



**Christ Church Cambridge  
(Christ Church with St Andrew the Less Cambridge)**

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Christ Church Cambridge**  
Christchurch St  
Cambridge  
CB1 1HT

01223 750450  
[office@cccam.org.uk](mailto:office@cccam.org.uk)  
[www.cccam.org.uk](http://www.cccam.org.uk)

Registered charity number 1151611

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

| <b>Contents</b>                          | <b>Pages</b> |
|--|--------------|
| Parochial Church Council's Annual Report | 1 - 3        |
| Independent Examiner's Report            | 4            |
| Statement of Financial Activities        | 5            |
| Balance Sheet                            | 6            |
| Statement of Cash Flows                  | 7            |
| Notes to the financial statements        | 8-12         |

**Principal Address**

Christ Church Cambridge  
Christchurch Street  
Cambridge  
CB1 1HT

**Principal Bankers**

25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

Barclays Bank plc  
28 Chesterton Road  
Cambridge  
CB4 3AZ

**Independent Examiner**

N J Hedger BFP, CTA, FCA  
Chater Allan LLP  
7 Quay Court  
Colliers Lane  
Stow-cum-Quay  
CB25 9AU

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE  
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Background**

The Churchwardens and Parochial Church Council (PCC) of Christ Church with St Andrew the Less Cambridge have the responsibility of co-operating with the Incumbent, The Rev'd David Todd, in promoting in the ecclesiastical Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for Christ Church Cambridge.

On 1 August 2023 the church of St Andrew the Less (also known as 'The Abbey Church'), being the parish church of St Andrew the Less Cambridge, was declared closed for regular worship by Ely Diocese. The church of Christ Church became the parish church from that date with the parish being renamed Christ Church with St Andrew the Less Cambridge. All liability for building expenses for the Abbey Church passed to Ely diocese on 1 August 2023.

The parochial church council is a registered charity, charity number 1151611.

**Membership**

The members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (May) in Accordance with the Church Representation Rules.

During the year and the time at which these accounts were approved the following served as members of the PCC:

*Minister:* The Rev'd David Todd (Chairman)

*Assistant Ministers:* The Rev'd Steve Midgley  
The Rev'd Niv Lobo (from September 2023)  
The Rev'd Rachel Browning  
The Rev'd Michael Nicholson

*Wardens:* Dr Matthew Burton (Vice-Chairman from May 2023)  
Miss Sarah Hamilton (appointed May 2023)

*Representatives on the Deanery Synod:*  
Dr Katherine Burton (resigned May 2023)  
Mr Vern Farewell (appointed May 2023)  
Dr Brendan Bromwich  
Mrs Rachel Bruins

*Elected Members:* Mr Basil Jackson (resigned May 2023)  
Mrs Emily Green (appointed May 2023)  
Mr Shu Sam Chen (reappointed May 2023)  
Mr Anthony Dent (reappointed May 2023)  
Mrs Linda Dennis (reappointed May 2023)  
Ms Katy Barker  
Mrs Annette Harraway  
Dr Kevin Holmes  
Mrs Laura Kitson  
Mr Zika Muwowo  
Dr Paul Roberts  
Mrs Bente Sivertsen-Wright  
Mr Leon Waldock

*Secretary:* Mr Anthony Dent

*Treasurer:* Mrs Tarita Smallwood (in attendance only)

At the first PCC meeting following election, new members' duties and responsibilities were explained by the Chairman.

# **CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

## **Committees**

The PCC operates through a number of committees, which meet between full meetings of the PCC.

### *Finance and Standing Committee:*

This committee, required by law, has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It oversees the general financial dimension of the work of Christ Church by monitoring income and expenditure, budgeting and coordinating Gift Days when they occur. The F&S oversees an informal working group known as the Works Committee who attend to matters concerning the stewardship of all buildings used by the church. The F&S are also responsible for all employment-related matters.

### *Mission Support Group:*

Coordinates the use of a budget provided by the PCC for the support of Mission work inside and outside the UK.

### *Safeguarding:*

Acts as a support and 'critical friend' to the Parish Safeguarding Officer in carrying out the role; oversees and supports the implementation of safeguarding policy and practice at Christ Church; ensures that Christ Church meets its safeguarding commitments as outlined in the Church of England policy *Promoting a Safer Church* (2017).

## **Church Attendance**

At the 2023 APCM there were 292 (2022: 290) names on the electoral roll. A total revision of the electoral roll was carried out in 2019. The next total revision is due in 2025. The average Sunday attendance during 2023 was 340 adults and 91 children (2022: 355 adults and 72 children).

## **Review of the Year**

2023 saw the appointment of a new Senior Associate Minister, Niv Lobo, in September. Niv will be working closely with David, supporting him in leading the church and managing the staff team.

Through our Sunday services, prayer meetings, small groups, 'Connect' events, and staff team we have sought to care well for people and help newcomers settle well into the church family. We have also been thankful to God for the many opportunities we've had to share the good news of the gospel through various courses, evangelistic events, our children's Easter holiday club, and a range of carol services and Christmas events. We rejoice that we have a heavenly father who has done everything to meet our greatest need, through the death and resurrection of his son the Lord Jesus Christ.

Our income is predominantly generated from regular giving (mainly through standing orders), one-off donations and grants. As individual households experience rising costs due to economic pressures (the 'cost-of-living crisis'), some of our church family have inevitably had to reduce their monthly giving. However some have found themselves in a position of being able to give more, for which we are extremely thankful for. This has resulted in donation income increasing to £729k (2022: £629k). This figure was also boosted by additional gift-aid being reclaimed for previous years following an audit of all our gift-aid forms and identification of some individuals' giving that had not had gift-aid claimed on it.

Income from group activities is skewed by the Church Weekend Away ticket sales amounting to £42k. This resulted in overall income from our activities showing an increase to £64k (2022: £23k). Honorariums for the year dropped as these were primarily the result of speaking events attended by Steve Midgley - however as he only works 1.5 days per week now this income has decreased. With Steve primarily working for Biblical Counselling UK now, Christ Church no longer receives a grant from that charity to reflect the time Steve was spending on activities connected with biblical counselling. Finally, Christ Church no longer received property letting income as we ended leasing a house for ministry trainees.

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE  
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

Our greatest area of expenditure is staff remuneration and accommodation. This increased to £492k (2022: £461k) with a full year of Fiona Bourne and Louis Chan's salaries, plus 4 months of Niv Lobo. Cost of activities were much higher, but as a result of the costs of the Church Weekend Away, again about £42k. Building costs were higher in 2023 at £92k (2022: £63k) due to another sharp increase in utility bills, consumables and extensive repairs undertaken on the masonry of the church building. Administration costs were significantly higher than last year as a result of depreciation of the new AV system which was purchased at the end of 2022.

Our overall position at year-end was a deficit of £30k (2022: deficit of £32k). Total restricted, designated and unrestricted reserves at the year-end reduced to £373k (2022: £403k). The unrestricted reserve reduced to £349k (2022: £376k). The level of unrestricted reserves is considered sufficient to support the ongoing activities of the Church. Financial details are discussed with the PCC and the Finance and Standing Committee each time they meet. We are thankful for all those that give to God's work in this way.

**Policy on Reserves**

The PCC does not aim to build up significant free reserves, rather it aims to spend the large majority of income received each year on gospel purposes. The PCC is committed to finding the best use of existing reserves that would further the charitable aims of the church and during 2022 approved the recruitment of a new Senior Associate Minister to strengthen the pastoral leadership - this position was filled in the summer of 2023. These reserves will ensure sufficient funding is in place for the coming 3 years whilst regular income increases sufficiently to meet the on-going costs. It was our policy to have free reserves of at least £129k in 2023 (being two month's of total expenditure). Total free reserves at year-end were £349k.

**Public Benefit**

The PCC has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular the PCC try to enable ordinary people to live out their faith as part of the local community through:

- Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus Christ.
- Provision of pastoral care for people living in the local community.
- Missionary and outreach work.

**Risk Management**

The major risks to which the PCC is exposed have been identified, reviewed and systems established to manage those risks.

**Plans for Future Periods**

The PCC intend to continue their main aim of promoting the gospel in Cambridge.

On behalf of the PCC



Rev'd David Todd  
Chairman

Date: 21/3/2024

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

**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.

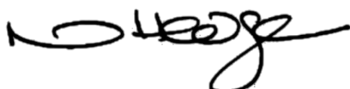
**INDEPENDENT EXAMINERS STATEMENT**

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 Institute of Chartered Accountants in England and Wales.

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 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.



N J Hedger BFP, CTA, FCA  
7 Quay Court  
Colliers Lane  
Stow-cum-Quay  
CB25 9AU

Date: **09 April 2024** .....

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE**  
**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

|   | Note | Unrestricted<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|------|----------------------------|--------------------------|--------------------------|--------------------|--------------------|
| <b>Income from:</b>                       |      |                            |                          |                          |                    |                    |
| Donations and legacies                    | 2(a) | 728,720                    | -                        | -                        | 728,720            | 628,516            |
| Charitable activity                       |      |                            |                          |                          |                    |                    |
| Advancement of the Christian gospel       | 2(b) | 65,431                     | -                        | -                        | 65,431             | 56,731             |
| Other                                     | 2(c) | 1,945                      | -                        | -                        | 1,945              | 3,268              |
| Investments                               | 2(d) | 686                        | -                        | -                        | 686                | 359                |
| <b>Total Income</b>                       |      | <b>796,782</b>             | <b>-</b>                 | <b>-</b>                 | <b>796,782</b>     | <b>688,874</b>     |
| <b>Expenditure on:</b>                    |      |                            |                          |                          |                    |                    |
| Charitable activity                       |      |                            |                          |                          |                    |                    |
| Advancement of the Christian gospel       | 3    | 827,089                    | -                        | -                        | 827,089            | 721,039            |
| <b>Total Expenditure</b>                  |      | <b>827,089</b>             | <b>-</b>                 | <b>-</b>                 | <b>827,089</b>     | <b>721,039</b>     |
| Net Income/(Expenditure)                  |      | (30,307)                   | -                        | -                        | (30,307)           | (32,165)           |
| Transfer Between Funds                    |      |                            |                          |                          |                    |                    |
| Transfer (to) / from Designated Funds     | 10   | (16,935)                   | 16,935                   | -                        | -                  | -                  |
| Transfer (to) / from Restricted Funds     | 11   | 21,099                     | -                        | (21,099)                 | -                  | -                  |
| <b>Net Movement in Funds</b>              |      | <b>(26,143)</b>            | <b>16,935</b>            | <b>(21,099)</b>          | <b>(30,307)</b>    | <b>(32,165)</b>    |
| <b>Fund Balances b/fwd at 1 January</b>   |      | <b>375,570</b>             | <b>6,231</b>             | <b>21,099</b>            | <b>402,900</b>     | <b>435,065</b>     |
| <b>Fund Balances c/fwd at 31 December</b> |      | <b>349,427</b>             | <b>23,166</b>            | <b>-</b>                 | <b>372,593</b>     | <b>402,900</b>     |

Income and expenditure is derived solely from continuing operations

CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE  
BALANCE SHEET  
AS AT 31 DECEMBER 2023

|  | Note | 2023<br>£      | £              | 2022<br>£      | £              |
|--|------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |      |                |                |                |                |
| Tangible Fixed Assets                        | 5    |                | 31,370         |                | 45,331         |
| <b>CURRENT ASSETS</b>                        |      |                |                |                |                |
| Debtors                                      | 6    | 48,323         |                | 58,351         |                |
| Cash at Bank and In Hand                     |      | <u>334,074</u> |                | <u>345,208</u> |                |
|  |      | 382,397        |                | 403,559        |                |
| <b>CURRENT LIABILITIES</b>                   |      |                |                |                |                |
| Creditors Due Within One Year                | 7    | <u>41,174</u>  |                | <u>45,990</u>  |                |
| <b>NET CURRENT ASSETS</b>                    |      |                |                |                |                |
|  |      |                | 341,223        |                | 357,569        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |      |                |                |                |                |
|  |      |                | <u>372,593</u> |                | <u>402,900</u> |
| <b>NET ASSETS</b>                            |      |                |                |                |                |
|  | 8    |                | <u>372,593</u> |                | <u>402,900</u> |
| <b>FUNDS</b>                                 |      |                |                |                |                |
| Unrestricted Funds                           | 9    |                | 349,427        |                | 375,570        |
| Designated Funds                             | 10   |                | 23,166         |                | 6,231          |
| Restricted Funds                             | 11   |                | -              |                | 21,099         |

Approved by the Parochial Church Council on 21/03/24 and signed on its behalf by:



Rev'd David Todd (Chairman)



Mrs Tarita Smallwood (Treasurer)



**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

|   | Note | 2023<br>£      | £               | 2022<br>£       | £               |
|---|------|----------------|-----------------|-----------------|-----------------|
| <b>Cash flows from operating activities</b>                               |      |                |                 |                 |                 |
| Net cash provided by/(used in) operating activities                       | 14   |                | (8,213)         |                 | 28,398          |
| <b>Cash flows from investing activities</b>                               |      |                |                 |                 |                 |
| Interest received   |      | 686            |                 | 359             |                 |
| Purchase of tangible fixed assets   |      | <u>(3,607)</u> |                 | <u>(49,139)</u> |                 |
| <b>Net cash provided by/(used in) investing activities</b>                |      |                | (2,921)         |                 | (48,780)        |
| <b>Change in cash and cash equivalents in the reporting period</b>        | 15   |                | <u>(11,134)</u> |                 | <u>(20,382)</u> |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |      |                | 345,208         |                 | 365,590         |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |      |                | <u>334,074</u>  |                 | <u>345,208</u>  |

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention. The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice.

**Going concern basis**

The trustees consider that the going concern basis is appropriate as they consider the reserves levels to be sufficient to ensure that the trustees can meet their

**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

**Income**

*Voluntary income and capital sources*

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable under covenants or gift aid donations is recognised in the year in which the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by all church events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

*Rental income*

*Income from investments*

Interest is accounted for when receivable.

*Grants*

Grant income is accounted for when received unless the grant is linked to specific and measurable performance criteria, in which case the income is only recognised when the performance criteria are met.

**Expenditure**

*Grants*

Grants and donations are accounted for when paid over, or awarded, if that award creates a binding obligation on the PCC.

*Activities directly relating to the work of the Church*

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

*Pensions*

The PCC operates a defined contribution pension scheme with NEST. Contributions payable to this scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Fixed Assets**

*Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 1993. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

*Capitalisation of assets*

Assets are only capitalised if their initial cost was £1,000 or over.

*Depreciation of tangible fixed assets*

Depreciation is provided on all fixed assets on a straight line basis calculated to write off the cost over their expected useful lives, as follows:

Office equipment (including Audio Visual and photocopying)

3 years straight line

**Leasing and Hire Purchase Commitments**

Assets held under finance leases are capitalised at the present value of the minimum lease payments and are depreciated over the shorter of the lease term and the useful life of the asset concerned. Interest is recognised in the Statement of Financial Activities over the period of the lease so as to produce a constant periodic rate of charge on the balance of the capital repayments outstanding.

Assets held under hire purchase contracts are capitalised in the balance sheet and are depreciated over the useful life of the asset concerned. The interest element of the rental obligations is recognised in the Statement of Financial Activities so as to produce a constant periodic rate of charge on the balance of the capital repayments outstanding.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**Current Assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable. Short term deposits are included in cash at bank.

**Taxation**

The PCC is a charity and as such is not liable to taxation.

CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

2 INCOME

|  | Unrestricted<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | 2022<br>£      |
|--|----------------------------|--------------------------|--------------------------|--------------------------|----------------|
| <b>(a) Donations and legacies</b>          |                            |                          |                          |                          |                |
| Standing Orders                            | 573,044                    | -                        | -                        | 573,044                  | 510,700        |
| One-off Gifts and Donations                | 37,190                     | -                        | -                        | 37,190                   | 29,221         |
| Tax Reclaimed                              | 118,486                    | -                        | -                        | 118,486                  | 88,595         |
|  | <u>728,720</u>             | <u>-</u>                 | <u>-</u>                 | <u>728,720</u>           | <u>628,516</u> |
| <b>(b) Charitable activity income</b>      |                            |                          |                          |                          |                |
| <b>Advancement of the Christian gospel</b> |                            |                          |                          |                          |                |
| Activities                                 | 63,642                     | -                        | -                        | 63,642                   | 22,605         |
| Honorariums and Fees                       | 1,789                      | -                        | -                        | 1,789                    | 8,080          |
| Property Letting                           | -                          | -                        | -                        | -                        | 6,984          |
| Grants                                     | -                          | -                        | -                        | -                        | 19,062         |
|  | <u>65,431</u>              | <u>-</u>                 | <u>-</u>                 | <u>65,431</u>            | <u>56,731</u>  |
| <b>(c) Other</b>                           |                            |                          |                          |                          |                |
| Building Hire                              | 1,945                      | -                        | -                        | 1,945                    | 3,268          |
|  | <u>1,945</u>               | <u>-</u>                 | <u>-</u>                 | <u>1,945</u>             | <u>3,268</u>   |
| <b>(d) Investments</b>                     |                            |                          |                          |                          |                |
| Bank Interest                              | 686                        | -                        | -                        | 686                      | 359            |
|  | <u>686</u>                 | <u>-</u>                 | <u>-</u>                 | <u>686</u>               | <u>359</u>     |
| <b>Total</b>                               | <u>796,782</u>             | <u>-</u>                 | <u>-</u>                 | <u>796,782</u>           | <u>688,874</u> |

3 EXPENDITURE

|  | Unrestricted<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | 2022<br>£      |
|--|----------------------------|--------------------------|--------------------------|--------------------------|----------------|
| <b>Charitable activity</b>                 |                            |                          |                          |                          |                |
| <b>Advancement of the Christian gospel</b> |                            |                          |                          |                          |                |
| <b>(a) Grants</b>                          |                            |                          |                          |                          |                |
| UK Mission                                 | 31,751                     | -                        | -                        | 31,751                   | 30,950         |
| Overseas Mission                           | 33,500                     | -                        | -                        | 33,500                   | 40,600         |
|  | <u>65,251</u>              | <u>-</u>                 | <u>-</u>                 | <u>65,251</u>            | <u>71,550</u>  |
| <b>(b) Direct Costs</b>                    |                            |                          |                          |                          |                |
| Staff costs                                | 492,373                    | -                        | -                        | 492,373                  | 461,063        |
| Ministry Share                             | 67,657                     | -                        | -                        | 67,657                   | 63,553         |
| Activities                                 | 72,910                     | -                        | -                        | 72,910                   | 37,378         |
| Building                                   | 91,749                     | -                        | -                        | 91,749                   | 63,313         |
| Administration                             | 31,559                     | -                        | -                        | 31,559                   | 17,033         |
|  | <u>756,248</u>             | <u>-</u>                 | <u>-</u>                 | <u>756,248</u>           | <u>642,340</u> |
| <b>(c) Support Costs</b>                   |                            |                          |                          |                          |                |
| Professional Fees                          | 3,044                      | -                        | -                        | 3,044                    | 5,390          |
| Bank Charges                               | 1,586                      | -                        | -                        | 1,586                    | 859            |
| Governance                                 | 960                        | -                        | -                        | 960                      | 900            |
|  | <u>5,590</u>               | <u>-</u>                 | <u>-</u>                 | <u>5,590</u>             | <u>7,149</u>   |
| <b>Total</b>                               | <u>827,089</u>             | <u>-</u>                 | <u>-</u>                 | <u>827,089</u>           | <u>721,039</u> |

4 STAFF COSTS

|                       | 2023<br>£      | 2022<br>£      |
|-----------------------|----------------|----------------|
| Wages and Salaries    | 331,001        | 305,449        |
| Social Security Costs | 18,078         | 18,000         |
| Pension Costs         | 36,557         | 34,618         |
|                       | <u>385,636</u> | <u>358,067</u> |

There were thirteen employees (2022: thirteen) during the year excluding one ministry trainee volunteers. Costs related to the employees are included in direct staff expenses above in 2023.

The Vicar is not included in the staff costs as his stipend and housing costs are met under Church of England arrangements and not by the PCC.

No employee received £60,000 or more during the current or preceding year.

**Key management personnel**

The total employment remuneration and benefits including pension contributions of key management personnel (excluding the incumbent) were £23,499.

CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

5 FIXED ASSETS FOR USE BY THE PCC

| Tangible Fixed Assets |                           | Office<br>Equipment<br>£ | Audio Visual<br>Equipment<br>£ | Total<br>£    |
|-----------------------|---------------------------|--------------------------|--------------------------------|---------------|
| Gross Book Value      | As at 1 January 2023      | 3,624                    | 50,871                         | 54,495        |
|                       | Additions during the year | 3,607                    | -                              | 3,607         |
|                       | Disposals                 | -                        | -                              | -             |
|                       | As at 31 December 2023    | <u>7,231</u>             | <u>50,871</u>                  | <u>58,102</u> |
| Depreciation          | As at 1 January 2023      | 3,624                    | 5,540                          | 9,164         |
|                       | Charge for year           | 901                      | 16,667                         | 17,568        |
|                       | Eliminated on disposal    | -                        | -                              | -             |
|                       | As at 31 December 2023    | <u>4,525</u>             | <u>22,207</u>                  | <u>26,732</u> |
| Net Book Value        | As at 31 December 2023    | <u>2,706</u>             | <u>28,664</u>                  | <u>31,370</u> |
| Net Book Value        | At 31 December 2022       | <u>-</u>                 | <u>45,331</u>                  | <u>45,331</u> |

There were no fixtures and fittings or items of equipment held under finance lease agreements.

The fixed assets of the PCC are all used for charitable purposes.

6 DEBTORS

|                                | 2023<br>£     | 2022<br>£     |
|--------------------------------|---------------|---------------|
| Trade Debtors                  | 1,193         | 646           |
| Gift Aid Recoverable           | 41,210        | 42,645        |
| Other Debtors                  | 693           | 2,629         |
| Prepayments and Accrued Income | <u>5,227</u>  | <u>12,431</u> |
|                                | <u>48,323</u> | <u>58,351</u> |

7 CREDITORS: amounts falling due within one year.

|                                 | 2023<br>£     | 2022<br>£     |
|---------------------------------|---------------|---------------|
| Trade Creditors                 | 26,656        | 14,729        |
| Other Taxes and Social Security | 6,067         | 5,670         |
| Accruals and Deferred Income    | <u>8,451</u>  | <u>25,591</u> |
|                                 | <u>41,174</u> | <u>45,990</u> |

8 DEFERRED INCOME

|  | 2023<br>£      | 2022<br>£      |
|--|----------------|----------------|
| Balance at the start of the reporting period     | 4,860          | 4,044          |
| Amounts added in current periods                 | 941            | 4,860          |
| Amounts released to income from previous periods | <u>(4,860)</u> | <u>(4,044)</u> |
| Balance at the end of the reporting period       | <u>941</u>     | <u>4,860</u>   |

9 UNRESTRICTED FUNDS

|                                     | PCC<br>General<br>£ | Total<br>£     |
|-------------------------------------|---------------------|----------------|
| Balance at 1 January 2023           | 375,570             | 375,570        |
| Income                              | 796,782             | 796,782        |
| Expenditure                         | (827,089)           | (827,089)      |
| Transfer (to)/from Designated Funds | (16,935)            | (16,935)       |
| Transfer (to)/from Restricted Funds | <u>21,099</u>       | <u>21,099</u>  |
| Balance at 31 December 2023         | <u>349,427</u>      | <u>349,427</u> |

10 DESIGNATED FUNDS

|                                       | MSG<br>Designated<br>Fund<br>£ | RM<br>Designated<br>Fund<br>£ | Total<br>£    |
|---------------------------------------|--------------------------------|-------------------------------|---------------|
| Balance at 1 January 2023             | 6,231                          | -                             | 6,231         |
| Transfer (to)/from Unrestricted Funds | <u>7,621</u>                   | <u>9,314</u>                  | <u>16,935</u> |
| Balance at 31 December 2023           | <u>13,852</u>                  | <u>9,314</u>                  | <u>23,166</u> |

The Mission Support Group (MSG) designated fund holds funds allocated to the MSG that have not been spent.

The Repairs and Maintenance (RM) designated fund holds funds allocated to work on the building that have not been spent, this includes general maintenance and delayed projects.

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11 RESTRICTED FUNDS**

|                                       | Roof<br>£ | Total<br>£ |
|---------------------------------------|-----------|------------|
| Balance at 1 January 2023             | 21,099    | 21,099     |
| Transfer (to)/from Unrestricted Funds | (21,099)  | (21,099)   |
| Balance at 31 December 2023           | -         | -          |

The Roof fund represents gifts made in 2016 which were restricted for repairs to, and around, the church roof. During the year the PCC liaised with the Charity Commission to determine whether a secondary purpose for raising funds existed at the time of the appeal, in order to establish whether these funds could become unrestricted. The PCC considered the advice given by the Charity Commission and agreed a secondary purpose had existed, which was to help reduce the projected church deficit at the time. Consequently it was agreed to release these funds into general reserves.

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                    | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£ | 2022<br>£ |
|--------------------|----------------------------|--------------------------|--------------------------|------------|-----------|
| Fixed Assets       | 31,370                     | -                        | -                        | 31,370     | 45,331    |
| Net Current Assets | 318,057                    | 23,166                   | -                        | 341,223    | 349,202   |
| Fund Balance       | 349,427                    | 23,166                   | -                        | 372,593    | 394,533   |

**13 ANALYSIS OF GRANTS**

All grants are itemised in the tables below. External giving is, in general, directed on behalf of the PCC by the Mission Support Group (MSG). Grants of £28,300 were paid to institutions and £36,951 to individuals.

**General funds**

**UK Grants**

|  | £             |
|--|---------------|
| Friends International  | 7,500         |
| The Kendray Trust  | 4,000         |
| Terrington St Clements (via the Gospel Ministry Support Trust) | 4,000         |
| Individuals  | 3,451         |
| Christian Heritage   | 2,500         |
| UCCF   | 2,500         |
| St John's Orchard Park   | 3,000         |
| St James' Hemingford Grey                                      | 2,500         |
| Anglia Ruskin University Christian Union                       | 700           |
| GenR8  | 600           |
| Nine Thirty Eight  | 600           |
| Christian Graduate Student Welcome                             | 400           |
|  | <u>31,751</u> |

**Non-UK Grants**

|             | £             |
|-------------|---------------|
| Individuals | 33,500        |
|             | <u>33,500</u> |

**14 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | 2023<br>£      | 2022<br>£     |
|---|----------------|---------------|
| Net income/(expenditure) for the reporting period   | (30,307)       | (32,165)      |
| Adjustments for:                                    |                |               |
| Depreciation  | 17,568         | 4,918         |
| Decrease/(Increase) in debtors                      | 10,028         | 34,912        |
| (Decrease)/Increase in creditors                    | (4,816)        | 21,092        |
| Net cash provided by (used in) operating activities | <u>(8,213)</u> | <u>28,398</u> |

**15 ANALYSIS OF CASH AND CASH EQUIVALENTS**

|                          | 2023<br>£      | CASHFLOW<br>£   | 2022<br>£      |
|--------------------------|----------------|-----------------|----------------|
| Cash at bank and in hand | 334,074        | (11,134)        | 345,208        |
|                          | <u>334,074</u> | <u>(11,134)</u> | <u>345,208</u> |

**CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 RELATED PARTIES**

Steve Midgley is an ex officio trustee as a result of his licensing to the parish. In connection with his employment he was supplied with a combination of taxable pay, pension contributions and housing to the value of £13,067 in 2023.

Rachel Browning is an ex officio trustee as a result of her licensing to the parish. In connection with her employment she was supplied with a combination of taxable pay, pension contributions and housing allowance to the value of £47,612 in 2023. Rachel is also a trustee of the Gospel Ministry Support Trust which received grants from the PCC of £4,000 in 2023. Rachel was not involved in the approval or allocation of grants to the Gospel Ministry Support Trust.

Michael Nicholson is an ex officio trustee as a result of his licensing to the parish. In connection with his employment he was supplied with a combination of taxable pay, pension contributions and housing to the value of £54,877 in 2023.

Niv Lobo is an ex officio trustee as a result of his licensing to the parish. In connection with his employment he was supplied with a combination of taxable pay, pension contributions and housing to the value of £23,499 in 2023.

**17 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                       | Unrestricted<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2022<br>£ |
|---------------------------------------|----------------------------|--------------------------|--------------------------|--------------------|
| <b>Income from:</b>                   |                            |                          |                          |                    |
| Donations and legacies                | 628,516                    | -                        | -                        | 628,516            |
| Charitable activity                   |                            |                          |                          | -                  |
| Advancement of the Christian gospel   | 56,731                     | -                        | -                        | 56,731             |
| Other                                 | 3,268                      | -                        | -                        | 3,268              |
| Investments                           | 359                        | -                        | -                        | 359                |
| <b>Total Income</b>                   | <b>688,874</b>             | <b>-</b>                 | <b>-</b>                 | <b>688,874</b>     |
| <b>Expenditure on:</b>                |                            |                          |                          |                    |
| Charitable activity                   |                            |                          |                          |                    |
| Advancement of the Christian gospel   | 721,039                    | -                        | -                        | 721,039            |
| <b>Total Expenditure</b>              | <b>721,039</b>             | <b>-</b>                 | <b>-</b>                 | <b>721,039</b>     |
| <b>Net Income/(Expenditure)</b>       | <b>(32,165)</b>            | <b>-</b>                 | <b>-</b>                 | <b>(32,165)</b>    |
| <b>Transfer Between Funds</b>         |                            |                          |                          |                    |
| Transfer (to) / from Designated Funds | 25,348                     | (25,348)                 | -                        | -                  |
| Transfer (to) / from Restricted Funds | -                          | -                        | -                        | -                  |
| <b>Net Movement in Funds</b>          | <b>(6,817)</b>             | <b>(25,348)</b>          | <b>-</b>                 | <b>(32,165)</b>    |