



CHRIST CHURCH CAMBRIDGE
(CHRIST CHURCH WITH ST ANDREW THE LESS CAMBRIDGE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CHARITY NUMBER: 1151611

Christ Church Cambridge
Christchurch Street
Cambridge
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**CHRIST CHURCH CAMBRIDGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Contents	Pages
Parochial Church Council's Annual Report	3 – 5
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 – 19

Principal Address

Christ Church
Christchurch Street
Cambridge
CB1 1HT

Principal Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Barclays Bank PLC
9-11 St Andrew's Street
Cambridge
CB2 3AA

Independent Examiner

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

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CHRIST CHURCH CAMBRIDGE
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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. The PCC is a registered charity, charity number 1151611.

All liability for building expenses for the Abbey Church was passed to Ely diocese on 1 August 2023, but responsibility for the churchyard, adjacent land and security fence remains with the Churchwardens and Parochial Church Council (PCC of Christ Church with St Andrew the Less Cambridge. As with all closed churchyards, the maintenance and upkeep of the land and walls rests with the city council.

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 Michael Nicholson (resigned June 2024)
The Rev'd Rachel Browning
The Rev'd Niv Lobo
The Rev'd Steve Midgley

Wardens: Dr Matthew Burton (Vice-Chairman from May 2024)
Miss Sarah Hamilton (appointed May 2024)

Representatives on the Diocesan Synod:

Mr Darren Coult (appointed August 2024)
Mr Vern Farewell (appointed August 2024)
The Rev'd Niv Lobo (appointed August 2024)
The Rev'd David Todd (appointed August 2024)

Representatives on the Deanery Synod:

Dr Brendan Bromwich
Mrs Rachel Bruins
Mr Vern Farewell (until August 2024)

Elected Members: Mrs Bente Sivertsen-Wright (resigned April 2024)
Mrs Linda Dennis (resigned May 2024)
Mr Zika Muwowo (resigned May 2024)
Mr Nigel Burrows (appointed May 2024)
Mrs Cherish Tamang (appointed May 2024)
Mr Ian Wright (appointed May 2024)
Mrs Annette Harraway (reappointed May 2024)
Mr Leon Waldock (reappointed May 2024)
Ms Katy Barker
Mr Shu Sam Chen
Mr Anthony Dent
Mrs Emily Green
Dr Kevin Holmes
Mrs Laura Kitson
Dr Paul Roberts

Secretary: Mr Anthony Dent

Treasurer: Mrs Tarita Smallwood (resigned April 2024; in attendance only)
Mrs Bente Sivertsen-Wright (appointed May 2024; in attendance only)

**CHRIST CHURCH CAMBRIDGE
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

At the first PCC meeting following election, new members' duties and responsibilities were explained by the Chairman (or the vice-Chairman).

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 Partners in Giving Sunday when they occur. The F&S are also responsible for all employment-related matters.

Works Committee

Attends to matters concerning the stewardship of all buildings owned by the church.

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 2024 APCM there were 318 (2023: 292) 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 2024 was 343 adults and 86 children (2023: 340 adults and 91 children).

Review of the Year

Through our Sunday services, Church Family Prayer, small groups, 'Connect' and 'Engage' events, staff and ministry teams we have sought to care well for people and help newcomers settle into the church family. We have also been thankful to God for the many opportunities we have had to share the good news of the gospel through various courses (e.g. 321), evangelistic events (e.g. Explore Week in May), 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.

During the year David Todd (Vicar) was thankful for the opportunity to take a sabbatical, allowing him to reflect on his time at Christ Church so far, and think about strategy for the future. As a church family, we have benefitted from a renewed vision at Partnership Sunday, looking at how we as a church can Grow in Christ, Love His People and Share our Hope.

In the summer we also enjoyed celebrating 20 years since the church graft from St Andrew the Great Church.

Income

Our income is predominantly generated from regular giving (mainly through standing orders) and one-off donations. In 2024, the donation income decreased to £723k (2023: £729k). It is worth noting that the 2023 figure was 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.

However, we do still see the economic pressures (the 'cost-of-living-crisis') affecting our church family with rising costs and for some unemployment, forcing some to inevitably have to reduce their monthly giving. We also had a number of the church family move away over the summer. We are thankful to the Lord for how he continues to provide through some who have found themselves in a position of being able to give more.

The overall income from our activities shows a decrease to £40k (2023: £65k), however, the income in 2023 was skewed by the Church Weekend Away ticket sales amounting to £42k.

**CHRIST CHURCH CAMBRIDGE
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

In 2024 we sold the eastern portion of land at Abbey Church, resulting in an additional income of £23k.

We also received a restricted grant of £11k from The St Andrew's Church Hall and Sunday Schools Charity following their closure. The money was used to fund a proportion of Fiona Bourne's remuneration during 2024 in her role overseeing Christ Church's Sunday School.

Expenditure

Our greatest area of expenditure is staff remuneration and accommodation. This increased to £520k (2023: £492k), in line with inflation.

Grants awarded through our Mission Support Group (MSG) were higher in 2024 at £76k (2023: £65k) following an underspend in 2023.

The cost of activities was lower at £42k than in 2023 (£73k). This is mainly due to the 2023 figures being distorted by the cost relating to the Church Weekend Away.

Building works were completed for £55k (2023: £92k). The 2023 costs were particularly high due to extensive repairs undertaken on the masonry of the church building.

Overall Financial Position

Our overall position at year-end was a deficit of £12k (2023: deficit of £30k).

Total restricted, designated and unrestricted reserves at the year-end are reduced to £360k (2023: £373k).

The unrestricted reserve was reduced to £339k (2023: £349k). 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 who 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. It is our policy to have free reserves of at least £130k in 2024 (being two month's of total expenditure). Total free reserves at year-end were £346k.

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: 3/4/2025

**CHRIST CHURCH CAMBRIDGE
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent Examiner's Report to the Trustees of CHRIST CHURCH CAMBRIDGE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

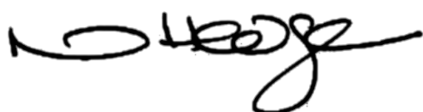
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The 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 FCA CTA

*Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridgeshire
CB25 9AU*

Date: 3 April 2025

CHRIST CHURCH CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income						
Donations and legacies	2(a)	722,648	-	-	722,648	728,720
Charitable activity						
Advancement of Christian gospel	2(b)	29,619	-	10,669	40,288	65,431
Other	2(c)	24,561	-	-	24,561	1,945
Investment Income	2(d)	671	-	-	671	686
Total Income		777,499	-	10,669	788,168	796,782
Expenditure	3					
Charitable activity						
Advancement of Christian gospel		789,823	-	10,669	800,492	827,089
Total Expenditure		789,823	-	10,669	800,492	827,089
Net Income/(Expenditure)		(12,324)	-	-	(12,324)	(30,307)
Transfer Between Funds						
Transfer (to) / from Designated Funds	10	1,446	(1,446)	-	-	-
Transfer (to) / from Restricted Funds	11	-	-	-	-	-
Net Movement in Funds		(10,878)	(1,446)	-	(12,324)	(30,307)
Total Funds Brought Forward at 1 Jan		349,427	23,166	-	372,593	402,900
Total Funds Carried Forward at 31 Dec		338,549	21,720	-	360,269	372,593

Income and expenditure is derived solely from continuing operations.

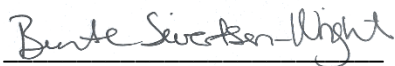
CHRIST CHURCH CAMBRIDGE
BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	5		13,788		31,370
Current Assets					
Debtors	6	46,877		48,323	
Cash at Bank and In Hand		335,229		334,074	
		<u>382,106</u>		<u>382,397</u>	
Current Liabilities					
Creditors Due Within One Year	7	<u>35,625</u>		<u>41,174</u>	
NET CURRENT ASSETS			<u>346,481</u>		<u>341,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			360,269		372,593
NET ASSETS	12		<u>360,269</u>		<u>372,593</u>
FUNDS					
Unrestricted	9	338,549		349,427	
Designated	10	21,720		23,166	
Restricted	11	-		-	
		<u>360,269</u>		<u>372,593</u>	

Approved by the Parochial Church Council on 20/3/2025 and signed on its behalf by:



Rev'd David Todd (Chairman)



Mrs Bente Sivertsen-Wright (Treasurer)

CHRIST CHURCH CAMBRIDGE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023	
	Note	£	£	£	£
Cash flows from operating activities					
Net cash provided by (used in) operating activities	14		484		(8,213)
Cash flows from investing activities					
Interest received		671		686	
Purchase of tangible fixed assets		<u>-</u>		<u>(3,607)</u>	
Net cash provided by (used in) investing activities			671		(2,921)
Change in cash and cash equivalents in the reporting period	15		<u>1,155</u>		<u>(11,134)</u>
Cash and cash equivalents at the beginning of the reporting period			<u>334,074</u>		<u>345,208</u>
Cash and cash equivalents at the end of the reporting period			<u>335,229</u>		<u>334,074</u>

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

The accounts have been prepared using the accruals basis of accounting. The accounts present a true and fair view and the accounting policies adopted are those outlined below. No changes to accounting estimates have occurred in the reporting period and no material prior year errors have been identified.

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 financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern.

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.

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

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

Planned giving receivable under covenant is recognised only when received.

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 media from the church bookstall are accounted for gross.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Investment income

This is income from interest and is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Grant income

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.

Ministry (Parish) share

The ministry share is accounted for when payable. Any amount 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.

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Grant expenditure

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

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 £2,000 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 CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 ANALYSIS OF INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
(a) Donations and legacies					
Standing Orders	572,396	-	-	572,396	573,044
One-off Gifts and Donations	44,194	-	-	44,194	37,190
Gift Aid	106,058	-	-	106,058	118,486
	<u>722,648</u>	<u>-</u>	<u>-</u>	<u>722,648</u>	<u>728,720</u>
(b) Charitable Activities					
Activities	27,640	-	-	27,640	63,642
Honorariums and Fees	1,979	-	-	1,979	1,789
Grants	-	-	10,669	10,669	-
	<u>29,619</u>	<u>-</u>	<u>10,669</u>	<u>40,288</u>	<u>65,431</u>
(c) Other					
Building Hire	1,968	-	-	1,968	1,945
Sale of Land – net proceeds	22,593	-	-	22,593	-
	<u>24,561</u>	<u>-</u>	<u>-</u>	<u>24,561</u>	<u>1,945</u>
(d) Investments					
Interest	671	-	-	671	686
	<u>671</u>	<u>-</u>	<u>-</u>	<u>671</u>	<u>686</u>
Total	<u>777,499</u>	<u>-</u>	<u>10,669</u>	<u>788,168</u>	<u>796,782</u>

3 ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Charitable Activities					
(a) Grants					
UK Mission	33,500	-	-	33,500	31,751
Overseas Mission	42,425	-	-	42,425	33,500
	<u>75,925</u>	<u>-</u>	<u>-</u>	<u>75,925</u>	<u>65,251</u>
(b) Direct Costs					
Staff costs	509,590	-	10,669	520,259	492,373
Ministry share	67,521	-	-	67,521	67,657
Activities	41,751	-	-	41,751	72,910
Building	54,995	-	-	54,995	91,749
Administration	36,059	-	-	36,059	31,559
	<u>709,916</u>	<u>-</u>	<u>10,669</u>	<u>720,585</u>	<u>756,248</u>
(c) Support Costs					
Professional Fees	2,192	-	-	2,192	3,044
Bank Charges	890	-	-	890	1,586
Governance	900	-	-	900	960
	<u>3,982</u>	<u>-</u>	<u>-</u>	<u>3,982</u>	<u>5,590</u>
Total	<u>789,823</u>	<u>-</u>	<u>10,669</u>	<u>800,492</u>	<u>827,089</u>

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4 STAFF EXPENDITURE

	2024	2023
	£	£
Wages and salaries	342,937	331,001
Social security costs	19,728	18,078
Pension costs	38,368	36,557
	401,033	385,636

There were fifteen employees (2023: thirteen) during the year excluding three ministry trainee volunteers. Costs related to the employees are included in direct staff expenses above in 2024.

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.

Number of higher paid employees (including tied accommodation and employer pension contribution benefits) in bands of:

	2024	2023
£60,001 to £70,000	2	-

The total employment remuneration (including tied accommodation and employer pension contribution benefits) of key management personnel was £69,008. The Vicar is excluded from this disclosure as he is not remunerated by the PCC.

5 FIXED ASSETS

		Office Equipment £	Audio Visual Equipment £	Total £
Gross Book Value	As at 1 January 2024	7,231	50,871	58,102
	Additions during the year	-	-	-
	Disposals	-	-	-
	As at 31 December 2024	7,231	50,871	58,102
Depreciation	As at 1 January 2024	4,525	22,207	26,732
	Charge for the year	1,203	16,379	17,582
	Eliminated on disposal	-	-	-
	As at 31 December 2024	5,728	38,586	44,314
Net Book Value	As at 31 December 2024	1,503	12,285	13,788
Net Book Value	As at 31 December 2023	2,706	28,664	31,370

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.

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 DEBTORS

Amounts falling due within one year:

2024	2023
£	£
Trade Debtors	1,193
Gift Aid Recoverable	41,210
Other Debtors	693
Prepayments and Accrued Income	5,227
46,877	48,323

7 CREDITORS

Amounts falling due within one year:

2024	2023
£	£
Trade Creditors	26,656
Other Taxes and Social Security	6,067
Accruals and Deferred Income	8,451
35,625	41,174

8 DEFERRED INCOME

Movement in deferred income account:

2024	2023
£	£
Balance at the start of the reporting period	4,860
Amounts added in current periods	941
Amounts released to income from previous periods	(4,860)
300	941

9 UNRESTRICTED FUNDS

	2024
	£
Balance at 1 January 2024	349,427
Income	777,499
Expenditure	(789,823)
Transfer (to)/from Designated Funds	1,446
Transfer (to)/from Restricted Funds	-
Balance at 31 December 2024	338,549

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10 DESIGNATED FUNDS

	MSG Designated Fund £	RM Designated Reserve £	Total 2024 £
Balance at 1 January 2024	13,852	9,314	23,166
Transfer (to)/from Unrestricted Funds	(2,924)	1,478	(1,446)
Balance at 31 December 2024	10,928	10,792	21,720

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 within the RM Servicing/Day-to-Day and RM Minor Repairs budgets.

11 RESTRICTED FUNDS

	Sunday School £	Total 2024 £
Balance at 1 January 2024	-	-
Income	10,669	10,669
Expenditure	(10,669)	(10,669)
Balance at 31 December 2024	-	-

The Sunday School restricted fund was created during the year to receive a grant of £10,669 from The St Andrew's Church Hall and Sunday Schools Charity following their closure. The money was used to fund a proportion of Fiona Bourne's remuneration during 2024 in her role overseeing Christ Church's Sunday School.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed Assets	13,788	-	-	13,788	31,370
Net Current Assets	324,761	21,720	-	346,481	341,223
Fund Balance	338,549	21,720	-	360,269	372,593

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 GRANTMAKING

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 £50,777 were paid to institutions and £25,148 to individuals.

General funds:

UK Grants	£	Non-UK Grants	£
Friends International	7,500	Individuals	25,148
UCCF	4,200	OMF	7,500
The Kendray Trust	4,000	Teach Beyond	5,750
Terrington St Clements (via the Gospel Ministry Support Trust)	4,000	ETC Asia	4,027
St John's Orchard Park	4,000		
Oxford Centre for Mission Studies (OCMS)	2,500		
Foundations Trust (formerly Christian Heritage)	2,500		
Trinity Church Scarborough	2,000		
Anglia Ruskin University Christian Union	700		
GenR8	600		
Nine Thirty Eight (9:38)	600		
Edinburgh University Christian Union	500		
Christian Graduate Student Welcome	400		
	33,500		42,425

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

	2024	2023
	£	£
Net income/(expenditure) for the reporting period	(12,324)	(30,307)
Adjustments for:		
Interest receivable	(671)	(686)
Depreciation	17,582	17,568
Decrease/(Increase) in debtors	1,446	10,028
(Decrease)/Increase in creditors	(5,549)	(4,816)
Net cash provided by (used in) operating activities	484	(8,213)

15 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	Cashflow	2023
	£	£	£
Cash at bank and in hand	335,229	1,155	334,074
	335,229	1,155	334,074

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16 RELATED PARTIES

The St Andrew's Church Hall and Sunday Schools Charity, registered number 267098, is a separate legal charity to Christ Church with St Andrew the Less Cambridge (hereafter Christ Church Cambridge). Its Trustees are the Vicar and Church Wardens of Christ Church Cambridge (currently Rev'd David Todd, Matthew Burton and Sarah Hamilton). During the year the charity closed and transferred all remaining funds to Christ Church Cambridge in the form of a grant to be used for the Sunday School. This is in line with the charity's objectives. The money was used during 2024 to fund the salary of Fiona Bourne, a staff member employed by the PCC to oversee 'Sunday Club', the church's work with 3-11-year-olds.

Michael Nicholson was an ex officio trustee as a result of his licensing to the parish until he left this role in June 2024. In connection with his employment, he received a total remuneration of £26,751 in 2024, which comprised a stipend of £13,866, accommodation allowance of £9,424 and employer pension contributions of £3,461.

Rachel Browning is an ex officio trustee as a result of her licensing to the parish. In connection with her employment, she received a total remuneration of £44,050 in 2024, which comprised a stipend of £25,114, accommodation allowance of £13,913 and employer pension contributions of £5,023. Rachel is the Chair of the PCC sub-committee Mission Support Group (MSG) and is also a trustee of Gospel Ministry Support Trust (GMST), registered number 1098977. GMST is a charity independent of the PCC which offers grants for housing and living costs to people who are volunteering in gospel ministry in or around Cambridge. MSG has financially supported Terrington St Clement's Church with £4,000 in 2024 via GSMT.

Darren Coult is an ex officio trustee as a result of his election to the Diocesan Synod in August 2024. In connection with his employment, he received a total remuneration of £56,551 in 2024, which comprised a stipend of £30,137, accommodation allowance of £20,387 and employer pension contributions of £6,027.

Niv Lobo is an ex officio trustee as a result of his licensing to the parish. In connection with his employment, he received a total remuneration of £69,008 in 2024, which comprised a stipend of £30,137, tied accommodation of £32,061 and employer pension contributions of £6,810.

Steve Midgley is an ex officio trustee as a result of his licensing to the parish. In connection with his employment, he received a total remuneration of £13,675 in 2024, which comprised a stipend of £7,534, accommodation allowance of £4,634 and employer pension contributions of £1,507.

Paul Roberts is a trustee. During the year the PCC paid him rental income of £20,480 (2023: £16,000) for the tenancy of 180C High St, Chesterton, CB4 1NX. This property has been rented by the PCC since August 2014 in order to provide tied accommodation for staff. Until April 2023 the property was owned by a church member (who is not a trustee). In April 2023 the house was sold to Paul Roberts. In order for the staff member to remain an occupier of the property, the PCC agreed it was in the best interests of the charity to continue to rent the house. Paul was absent when discussions regarding the property took place and absent when the decision to rent the property was taken. In 2023, two independent valuations of the rental value were obtained from local estate agents to ensure the rental payments were in line with market rates and not excessive. Any subsequent increases in the rental payments are considered by the PCC without Paul present, taking into account rental prices for similar properties in the area.

Paul Roberts is also a trustee of Cambridge Gospel Ministry Support (CGMS), registered number 1174046. CGMS is a charity independent of the PCC which purchased a property in July 2023: 18 Longworth Avenue, Chesterton, CB4 1GU. The PCC entered into a tenancy agreement with CGMS to rent the property, to be used as tied accommodation for a staff member. During the year the PCC paid CGMS rental income for this property amounting to £28,800 (2023: £14,400). Paul was absent when discussions regarding the property took place and absent when the decision to rent the property was taken. Rental payments are considered by the PCC without Paul present, taking into account rental prices for similar properties in the area.

**CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16 RELATED PARTIES continued...

For clarification:

Bente Sivertsen-Wright took up employment with the PCC as Finance & HR Manager on 6 May 2024. She had previously served as a trustee until the end of her 3-year term, which expired on 27 April 2024. She did not re-stand for election and is not currently a trustee. The PCC has express authority to employ trustees, and former trustees, in its governing document. Bente was absent when the role was discussed and decision to fill the post was approved. She was not involved in the decisions regarding the job description, remuneration or recruitment. Her employment is therefore not classified as a related party transaction.

CHRIST CHURCH CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Income				
Donations and legacies	728,720	-	-	728,720
Charitable activity				
Advancement of Christian gospel	65,431	-	-	65,431
Other	1,945	-	-	1,945
Investment Income	686	-	-	686
Total Income	796,782	-	-	796,782
Expenditure				
Charitable activity				
Advancement of Christian gospel	827,089	-	-	827,089
Total Expenditure	827,089	-	-	827,089
Net Income/(Expenditure)	(30,307)	-	-	(30,307)
Transfer Between Funds				
Transfer (to) / from Designated Funds	(16,935)	16,935	-	-
Transfer (to) / from Restricted Funds	21,099	-	(21,099)	-
Net Movement in Funds	(26,143)	16,935	(21,099)	(30,307)