2,040.02	11,640.77	5,724.50	1,483.50	7,208.00
.. Planned Giving - Gift Aided	27,765.00	2,234.00	29,999.00	28,696.06	4,161.50	32,857.56
.. Planned Giving - Non-Gift Aided	16,607.63	960.00	17,567.63	18,496.61	3,914.06	22,410.67
Charitable Activities						
.. Rent for Use of Charity Centre	9,724.90		9,724.90	2,750.00		2,750.00
Investments						
.. Rent for Broadmead	9,957.00		9,957.00	13,386.80		13,386.80
Other Incoming Resources				250.00		250.00
Total income and endowments	89,756.48	7,102.99	96,859.47	83,121.99	15,046.51	98,168.50

6) Expenditure Detail

	Unrestricted	Restricted	Total	Unrestricted*	Restricted*	Prior Total*
Charitable Activities				113.38		113.38
.. Charity Management & Administration	12,654.61	37.73	12,692.34	6,732.35	589.00	7,321.35
.. Charity Running Costs	14,924.29	17.29	14,941.58	13,236.37		13,236.37
.. Christ Church Ministries	2,819.34	474.31	3,293.65	4,837.79		4,837.79
.. Clergy Expenses	17,227.89		17,227.89	18,752.33	2,072.53	20,824.86
.. Cost of Services	10.44		10.44	85.52		85.52
.. Employee Costs	23,709.26	1,594.68	25,303.94	33,118.27	10,894.57	44,012.84
.. Grants	4,971.95	23,252.06	28,224.01	5,963.00		5,963.00
.. Travel	50.00	64.00	114.00		819.05	819.05
Total expenditure	76,367.78	25,440.07	101,807.85	82,839.01	14,375.15	97,214.16

7) Balance of Funds

Restricted Funds	2024	2023
Children's worker	13,066	10,050
Music Director	-30	3,643
Nehemiah Fund	744	18,226
Ukraine	0	198
Unrestricted Designated Funds		
Compassion Fund	638	-190
Unrestricted General Funds		
General Fund	97,074	84,992
Shine Ministries	600	120
Funds Provided	112,091	117,040

INDEPENDENT EXAMINER'S REPORT 2024
TO THE MEMBERS OF THE CHURCH COUNCIL
CHRIST CHURCH EXMOUTH

I report to the trustees on my examination of the accounts of Christ Church, Exmouth for the year ended 31st December 2024.

As the charity trustees of the Trust, 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: *David RE Shephard*

Date: 7th October, 2024

Name David Shephard

Relevant professional qualification Certified Accountant

Address: One Plus One Accountants Ltd, 34/36 Fore Street, Bovey Tracey, Devon, TQ13 9AD, United Kingdom.