

REGISTERED COMPANY NUMBER: 08246310 (England and Wales)
REGISTERED CHARITY NUMBER: 1152061

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CHRIST CHURCH MAYFAIR

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

CHRIST CHURCH MAYFAIR

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company Christ Church Mayfair was incorporated as a vehicle to take over the activities of The Bible Talks. The transfer took place on 1st October 2018 by virtue of a deed of transfer.

The charity was established to advance the Christian faith and its main activity is the provision of Christian teaching at Christ Church, Mayfair in London.

Significant activities

Our vision is to make disciples of Jesus Christ by seeking to encourage believers to grow in maturity, serve in ministry and go in mission to reach those who don't know Christ. We seek to build community and attract newcomers to the church through two Sunday services and a variety of midweek activities.

The church's activities continued during this period. One encouraging development was that the student numbers, which declined during and immediately after the Covid 19 pandemic, returned to healthier numbers. Services continued to be livestreamed. A good number of newcomers also arrived, and attendance at mid-week Bible study groups continued at a healthy level.

Over the period the church hosted a number of guest dinners and talks to which church family members could invite friends and family interested in exploring the Christian faith. The church also organised Christianity Explored and Honest Questions, two courses that have a similar aim.

We are grateful that volunteers with Tamar, an antitrafficking group working in the local community to reach out to trafficked women in the sex trade, were able to continue their visits to women.

CCM's support of Midweek in Mayfair, a lunchtime meeting for local business people, has continued. Midweek in Mayfair continues to give a grant to CCM for staff time but the amount is lower than it once was.

The seven ministry interns who started on 1 September 2022 continued to serve into the period covered by these accounts for the remainder of that academic year. They were given a range of practical responsibilities and ministry experience, in addition to the training which they receive. With effect from 1 September 2023 there were three interns, again with a spread of practical and ministry responsibilities.

The full-time administrator employed in September 2021 remained in post. The part-time tech manager who was recruited at the end of September 2021 did too; he was able to meet the increased technical needs of the church.

Grantmaking and training

The charity continues to provide support for a number of individuals and organizations outside the church. This included financial support for people involved in Christian ministry and training both within the UK and abroad, as well as gifts to Christian organizations in the UK supporting workers here and overseas.

A hardship fund (the Deacons' Fund) has been a great blessing to many in the church family who have found themselves in financial hardship. Church family members who could afford to do so have given generously to this end and those in need were able to apply for a gift or loan. The process was carefully monitored by the Deacons: Jal Quinn, Susie Dye, Adrian Valeriano and Jo Duckering.

Efforts to reach different parts of London with the good news of Jesus Christ continued, and so support to the Bridge Church in Battersea has continued.

CCM would like to continue giving volunteers the opportunity explore ministry and gain some theological training with a view to potentially going into this in a full-time paid capacity and intends to make grants available to men and women to be able to do this as volunteers going forward. We are delighted that, over the period covered by these accounts, the number of interns increased after suffering a drop during the pandemic.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

OBJECTIVES AND ACTIVITIES

Volunteers

We continue to be dependent on a large number of volunteers to run the activities of the charity and are very grateful for all their flexibility and time in a huge variety of roles including Sunday School teachers, Bible study leaders, musicians for Sunday services, welcomers & stewards and Deacons. The staff team have provided a lead and support, but it is no exaggeration to say that the ministry of the church could not have taken place without a huge, servant-hearted team of church family members.

STRATEGIC REPORT

Reserves policy

Christ Church Mayfair endeavours to maintain sufficient reserves to manage ongoing cashflow requirements in line with the recommendation of the Charity Commission (approximately three months of outgoings).

The Statement of Financial Activities is set out in this report and shows at the end of the year the total reserves held amounted to £1,129,202

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established to advance the Christian faith through Christian teaching at Christ Church, Mayfair in London.

The charity originally operated as an unincorporated charity, The Bible Talks, registered charity number 1092036, controlled by its governing document, a Trust Deed, dated 4 November 2001 as amended by a Supplemental Deed dated 14 April 2002.

On 1st October 2018 the assets and undertakings of the unincorporated charity's were transferred to Christ Church Mayfair, a charitable company limited by guarantee, registered in England and Wales (company number 08246310) and registered with the Charity Commission under charity number 1152061.

At the date of the transfer the unincorporated charity had loans secured against the freehold properties held by it. It was not possible to renegotiate these on comparable terms to allow the transfer of properties and loans to the limited company, so the trustees resolved to retain these within the unincorporated charity until such time as this could be resolved. During the period covered by these accounts one of those properties was sold. The charitable company continues to cover the cost of the rent and maintenance of the other property held by The Bible Talks which is used to house the Senior Minister. Costs incurred in relation to the continued operation of the unincorporated charity are recharged to the charitable company. This has been agreed by an exchange of letters.

Organisational structure

The Trustees meet at least twice a year to review all aspects of the charitable company's activities, including finances. Day-to-day decision-making relating to the charitable company's activities is delegated to the Elders of the church, who are responsible to the Trustees for the decisions they make.

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the governing document. No new Trustees were appointed this year. All trustees have read the HMRC Fit and Proper Persons guidance and have obtained clear enhanced DBS checks. All new and existing Trustees were given copies of The Essential Trustee document provided by the Charity Commission. The existing Trustees have continued to seek to appoint an additional female trustee but thus far haven't had anyone agree to join the board.

Related parties

In order to achieve its aims Christ Church Mayfair has contributed towards the salary and housing costs of its Ministers, three of whom are employed by the Diocese. The Reverend Matthew Fuller has continued to be the Senior Minister. Reverend Scott Furey continued as curate until July 2023; he was replaced in August 2023 by Reverend Sam Stephenson. (Reverend Philip Allcock is an Assistant Minister with a licence at Christ Church Mayfair but is on the payroll of the charitable company.)

Christ Church Down Street was established as an ecclesiastical parish and a charity in its own right from 1st September 2019, but has no income to cover costs. Christ Church Mayfair has continued its activities based in the church and made a contribution towards the running costs of the Parochial Church Council, which has responsibility for the building, as without the building, the work would not be able to continue.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to manage our exposure to the major risks. A risk register is maintained and reviewed at least annually. A Financial Controls policy was approved in June 2021 and will be reviewed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08246310 (England and Wales)

Registered Charity number

1152061

Registered office

The Church Office
Christ Church Down Street
Mayfair
London
W1J 7AN

Trustees

J C Davies
H Gittins
M A Magan
O S Makin
A L Malan

Auditors

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Christ Church Mayfair for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 September 2024 and signed on the board's behalf by:

H Gittins - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHRIST CHURCH MAYFAIR

Opinion

We have audited the financial statements of Christ Church Mayfair (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHRIST CHURCH MAYFAIR

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and the charities activities;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHRIST CHURCH MAYFAIR

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing minutes of meetings of those charged with governance, reviewing internal reports, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Askew (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

9 October 2024

CHRIST CHURCH MAYFAIR

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

				Year Ended 31/12/23 Total funds £	Period 1/10/21 to 31/12/22 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	1,087,040	411	1,087,451	1,253,512
Charitable activities	6				
Ministry expenses		10,422	-	10,422	9,000
Weekends away		34,091	-	34,091	57,169
Outreach events		28,711	-	28,711	32,002
Other trading activities	4	1,122	-	1,122	2,307
Investment income	5	10,486	-	10,486	2,039
Total		<u>1,171,872</u>	<u>411</u>	<u>1,172,283</u>	<u>1,356,029</u>
EXPENDITURE ON					
Charitable activities	7				
Ministry expenses		858,599	-	858,599	1,030,616
Weekends away		65,696	-	65,696	46,853
Outreach events		49,876	-	49,876	38,246
Charitable expenses		182,812	-	182,812	158,940
Total		<u>1,156,983</u>	<u>-</u>	<u>1,156,983</u>	<u>1,274,655</u>
NET INCOME		14,889	411	15,300	81,374
RECONCILIATION OF FUNDS					
Total funds brought forward		1,060,049	53,853	1,113,902	1,032,528
TOTAL FUNDS CARRIED FORWARD		<u>1,074,938</u>	<u>54,264</u>	<u>1,129,202</u>	<u>1,113,902</u>

The notes form part of these financial statements

CHRIST CHURCH MAYFAIR (REGISTERED NUMBER: 08246310)**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	99,558	-	99,558	115,380
CURRENT ASSETS					
Stocks	15	2,971	-	2,971	2,156
Debtors	16	378,379	-	378,379	459,077
Cash at bank and in hand		695,731	54,264	749,995	573,462
		<u>1,077,081</u>	<u>54,264</u>	<u>1,131,345</u>	<u>1,034,695</u>
CREDITORS					
Amounts falling due within one year	17	(101,701)	-	(101,701)	(36,173)
NET CURRENT ASSETS		<u>975,380</u>	<u>54,264</u>	<u>1,029,644</u>	<u>998,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,074,938</u>	<u>54,264</u>	<u>1,129,202</u>	<u>1,113,902</u>
NET ASSETS		<u>1,074,938</u>	<u>54,264</u>	<u>1,129,202</u>	<u>1,113,902</u>
FUNDS	18				
Unrestricted funds				1,074,938	1,060,049
Restricted funds				<u>54,264</u>	<u>53,853</u>
TOTAL FUNDS				<u>1,129,202</u>	<u>1,113,902</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2024 and were signed on its behalf by:

H Gittins - Trustee

CHRIST CHURCH MAYFAIR**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	172,299	(33,546)
Interest paid		(5,059)	(5,047)
Net cash provided by/(used in) operating activities		<u>167,240</u>	<u>(38,593)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,193)	(39,347)
Interest received		10,486	2,039
Net cash provided by/(used in) investing activities		<u>9,293</u>	<u>(37,308)</u>
Change in cash and cash equivalents in the reporting period		<u>176,533</u>	<u>(75,901)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>573,462</u>	<u>649,363</u>
Cash and cash equivalents at the end of the reporting period		<u><u>749,995</u></u>	<u><u>573,462</u></u>

The notes form part of these financial statements

CHRIST CHURCH MAYFAIR**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Net income for the reporting period (as per the Statement of Financial Activities)	15,300	81,374
Adjustments for:		
Depreciation charges	17,015	11,890
Interest received	(10,486)	(2,039)
Interest paid	5,059	5,047
(Increase)/decrease in stocks	(815)	1,767
Decrease/(increase) in debtors	80,698	(115,782)
Increase/(decrease) in creditors	65,528	(15,803)
Net cash provided by/(used in) operations	<u>172,299</u>	<u>(33,546)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank and in hand	573,462	176,533	749,995
	<u>573,462</u>	<u>176,533</u>	<u>749,995</u>
Total	<u>573,462</u>	<u>176,533</u>	<u>749,995</u>

The notes form part of these financial statements

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

The charity is constituted as a charitable company limited by guarantee, registered in England and Wales.. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1152061, and the registered company number is 08246310.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, donations and gifts, including gift aid income where applicable, is recognised when the charity has entitlement to the funds, any performance conditions attached to the donations or grants have been met, it is probable that the income will be received and the amount to be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The charity administers grants to individuals and organisations chosen by the charity in line with the objects of the charity. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both direct costs and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fee and costs linked to the strategic management of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Kitchen	- Straight line over 20 years
Fixtures & fittings	- 20% on cost
Church equipment	- 33% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. ACCOUNTING POLICIES - continued

Fund accounting

General funds are unrestricted funds which are available for us at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Voluntary help

A significant amount of time is expended on the charity's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

Cash at bank

Cash at bank includes bank deposit accounts 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.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past events that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Government grants

Government grants are recognised when the entity has reasonable assurance that conditions attached to the grant will be complied with and that the grant will be received.

Revenue grants are recognised using the accrual model and are therefore recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Revenue grants are measured at fair value, being the amount of cash receivable.

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

3. DONATIONS AND LEGACIES

	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Gifts and donations	918,290	1,017,102
Gift aid	169,161	209,177
Grants	-	27,233
	<u>1,087,451</u>	<u>1,253,512</u>

4. OTHER TRADING ACTIVITIES

	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Bookstall income	<u>1,122</u>	<u>2,307</u>

5. INVESTMENT INCOME

	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Deposit account interest	<u>10,486</u>	<u>2,039</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Income from special events	Ministry expenses	2,022	-
Contributions to rent	Ministry expenses	8,400	9,000
Weekends away	Weekends away	34,091	57,169
Midweek in Mayfair	Outreach events	-	10,131
Income from special events	Outreach events	28,711	21,871
		<u>73,224</u>	<u>98,171</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Ministry expenses	680,168	-	178,431	858,599
Weekends away	65,696	-	-	65,696
Outreach events	49,876	-	-	49,876
Charitable expenses	-	182,812	-	182,812
	<u>795,740</u>	<u>182,812</u>	<u>178,431</u>	<u>1,156,983</u>

8. GRANTS PAYABLE

	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Charitable expenses	<u>182,812</u>	<u>158,940</u>

The total grants paid to institutions in the year was as follows:

	2023 £	2022 £
AIM International	12,700	5,000
Arab World Ministries	11,000	10,000
BCMT Ltd	2,300	5,400
Beacontree Church	10,000	-
Christ Church Down Street	-	8,805
Co-Mission Initiative Trust	47,766	40,685
Co-Mission - Slavic appeal	-	3,000
Crosslinks	500	-
European Christian Mission - Britain	2,500	-
European Missionary Fellowship	3,000	-
France Mission	6,600	6,000
Gospel Partnership London	500	250
Imperial College Union	-	400
Living Word International	13,500	4,000
London City Mission	3,000	-
Overseas Missionary Fellowship	5,500	5,000
Pioneers UK Ministries Mission in Central London	2,500	2,500
St Augustine's Wembley	13,463	-
Tamar	5,000	10,000
Truth Gospel Ministry	2,383	14,430
University and Colleges Christian Fellowship	4,400	4,000
UFM Worldwide	27,500	25,000
Total	<u>174,112</u>	<u>144,470</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

9. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Ministry expenses	<u>125,812</u>	<u>17,482</u>	<u>27,175</u>	<u>7,962</u>	<u>178,431</u>

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute directly to more than one activity are apportioned between those activities. Support costs which are not attributable to a single activity are apportioned between the activities being supported.

Support costs, included in the above, are as follows:

Management

	Year Ended 31/12/23 Ministry expenses £	Period 1/10/21 to 31/12/22 Total activities £
Wages	58,383	78,776
Social security	6,069	8,077
Pensions	7,110	11,607
Central admin and sundry costs	38,710	38,375
Accountancy	15,540	12,800
	<u>125,812</u>	<u>149,635</u>

Finance

	Year Ended 31/12/23 Ministry expenses £	Period 1/10/21 to 31/12/22 Total activities £
Bank charges	467	478
Depreciation of tangible fixed assets	17,015	11,890
	<u>17,482</u>	<u>12,368</u>

Other

	Year Ended 31/12/23 Ministry expenses £	Period 1/10/21 to 31/12/22 Total activities £
Recharged costs	<u>27,175</u>	<u>44,601</u>

CHRIST CHURCH MAYFAIR**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****9. SUPPORT COSTS - continued
Governance costs**

	Year Ended 31/12/23 Ministry expenses £	Period 1/10/21 to 31/12/22 Total activities £
Auditors' remuneration	3,300	3,150
Auditors' remuneration for non audit work	4,662	2,200
	<u>7,962</u>	<u>5,350</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Auditors' remuneration	3,300	3,150
Auditors' remuneration for non audit work	4,662	2,200
Depreciation - owned assets	17,015	11,890
	<u>24,977</u>	<u>17,240</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

12. STAFF COSTS

	Year Ended 31/12/23 £	Period 1/10/21 to 31/12/22 £
Wages and salaries	340,799	417,423
Social security costs	18,563	24,699
Other pension costs	27,386	44,958
	<u>386,748</u>	<u>487,080</u>

CHRIST CHURCH MAYFAIR**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****12. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	Year Ended 31/12/23	Period 1/10/21 to 31/12/22
Ministry staff	10	13
Administration staff	2	2
	<u>12</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

The key management personnel compensation during the year was £44,630 (2022 fifteen month period: £54,609).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,225,279	28,233	1,253,512
Charitable activities			
Ministry expenses	9,000	-	9,000
Weekends away	57,169	-	57,169
Outreach events	21,871	10,131	32,002
Other trading activities	2,307	-	2,307
Investment income	2,039	-	2,039
Total	<u>1,317,665</u>	<u>38,364</u>	<u>1,356,029</u>
EXPENDITURE ON			
Charitable activities			
Ministry expenses	993,219	37,397	1,030,616
Weekends away	46,853	-	46,853
Outreach events	38,246	-	38,246
Charitable expenses	158,940	-	158,940
Total	<u>1,237,258</u>	<u>37,397</u>	<u>1,274,655</u>
NET INCOME	80,407	967	81,374
Transfers between funds	16,616	(16,616)	-
Net movement in funds	97,023	(15,649)	81,374
RECONCILIATION OF FUNDS			
Total funds brought forward	963,026	69,502	1,032,528
TOTAL FUNDS CARRIED FORWARD	<u>1,060,049</u>	<u>53,853</u>	<u>1,113,902</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Kitchen £	Fixtures & fittings £
COST			
At 1 January 2023	81,909	31,219	3,259
Additions	-	-	1,183
	<u>81,909</u>	<u>31,219</u>	<u>4,442</u>
At 31 December 2023	81,909	31,219	4,442
DEPRECIATION			
At 1 January 2023	24,008	8,802	2,879
Charge for year	5,649	2,439	439
	<u>29,657</u>	<u>11,241</u>	<u>3,318</u>
At 31 December 2023	29,657	11,241	3,318
NET BOOK VALUE			
At 31 December 2023	<u>52,252</u>	<u>19,978</u>	<u>1,124</u>
At 31 December 2022	<u>57,901</u>	<u>22,417</u>	<u>380</u>

	Church equipment £	Office equipment £	Totals £
COST			
At 1 January 2023	38,690	11,534	166,611
Additions	10	-	1,193
	<u>38,700</u>	<u>11,534</u>	<u>167,804</u>
At 31 December 2023	38,700	11,534	167,804
DEPRECIATION			
At 1 January 2023	6,178	9,364	51,231
Charge for year	7,196	1,292	17,015
	<u>13,374</u>	<u>10,656</u>	<u>68,246</u>
At 31 December 2023	13,374	10,656	68,246
NET BOOK VALUE			
At 31 December 2023	<u>25,326</u>	<u>878</u>	<u>99,558</u>
At 31 December 2022	<u>32,512</u>	<u>2,170</u>	<u>115,380</u>

15. STOCKS

	2023 £	2022 £
Finished goods	<u>2,971</u>	<u>2,156</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	184,290	151,061
Due from related charity	177,180	292,991
Prepayments and accrued income	16,909	15,025
	<u>378,379</u>	<u>459,077</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	15,526	24,557
Social security and other taxes	9,122	6,266
Accrued expenses	77,053	5,350
	<u>101,701</u>	<u>36,173</u>

18. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,060,049	14,889	1,074,938
Restricted funds			
Deacons' Fund	50,975	411	51,386
Building project	2,878	-	2,878
	<u>53,853</u>	<u>411</u>	<u>54,264</u>
TOTAL FUNDS	<u>1,113,902</u>	<u>15,300</u>	<u>1,129,202</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,171,872	(1,156,983)	14,889
Restricted funds			
Deacons' Fund	411	-	411
	<u>1,172,283</u>	<u>(1,156,983)</u>	<u>15,300</u>
TOTAL FUNDS	<u>1,172,283</u>	<u>(1,156,983)</u>	<u>15,300</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	963,026	80,407	16,616	1,060,049
Restricted funds				
Kitchen fund	16,616	-	(16,616)	-
Webber St Property fund	33	(33)	-	-
Deacons' Fund	49,975	1,000	-	50,975
Building project	2,878	-	-	2,878
	<u>69,502</u>	<u>967</u>	<u>(16,616)</u>	<u>53,853</u>
TOTAL FUNDS	<u>1,032,528</u>	<u>81,374</u>	<u>-</u>	<u>1,113,902</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,317,665	(1,237,258)	80,407
Restricted funds			
Midweek in Mayfair	10,131	(10,131)	-
The Bridge Battersea	983	(983)	-
Webber St Property fund	-	(33)	(33)
Church Plants Fund	26,250	(26,250)	-
Deacons' Fund	1,000	-	1,000
	<u>38,364</u>	<u>(37,397)</u>	<u>967</u>
TOTAL FUNDS	<u>1,356,029</u>	<u>(1,274,655)</u>	<u>81,374</u>

Midweek in Mayfair

This fund represents a grant received towards the cost of employment of the Midweek in Mayfair staff.

Kitchen fund

The Kitchen fund represents specific donations made to the charity for the refurbishment of the kitchen at Christ Church Mayfair.

The Bridge Battersea

This fund represents a grant received to contribute towards the funding of the ministry costs of The Bridge Battersea.

Webber St Property fund

The fund represents donations made towards the purchase of a new property.

Church Plants fund

This fund represents a grant received from London Diocese to contribute towards the funding of the ministry costs of a church minister with the intention that that minister would lead a church plant from Christ Church Mayfair

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

Deacons' fund

This fund exists to support members of the church family who find themselves in needs at any time.

Building project

Funds for a building project to create more rooms, particularly for Sunday School, and to improve disabled access.

19. RELATED PARTY DISCLOSURES

On 1st October 2018 the activities, assets and liabilities of The Bible Talks (TBT), a charity registered in England and Wales under charity number 1092036, were transferred to Christ Church Mayfair (CCM) by virtue of a deed of transfer.

TBT continues to hold the properties and their related mortgages in trust on behalf of CCM. All of the costs relating to the properties and ancillary expenses are borne by CCM. At the year end there was a balance of £177,180 (2022: £292,991) due from TBT to CCM and the total costs recharged in the year amounted to £27,175 (2022: £46,521).

20. LIMITED BY GUARANTEE

The company has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payments of the debts and liabilities contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amounts as may be required not exceeding £10.