

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

England & Wales · Charity number 1173041

Details

Other names	CHRIST CHURCH'S PCC, KENSINGTON
Status	Registered
Legal form	Other
Registered	2017-05-15
Register	View on the Charity Commission register

Contact

Address	Christ Church Victoria Road London W8 5RQ
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Activities

Objects: PROMOTING IN THE PARISH THE WHOLE MISSION OF THE CHURCH, PASTORAL, EVANGELISTIC, SOCIAL AND ECUMENICAL

Activities: The PCC's activities are primarily focused on the advancement of religion, with public benefit. All regular public worship is provided free of charge and open to all. Donations to other charities and our own projects provide public benefits in the relief of poverty and need, whether within or outside the ecclesiastical parish, often for minority groups with particular needs such as the elderly.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£356,824	£334,964	-	-
2023-12-31	£328,575	£348,350	-	-
2022-12-31	£590,766	£612,593	£869,798	5
2021-12-31	£559,038	£646,881	£891,625	7
2020-12-31	£648,084	£541,694	£979,470	8

Trustees

Name	Role	Appointed
Brian Elfick	Chair	2022-05-01
Andrew Dimond		2023-05-21
Andrey Lebedev		2026-05-17
Ben Jenkins		2026-01-11
Charles Park		2026-01-11
Felipe Gana		2023-05-21
Fiyinfoluwa Oladipo		2026-01-11
Gregor McKinley		2025-01-12
Hannah Bodey		2023-05-21
Imogen Sprackling		2023-05-21
Irene Lu		2023-05-21
Katharine Austrin-Willis		2026-01-11
Lulu Shen		2026-01-11
Matthew Willis		2025-01-12
Rev Richard Powell		2019-07-01

Accounts



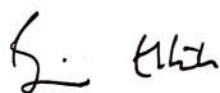
Annual Report

CHRIST
CHURCH
KENSINGTON 



WELCOME

Christ Church is a Church of England parish church in the Diocese of London. This report summarises who we are and how we are doing as we look back on 2024. We invite you to read all of this report critically, thankfully and prayerfully.



Brian Elfick, on behalf of the PCC

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SECTION 1

Our Vision

TO UNDERSTAND CHRIST CHURCH, WE NEED TO START WITH GOD AND WHAT HE IS DOING IN THIS WORLD.

CENTRED ON CHRIST



First, God is gathering people to himself through the Lord Jesus Christ. This is why Jesus came into the world: to seek and to save the lost (Luke 19:10). As he does so, he gathers them into churches, all centred on the Lord Jesus Christ and what he has done for them. Christ Church is one such church. Therefore, the first part of our vision is to be centred on Christ.

LOVING ONE ANOTHER



Secondly, God is now knitting together the people in these churches in love. God wants his people, once saved, to grow as disciples of Jesus by repenting and believing more and more – and we cannot do that without each other's help. More profoundly, he wants his people to grow together as one body (Ephesians 4:15–16). Therefore, the second part of our vision is to love one another.

SERVING KENSINGTON



Finally, God has a purpose for his churches to serve others. God sent Jesus because he so loved the world, and we cannot belong to Jesus without being caught up in this mission. The primary way God works in the world is through local churches proclaiming the gospel to the people God has put around them (1 Timothy 3:15). Therefore, the third part of our vision is to serve Kensington.

Everyone lives for something. We want to live for God. And we believe that the more we focus on these three aspects of our vision, the more we will bring glory to him.

CENTRED ON CHRIST



Jesus shows us a God who is amazing: gracious, generous, patient, self-sacrificial, fair and wise. He is entirely worthy of our trust, love and obedience – and to know him personally is the meaning of life.

The tragedy of humanity is that none of us instinctively do trust, love or obey God – and what we deserve as a result is to die an eternal death of condemnation and separation from him: broken, discarded and far from home.

But here is what Jesus has done: he lived the perfect life that we should have lived and then he died on the cross to face that death we deserve, in our place. After three days he rose again, defeating death finally and confirming to us that every promise God makes to us will come true.

All this is far from what we deserve: it is God's free gift of grace to us in Christ.

So we want to be centred on him. We want to connect him to every aspect of our lives: our work, our friendships, our families; how we speak, how we handle money; how we respond to triumph and tragedy alike. We want to give ourselves in worship to the one who loved us and gave himself for us (Romans 12:1–2).





HOW DO WE REMAIN CENTRED? THE BIBLE AND PRAYER

The Bible is God's key tool for proclaiming to us this good news.

As the Bible is taught faithfully, God speaks to us: his word is like food for the journey, honey for our soul, a light to our feet, a sword that cuts to the heart of us and a hammer that shatters our pride. The biggest thing Jesus wants of us is to listen well (Luke 10:42).

We put the reading and preaching of God's word at the centre of our Sunday gatherings. We work through passages so we can see for ourselves what it says. Our preachers aim to teach everything the Bible says and nothing it does not.

But we also multiply occasions outside Sundays for people to read and hear his word. All our meetings/activities have the goal of authentic, context-appropriate proclamation of the gospel, applied to people's real lives. We want to enable each other to hear God's word (e.g. by offering babysitters) and equip each other to teach it.

Prayer is the primary way we respond to this good news.

Having listened to our Father, we talk to him. This is the most basic practical expression of faith (Luke 18:1–8).

We want to nurture people in their private prayer, helping their prayers to become more joyful, consistent, substantial and informed. But we also pray together and we want to help everyone enjoy these times. We see our monthly prayer meeting as the clearest indicator of our church's spiritual health.

LOVING ONE ANOTHER



Jesus said, 'Just as I have loved you, you also are to love one another' (John 13:34). So, even as we all struggle with questions, fears, hurts and temptations, we are committed to forgiving, bearing with, praying for and encouraging one another.

God's will for us is that we become more like Jesus in every respect and his Spirit is at work within us to help us. We know that for us this will involve many changes, and those changes will often make life harder and more complicated for us in the short term. But we embrace such change and, because we love one another, we are committed to walking with one another through it.

Practically this means that we talk about repentance and faith. We hope that any visitor can quickly discern that, when we do so, we are talking first of all to ourselves.

It also means we are committed to becoming more personal with one another. Most of us are instinctively private and individualistic. But God is different: he views wisdom as corporate, he has a basic distrust of secrecy, and he sets a high premium on genuine reconciliation (Ephesians 4:1–6, 5:8–20).

So, we want to help one another voluntarily, and at a pace we each choose, to begin to dismantle the barriers we put up around ourselves. One way this often happens is through our various smaller groups.

KATIE'S STORY



The Lord has really been at work in me this year and I've changed more than any other year. I struggled with doubts for a long time, but I feel the Lord has opened my eyes now. I've come to realise that the Christian faith makes so much sense as a foundation for my life, and that to not accept it would still be taking a position of faith – just in something else. And any 'something else' I come up with wouldn't compare to the resurrection. These changes in my faith seem to have happened almost randomly after years of struggling with doubts. It's helped me realise that God has always been at work, in his timing, and he's been holding onto me all these years.

This has spilled out in lots of ways. I've been coming to Christ Church for five years but this is the year where church family has actually felt like family, like home. I also started serving on the kids' team. When I signed up, I didn't know how it would play out. Having not grown up with Christian parents teaching me the Bible, it is so personally important to me to help the next generation grow up with a firm foundation in Christ, something I didn't have when I was younger. They'll grow up in the world knowing Jesus' love for them, a real refuge when they face rougher moments, like doubts and mental health battles – things I experienced myself but had no clue how to navigate.

I've also become bolder in sharing my faith with colleagues. When I started my current job, I was very private about it, which reflected my relationship with the Lord at the time. This year, as he's worked in my heart, he's given me the willingness and confidence to tell people what I believe. I've even had some deep conversations with colleagues in a way that I wouldn't have expected. I'm definitely not amazing at it, but it matters that I do it. It's my identity, and the most incredible gift ever – ultimately, I want it to become theirs as well.

SERVING KENSINGTON



Jesus has given churches the task of making disciples of those who do not currently know or trust in him (Matthew 28:16–20). As a church we want to give ourselves to this mission to all.

We want to be **accessible to all**: a church where anyone can find a warm welcome and a vision for life led by God. The community around us is diverse, including students, young families and people from overseas, and we want our services to connect with all of them.

We want to be **servants to all**: to serve our neighbours in practical and unglamorous roles where they are – whether on our street, in our place of work, at the sports club or at our children’s school, or through the many voluntary organisations around us.

Above all, we want to be **messengers to all**: sharing a message that most people have not yet grasped. We hope to give people as many opportunities as possible, in ways they will enjoy, to begin to encounter Jesus’ reality and beauty.



OUR LIFEBOAT MISSION

The Jesus of the Gospels constantly spoke in terms of salvation: lost and found, hell and heaven, death and life (Luke 13:22-30). We may find this language unsettling but there is no other Jesus than this one.

If we take Jesus at his word, then the church has an urgent mission: we are not so much a cruise ship as a lifeboat.

On a cruise ship, the passengers are there mostly for the pleasure of the journey. The service must always be good. The captain always steers away from trouble. And the ship is not aiming to pick up more people.

But on a lifeboat, almost everyone becomes crew. They are there to serve the needs of others and embrace hard work, risk and difficulties for the sake of seeing more people rescued.

We see ourselves as a lifeboat.





SECTION 2

Key Activities in 2024

VICAR'S REPORT



In September the staff gathered to fix an urgent problem: far more people wanted to be in small groups than we had planned for. After some quick scrambling, all student groups moved from Wednesdays to Tuesdays; three more groups were launched; we now have 14 groups meeting to open God's word every week.

I praise God that these sorts of problems – we might call them 'growing pains' – can be seen right across the church at the moment. And there is no great mystery to it: as we pray, open the Bible and give ourselves to serving others, God's Spirit uses his gospel to bring life and growth.



'AS WE PRAY, OPEN THE BIBLE AND GIVE OURSELVES TO SERVING OTHERS, GOD'S SPIRIT USES HIS GOSPEL TO BRING LIFE AND GROWTH.'

At our Annual Meeting back in January 2024 I identified four challenges for the year ahead: to reset our partnerships, fund the staff, fix the tower and unlock the building. As the year draws to a close, we can celebrate that three of these four goals have been hit.

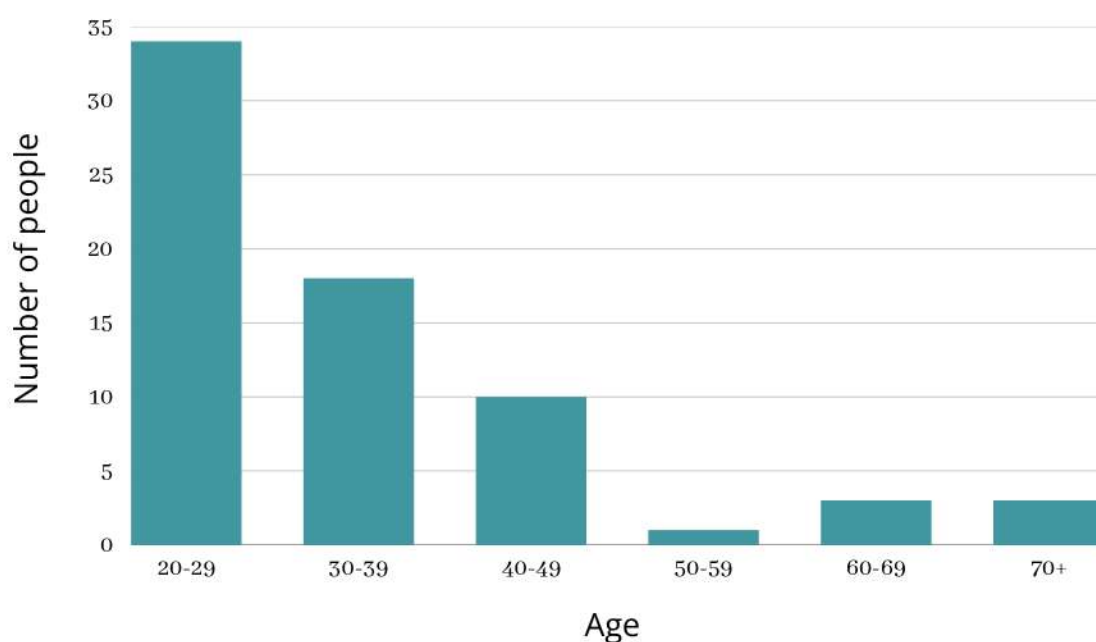
- The PCC has discussed all aspects of our relationship with the Diocese of London and has a clear plan for how we can manage this relationship in the absence of Alternative Episcopal Oversight. In the meantime we have identified other key partners and more clearly articulated the nature of our partnership with them.
- The congregation rose wonderfully to the challenge of increasing our giving to fund two new full-time staff roles. These roles have significantly strengthened our pastoral care of students, women and older members of church.
- After finalising repair plans with the architects, running a competitive tender process, partnering with Christ Church Community Trust for fundraising, and applying for all the relevant permissions, we look set to start work on the tower in the new year. This work will not only make the tower look great, it will also make both garden and church building safe for years to come.
- It is only our project on the nave (to replace pews with a stone floor, underfloor heating and flexible seating) that we have failed to move forward in 2024. This must be a priority for 2025 if we are to unlock the building for more varied use through the week – essential if we are to keep growing.



In the midst of this progress, I want to mention one concern. We remain relatively light on those in their 40s, 50s and 60s who are regular on Sundays, committed to the prayer meeting and actively involved in disciple-making. Ideally such people would form the core of our service leading, small group leadership and PCC membership.

We cannot create such leaders magically but their recruitment and nurturing must surely be a high priority for Christ Church. We need to ensure that our Sunday services, in particular, are attractive to men and women in this demographic who love the Lord Jesus, are attractive to their children also, and disciple them to greater fruitfulness. Doing so will help all the other things we want to do as a church.

Leaders in teams, PCC and subcommittees



CONNECT

with those around us

PEOPLE AT EVENTS



Sports quiz
50



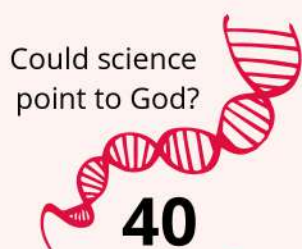
30
Faith in the media



25
Last Supper unwrapped



80
Easter egg hunt



Could science point to God?

40



35
Choir concert



43
How to choose a pinot noir



45
A Love Supreme jazz concert



Darkness and light party

35



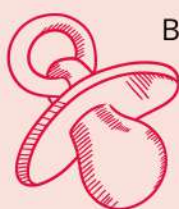
Candle painting workshop
36



Christmas jazz and cocktails

98

AVERAGE ATTENDANCE AT REGULAR EVENTS



Bumps, Babies and Tots

20



Community coffee morning

12

NEXT STEPS

Welcome
Events

5 events
32 people



CHRISTIANITY
EXPLORED

3 courses
16 people

Baptisms



5 adults
1 child

Christianity Explored provided a friendly environment where Christian beliefs were introduced in an accessible way. I enjoyed reading Mark's Gospel and gained confidence in doing so on my own. I ended up with even more questions because I now understand more about who Jesus is and why he died for me.

Fei Wang



We've made progress:

- Monthly guest events that people are enjoying
- Regular, well-attended Christianity Explored courses
- Welcome events occurring every 6–8 weeks
- Students in particular bringing their friends to church



We've got further to go:

- More passion across the church for people to come to know Jesus
- A shared commitment to bringing people to our services and Christianity Explored



Questions we're asking:

- How can the community coffee morning connect with more people?
- What guest events are easiest to bring friends to?
- How can we best share Jesus with local families?



Opportunities for next year:

- Some great events already planned
- A dedicated Christianity Explored course for students



Praise God for:

- A great message about Jesus which is the key to every human heart
- The baptisms of Aaron, Eri, Hsinmei, James and Shannan
- Those who are exploring the Christian faith being with us every Sunday



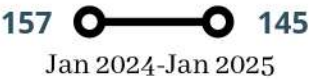
Please pray for:

- Us all to be more and more concerned for Jesus' glory and the salvation of others, such that we pray and speak boldly
- God to draw people to Jesus and open their eyes to his grace

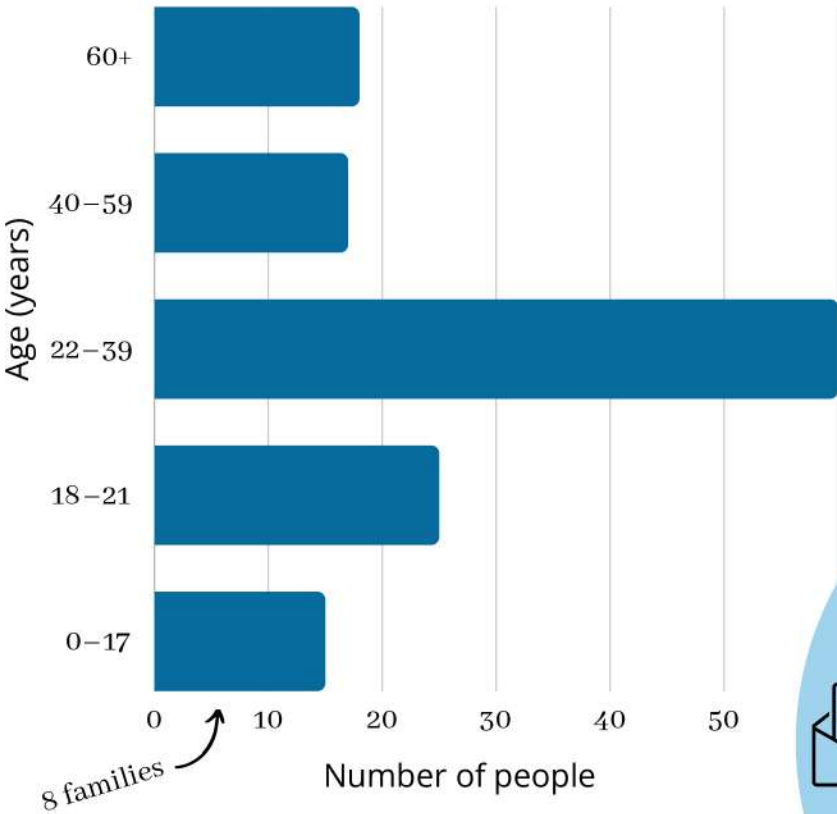
GATHER

under God's word

ELECTORAL ROLL

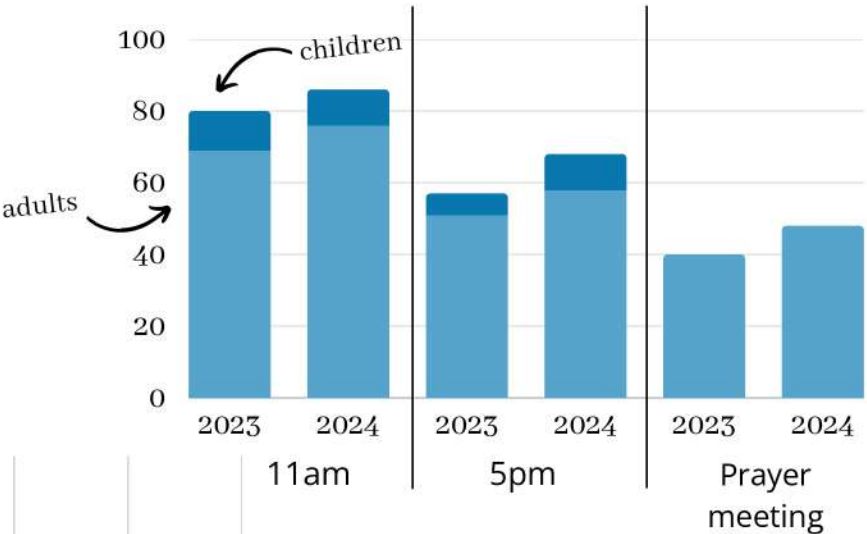


WHO ARE WE?†

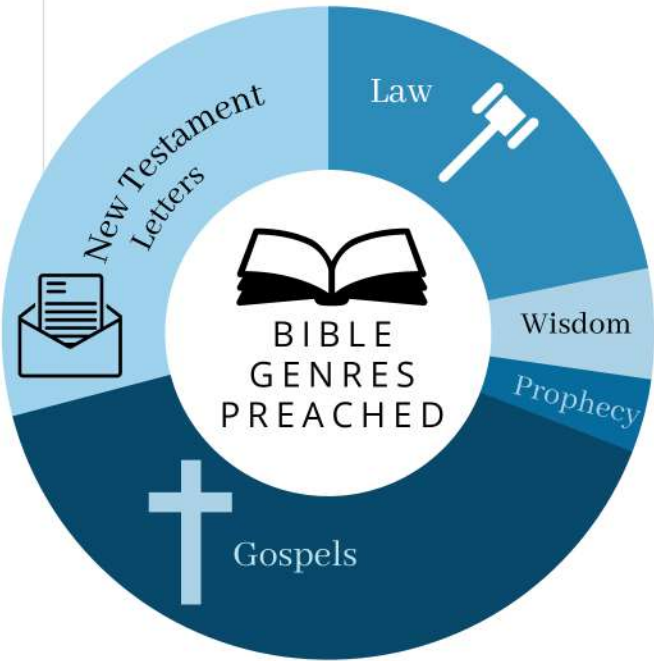
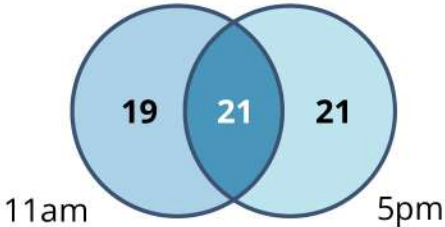


†those who attend 30+ Sundays per year

AVERAGE ATTENDANCE



Songs we sing (excl. Christmas)



The weekend away was a great opportunity to be reminded of core gospel truths in Luke and to be challenged in my mindset toward prayer. It was also a privilege to have the chance to get to know new people and deepen existing relationships with others in the congregation. As parents, we were very grateful for the childcare that enabled all of this.

Ben Jenkins



We've made progress:

- More people flowing between the two services
- Service leading and notice giving broadened beyond the clergy
- A more consistent Zoom experience at church prayer meetings
- Organic celebrating of birthdays, Christmas, New Year and Easter



We've got further to go:

- Despite a warm welcome, new families tend not to stick at 11am
- A higher proportion of small group members to come to prayer meetings



Questions we're asking:

- How can we make our services more attractive and edifying for those in their 40s–60s who love Jesus and are keen to make disciples (and for their families)?



Opportunities for next year:

- We've planned both a weekend away (14–16 November) and a weekend at home (14 June)



Praise God for:

- More people coming to our Sunday services
- Jesus' gracious pastoring of us, his flock



Please pray for:

- More families to find their home at Christ Church
- Prayer meetings to be great times of the church family relying on the Lord

BUILD

one another up



CHILDREN AND YOUTH GROUP AVERAGE ATTENDANCE





Youth Link is a fantastic way to make new friends who also follow Jesus and I have learnt so much about the Lord over the past couple of years!

Rachel Heffner



We've made progress:

- More groups, more times, more locations, more choice
- Youth Link becoming more established with a wider range of young people



We've got further to go:

- We are not drawing in busy men as well as we might
- Weekly Bible teaching for 14–18s



Questions we're asking:

- How can small groups lead to more change in people's lives?
- How can we better help families reinforce teaching at home?



Opportunities for next year:

- The move of students to a dedicated night on Tuesdays creates space for more groups and more Bible teaching tailored to their needs



Praise God for:

- So many people who are keen to be discipled and make disciples

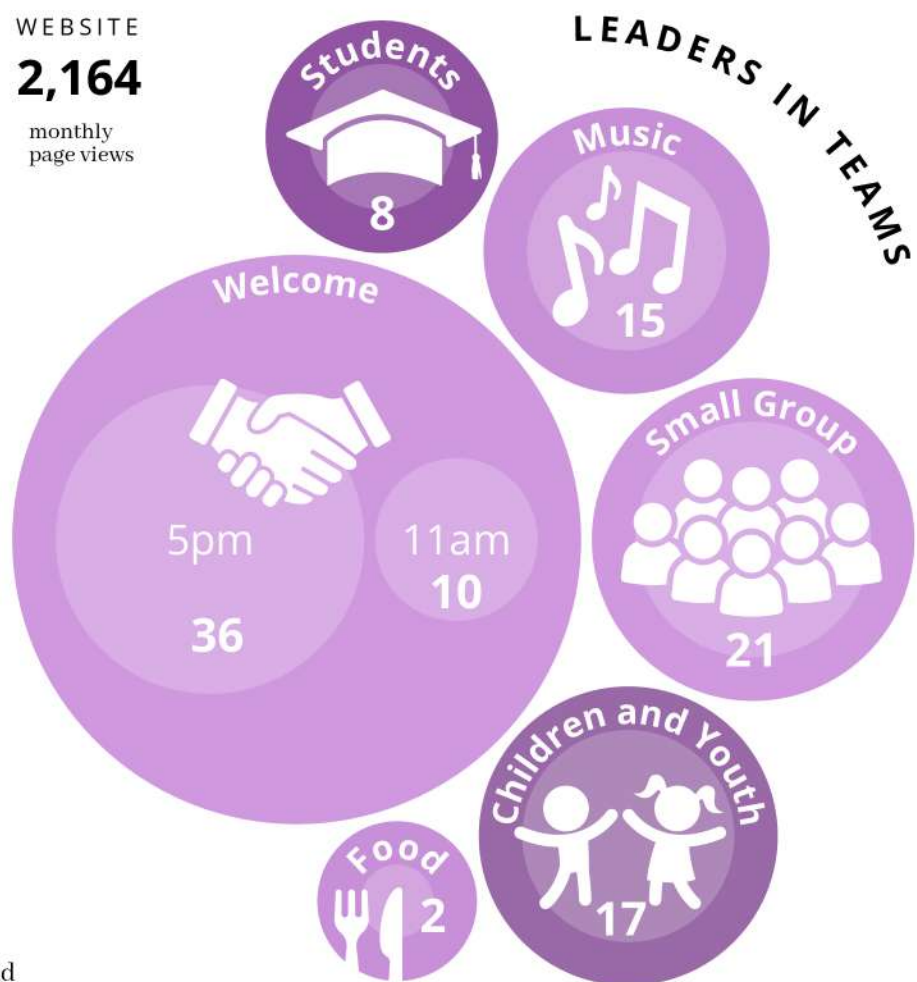


Please pray for:

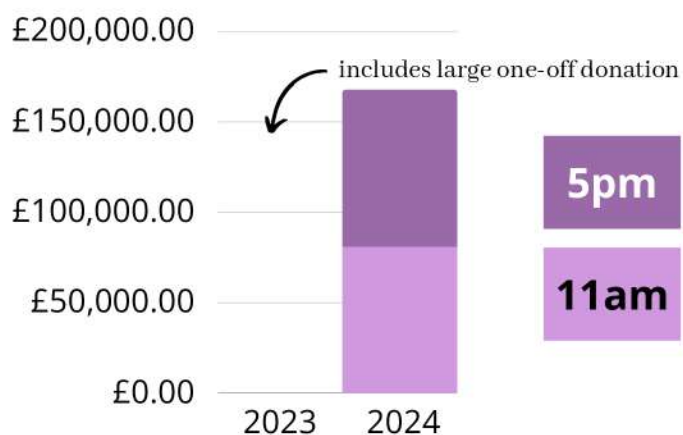
- God's protection of marriages, families and friendships within church
- God to work deeply within us to make us fruitful

EQUIP

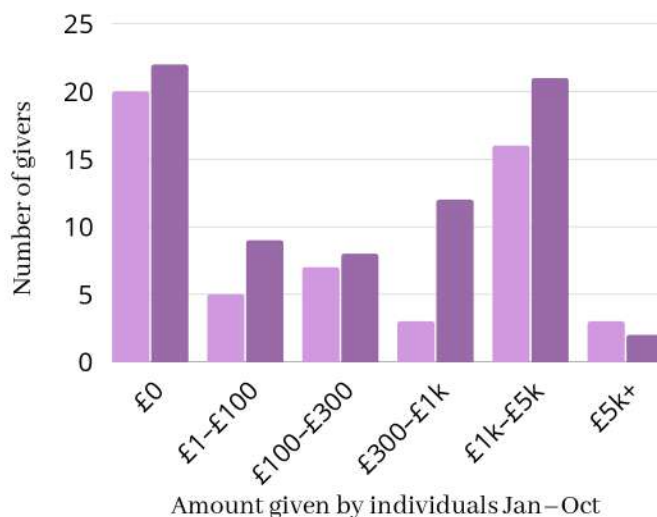
each other to serve



TOTAL GIVING (JAN-DEC)



HOW MUCH DO WE GIVE?*



*those who attend 30+ Sundays per year

“

Serving on the welcome team has brought me closer to my church community in a way I would not have ordinarily been able to through my normal interactions.

Fiyin Oladipo



”



We've made progress:

- Better equipping of leaders through Leaders' Day and the Ready to Serve course
- We've made it easier for experienced but busy people to lead a small group
- Teams (as opposed to rotas) are helping us to train new and more invested leaders, especially in our children's work



We've got further to go:

- Giving has gone up but as a church we still rely significantly on subsidies from the Church of England
- More women to join small group leadership
- More older small group leaders



Questions we're asking:

- How can we create capacity if more children start to come on a Sunday?
- How can we make progress with the floor project?



Opportunities for next year:

- The welcome team to become smaller and more highly trained
- Help the choir share more characteristics of other ministry teams
- If funds allow, replace the Charles Madden room doors to create better sound-proofing



Praise God for:

- God's Spirit raising up many servant-hearted leaders
- God's word being sufficient to equip us for every good work



Please pray for:

- All church members to begin to give regularly – even if only £10 a month
- More leaders in their 40s–60s who love Jesus and are keen to serve

PARTNER

with other gospel work

WAYS WE'VE PARTNERED THIS YEAR



Giving £1000



Praying for them 50 times as a whole church



Four people attending lunchtime talks each week



James preaching during their visit



Two people attending the annual conference



Three young people attending summer camp



Two people volunteering



Giving £800



Five people training at Cornhill



Giving £800



11 leaders serving on summer camp



Steve Divall coming to preach in August



Hosting an annual gathering

Our partnership is genuine: we are supported in prayer, encouraged by seeing you and financially enabled to train up more workers for God's harvestfield in South Africa. My longing is that Hope Church can in the years ahead be an equal encouragement to you as we carry on partnering together.

James Buchanan, Hope Church Johannesburg



We've made progress:

- A series in Romans 15–16 that helped us think carefully about partnership
- New 'Partnership' booklet and webpage explaining how our partnerships work
- The development by the PCC of a robust and principled response to the Diocese
- More gospel partners preaching on a Sunday



We've got further to go:

- Increased giving to mission partners
- Higher engagement across the whole church with specific partners



Questions we're asking:

- How do we ensure we are receiving and learning from our partners?



Opportunities for next year:

- A trip to visit a partner overseas
- Relationships with other churches to develop beyond a link with the senior pastor



Praise God for:

- High engagement among students with their university Christian unions
- The gospel bearing fruit across the world



Please pray for:

- Christ Church to use our gifts and play our part in the kingdom of God
- The Alliance* to profoundly shape the Church of England's future

*see alliancecofe.org



SECTION 3

Behind the Scenes

INTRODUCTION

In this document the parish is referred to as Christ Church and the Parochial Church Council as the PCC. Christ Church forms part of the Kensington Deanery in the Episcopal Area of Kensington, within the Diocese of London. The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity subject to the Charities Act 2011 (registered number 1173041).

Membership of the PCC is determined by the Church Representation Rules. In 2024 the PCC members, who act as trustees of the registered charity, were as listed below.

Clergy members

Brian Elfick (Incumbent and Chairman), Rich Powell (Associate Vicar)

Churchwardens

Andrew Dimond, Gordon Hoff (Vice-chair of the PCC)

Elected lay members

Georgy Armitage, Winnie Barber (née Ip), Matthew Baugh, Felipe Gana Skinner, Gordon Hoff, Andrey Lebedev, Irene Lu, Amelia Ravalde, Imogen Sprackling, Josephine Teo (until April 2024) and Hannah Thoppuram

Elected as Kensington Deanery Synod lay representatives

Matthew Baugh, Richard Heffner and Hannah Thoppuram

Elected by Kensington Deanery Synod to London Diocesan Synod (until June 2024)

Sarah Tett

The PCC is supported by five subcommittees. At the end of 2024, they were constituted as follows:

- Standing: Georgy Armitage, Andrew Dimond, Gordon Hoff, Rich Powell and Imogen Sprackling
- Buildings & Fabric: Winnie Barber, Andrew Dimond, Claire Dimond, Roselle Fox, Jennifer Freeman, and Rowena Winkler
- Finance: Roselle Fox, Alby Kerslake, Andrey Lebedev, Caroline McCabe and Imogen Sprackling
- Mission & Partnerships: Felipe Gana Skinner, Nathan Hall, Pippa James and Rich Powell
- Human Resources: Richard Heffner, Gordon Hoff, Hannah Jenkins, Gregor McKinley and Vanessa Romeiro

As vicar, Brian Elfick is an ex officio member of all subcommittees.

The PCC has a risk register and risk mitigation framework (available on request), covering a range of areas including

- Governance: skills and experience, competence, processes and organisation of the PCC, etc.
- Operations: child protection, health & safety, plant & equipment, physical safety, etc.
- Financial: income stability, reserves, cashflow, investments, fraud, etc.
- External: economic situation, public policy, public health, demographic changes, etc.
- Regulatory: government requirements/reporting, disability discrimination, etc.

Each itemised risk has a corresponding mitigation measure and specific individuals and groups who take responsibility for this.

PCC GEORGY ARMITAGE



In 2024 the PCC and Standing Committee each met five times.
PCC minutes are available upon request.

Developments included:

- On the Archdeacon's suggestion, we agreed to transfer our patronage from the Bishop of London to Church Society.
- We pledged £15,000pa to the Common Fund for 2025, as an expression of gratitude for the central services we receive from the Diocese.
- We agreed in principle to a contract to restore the tower in the new year, including committing up to £100,000 from reserves.
- With the help of the Diocesan Safeguarding Team, we revised our safeguarding policy and processes. We agreed that PCC members must complete their training in order to attend meetings.
- We set up a modest Diaconal Support Fund, to support church members experiencing financial hardship.
- We decided to allow clergy to use their own discretion in what to wear in services.
- We agreed to a renewal of Rich Powell's licence as a Locally Supported Minister until August 2026.
- With the Bishop of Kensington's knowledge we have asked for Alternative Spiritual Oversight. This will be provided by Bishop Rob Munro.

STAFF AND MINISTRY TRAINEES

BRIAN ELFICK



The major development of 2024 was that the church's generosity enabled us to appoint Tristan Bacon as a Student Worker and Pippa James as a Pastoral Worker helping to train small groups. Both are graduates of our Ministry Trainee (MT) scheme – a scheme that we think is working well for us. In September Grace Palframan stopped as a part-time MT and Tom Haley began as a full-time one.

Other staff continue in unchanged roles: Rich Powell as Associate Vicar, Sam Barber as part-time Director of Music, Roselle Fox as Ministry Support Coordinator, and Breanna Monaghan as Pastoral Worker overseeing families' ministry.

SAFEGUARDING

BREANNA MONAGHAN



As part of our ongoing work to protect children and vulnerable adults, we have continued to ensure all our leaders are safely recruited and adequately trained, paying due regard to the diocesan regulations.

We have also shared notices and training with the whole church family, as part of our commitment to building a healthy church culture. We have sought advice from the Diocesan Safeguarding Advisor on a number of occasions relating to mental health and adult safeguarding.

Safeguarding responsibilities are shared between the vicar and the Parish Safeguarding Officer. We encourage anyone with any concerns or queries – however big or small – to contact either of us: safeguarding@christchurchkensington.com or brian@christchurchkensington.com.

DEANERY SYNOD

RICHARD HEFFNER



Kensington Deanery Synod met four times in 2024. In February Synod heard from Charlotte Bannister-Parker, Associate Vicar of St John's, Notting Hill and Founder of the Hope4Creation Foundation; in June had a summer drinks party; in September were joined by Sally Bally, Vicar of Holy Trinity Hounslow, to consider the theme of 'Confident Disciples – Growing in Cultural Diversity'; and in November met to discuss 'Creative Growth'.

BUILDINGS & FABRIC

ANDREW & CLAIRE DIMOND



We have continued to implement recommendations from the 2021 quinquennial inspection report. We carried out vestibule repairs in January to combat the effects of weathering and reduce the risk of water ingress: replacing lead, repointing mortar joints and removing moss.

We also repaired the gate into the nursery, upgraded and repaired faults in the fire alarm system, installed new thermostats to save energy, and purchased an additional bike rack, which has received good use.

Our main focus, though, has been to restore the tower – work which is essential for safety reasons. To do so, we need to raise up to £635,000. The PCC has designated £100,000 of our own funds to the project but we are deeply thankful to Christ Church Community Trust for helping us to raise a further £420,000 from neighbours, local businesses and grant-making bodies. We are extremely grateful to all who have contributed.

In April we installed netting on the tower so that we could reopen the garden. Following a competitive tender process we identified a preferred contractor. The Diocesan Advisory Committee has given its support for the repairs and we have submitted a faculty petition. We hope to agree a contract by the start of 2025, aiming for completion in the autumn.

Once we have finished fundraising for the tower, we will turn our attention to the floor project, which we continue to think is an urgent priority for unlocking the building's usefulness in disciple-making, and which we believe will pay for itself (through increased rentals) within a few years.

FINANCIAL REVIEW

IMOGEN SPRACKLING



(This is an interim report while we await audited figures.)

There is a surplus of £3,700 for the 11 months ended 30 November. This is an improvement compared to the 2024 budget, which projected a deficit, and is driven partly by the decision to pause our Common Fund contributions. We are expecting to end the year within our reserves policy level.

Encouragingly, congregational giving increased in 2024 and this enabled us to appoint Tristan and Pippa to the staff team. However, there is an ongoing challenge that our congregational giving (even supported by income from hiring church premises to third parties) is not sufficient to cover the current ministry expenditure, which predominantly comprises staff and clergy costs. Please pray for increased giving across the congregations over the coming months.

RESERVES POLICY

It is PCC policy to try to maintain a balance on free reserves (free cash) which equates to at least three months' unrestricted payments. It is held to smooth out fluctuations in cash flow and to meet emergencies. This reserves policy has not been breached to date (at point of publication) in 2024 and it is not expected to be breached at any point in the remaining part of 2024.

FURTHER INFORMATION

Address

Christ Church Kensington, Victoria Road,
Kensington, London W8 5RQ

Bankers

National Westminster Bank plc, Royal Garden Branch,
55 Kensington High Street, London W8 5ZG

Independent Examiner

Mark Dhillon, Tax Assist Accountants
1 Rosemont Rd, London NW3 6NG

Solicitors

Bates Wells Braithwaite, 10 Queen St Pl, London EC4R 1BE
Edward Connor Solicitors, 10 The Point, Market Harborough
LE16 7QU

Architects

Charles Sheppard BA DipArch RIBA (Quinquennial Inspector)
Sheppard Architects, 54 Warrington Rd,
Harrow HA1 1SY

Alex Veal PhD RIBA AABC (Tower Project)
ARTArchitects Ltd, Unit 37, Spectrum House,
32-34 Gordon House Road, Gospel Oak, London NW5 1LP

Nigel Walter PhD, FRIBA, FRSA (Floor project)
Archangel Ltd, 3 Doctor's Close, Impington, Cambridge CB24 9ND



Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2024
for
The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington

TaxAssist Accountants
1 Rosemont Road
London
United Kingdom,
NW36NG

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Contents of the Financial Statements
for the Year Ended 31st December 2024**

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Detailed statement of financial activities	17

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Reference and Administrative Details
for the Year Ended 31st December 2024**

Trustees

B Elfick (Incumbent and Chairman)
G Armitage (Hon Sec)
W Barber (nee Ip)
M Baugh
A Dimond (Churchwarden)
G Hoff (Churchwarden and Vice-chair)
F Gana Skinner
R Heffner
A Lebedev
I Lu
R Powell (Associate Vicar)
A Ravalde
I Sprackling (Treasurer)
J Teo (until April 2024)
S Tett (until June 2024)
H Thoppuram

Principal address

Victoria Rd,
Kensington
London
W8 5RQ

Registered charity number

1173041

Independent examiner

TaxAssist Accountants
1 Rosemont Road
London
United Kingdom,
NW36NG

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31st December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

Aims and purposes

The PCC's aim is to co-operate with the Vicar in promoting the whole mission of the church, pastoral, evangelistic and ecumenical. It also has maintenance responsibilities for the church building. PCC members are made aware of their trustee responsibilities. All PCC members undertake safeguarding training. Training in matters such as health and safety, food safety, and safeguarding is undertaken by role holders with particular responsibility for the matter in question.

Objectives and activities

Objectives

When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the supplementary guidance on charities established for the advancement of religion.

The church's objectives are

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events.

Achievement and performance

Review of Activities, Achievements and Performance

In 2024, we ran a variety of events to connect with those around us, including Community Coffee Mornings, Bumps, Babies and Tots mornings, monthly guest events, 5 Welcome Events and 3 Christianity Explored Courses.

Average attendance increased at both our services, to a combined total of about 155 each Sunday, and also in our Small Group Bible Studies. We also held our first whole-church weekend away in a few years.

We supported the local University Christian Unions, sent both leaders and members on Summer Camps and strengthened partnerships with 14 mission partners, both in the UK and around the world.

On the Archdeacon's suggestion, we agreed to transfer our patronage from the Bishop of London to Church Society. We agreed in principle a building contract to restore the tower. And we set up a modest diaconal support fund.

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31st December 2024**

Financial review

Financial position

The financial position of Christ Church ended the year with a positive cash reserves balance (above our reserves policy level). We ended the year with a surplus of £6,021.57 on our unrestricted funds and surplus of £15,838.38 in the designated funds.

The income generated by Christ Church continued to be primarily derived from congregational giving and hiring of church premises by non-affiliated organisations. For 2024, our total unrestricted income was £332,572 compared to £321,340 in 2023.

Giving (Donations & Legacies)

Our overall Donations and Legacies Income for unrestricted funds in 2024 was £215,327 compared to £218,008 in 2023.

Other Trading Activities (including income from rentals)

The total trading activities income of the church (which are primarily unrestricted) increased, with the 2024 income being £102,744 rather than £97,538.87 in 2023.

Resources expended

Total resources expended in 2024 of unrestricted funds were £326,550 and a further £9,600 of expenditure within designated funds.

Our unrestricted expenditure of £326,550 can be split into two main categories. The first is expenditure on charitable activities, which covers staffing, direct mission and ministry costs and supporting our mission partners, which was £238,031 in 2023 and decreased to £237,908 in 2024.

The second category of expenditure is other expenditure (for example professional fees, utilities, cleaning and gardening), which is £88,642 and is £3,831 less than 2023.

Balance sheet

The total net assets for Christ Church at 31 December 2024 were £871,883 compared to £850,022 in 2023. Of this amount, £328,463 are fixed assets including building and improvements, particularly related to the east end building works added in 2017. The assets include a total cash balance of £542,871, which includes £163,595 of unrestricted funds cash.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (free cash) which equates to at least three months' unrestricted payment. This is equivalent to £84,037 (25% of the whole year's running costs). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the yearend was £368,666 which is higher than this target. The balance of £503,216 is made up of £259,178 in the restricted fund which is retained for specific initiatives of the PCC and a designated fund of £244,039 towards clergy accommodation & PCC initiatives.

Plans for the future

The PCC intends to continue its main aim of promoting the whole mission of the church.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31st December 2024**

The PCC is a body corporate established by the Church of England. It is controlled by its governing documents, the Parochial Church Councils (Powers) Measure 1956 and the Church Representation rules, both as amended. The method of appointment of PCC members is set out in the Church Representation Rules.

In addition to the statutory Standing Committee, the PCC has additional subcommittees that draw on the expertise of the wider church family and on which the vicar is entitled to be an ex officio member. In 2023 these consisted of the Finance subcommittee, Buildings and Fabric subcommittee, HR subcommittee and Mission and Partnerships subcommittee.

The electoral roll is completely reviewed and revised every six years. This last took place in 2019. At the end of 2024, the electoral roll stood at 157.

Risk Management and Safeguarding

The PCC has a risk register and risk mitigation framework. Risk categories covered include:

- Governance: skills and experience, competence, processes and organisation of the PCC, etc.
- Operations: child protection, health & safety, plant & equipment, physical safety, etc.
- Financial: income stability, reserves, cashflow, investments, fraud, etc.
- External: economic situation, public policy, public health, demographic changes, etc.
- Regulatory: government requirements / reporting, disability discrimination, etc.

While this register cannot provide absolute assurance, the steps taken should enable the PCC and the church to achieve its objectives. Each itemised risk has a corresponding mitigation measure and specific individuals and groups who take responsibility for this.

Safeguarding

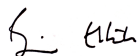
Safeguarding is an integral part of our ongoing work to protect children and vulnerable adults from harm, and we follow the diocesan regulations to ensure the highest level of safeguarding in our church. Safeguarding responsibilities are shared between the vicar and the Parish Safeguarding Officer. All staff, officials and small group leaders have been recruited safely.

Administrative Information

Christ Church forms part of the Kensington Deanery in the Episcopal Area of Kensington, within the Diocese of London and receives extended episcopal oversight from the Bishop of Ebbsfleet. The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity subject to the Charities Act 2011 (registered number 1173041).

For details of Trustees, Principal address and Independent Examiner please refer page 1 of report.

Approved by order of the board of trustees on: 01/05/2025 and signed on its behalf by:



.....
B Ellick - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

Independent examiner's report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish Of Christ Church, Kensington

I report to the charity trustees on my examination of the accounts of The Parochial Church Council Of The Ecclesiastical Parish Of Christ Church, Kensington (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.



TaxAssist Accountants
The Institute of Chartered Accountants in England and Wales

TaxAssist Accountants
1 Rosemont Road
London
United Kingdom,
NW36NG

Date: 01/05/2025.....

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Statement of Financial Activities
for the Year Ended 31st December 2024**

		Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
	Notes					
Income and endowments from						
Donations and legacies		215,327	-	13,412	228,739	218,208
Charitable activities	5					
Sales within charitable activity		10,678	-	-	10,678	2,495
Other trading activities	3	101,559	-	-	101,559	97,539
Investment income	4	<u>3,822</u>	<u>-</u>	<u>12,026</u>	<u>15,848</u>	<u>10,333</u>
Total		<u>331,386</u>	<u>-</u>	<u>25,438</u>	<u>356,824</u>	<u>328,575</u>
Expenditure on						
Raising funds						
Other trading activities	6	<u>236,722</u>	<u>-</u>	<u>-</u>	<u>236,722</u>	<u>238,030</u>
		236,722	-	-	236,722	238,030
Other	7	<u>88,643</u>	<u>-</u>	<u>9,599</u>	<u>98,242</u>	<u>110,320</u>
Total		<u>325,365</u>	<u>-</u>	<u>9,599</u>	<u>334,964</u>	<u>348,350</u>
NET INCOME/(EXPENDITURE)		6,021	-	15,839	21,860	(19,775)
Reconciliation of funds						
Total funds brought forward		<u>362,646</u>	<u>259,178</u>	<u>228,199</u>	<u>850,023</u>	<u>869,798</u>
Total funds carried forward		<u>368,667</u>	<u>259,178</u>	<u>244,038</u>	<u>871,883</u>	<u>850,023</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

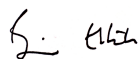
**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Balance Sheet
31st December 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	328,464	333,309
Current assets			
Debtors	12	93,404	84,604
Cash at bank		646,500	533,220
		739,904	617,824
Creditors			
Amounts falling due within one year	13	(196,485)	(101,110)
Net current assets		543,419	516,714
Total assets less current liabilities		871,883	850,023
NET ASSETS		871,883	850,023
Funds	16		
Unrestricted funds:			
General fund		368,667	362,646
Restricted funds:			
Restricted Fund		259,178	259,178
Endowment funds:			
Endowment		244,038	228,199
Total funds		871,883	850,023

01/05/2025

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



.....
B Elfick - Trustee

1. Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1. Accounting policies - continued

Tangible fixed assets

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

See below further explanation of the nature and purpose of each fund.

Unrestricted funds: money that may be expended on the day-to-day mission and ministry of Christ Church.

Restricted funds : money donated on the basis that they may only be expended on specific restricted projects. Usually this is for building projects, but not exclusively. This category included Designated Funds, which the PCC is free to re-designate as circumstances may require.

- **Restricted - AV:** This fund is specifically for the raising funds towards our AV upgrade, and associated expenditure.

- **Ministry Trainees:** This fund is specifically for raising funds to support ministry trainees, and for associated expenditure.

Endowment Fund: Exactly which funds are included in this category are defined by the Charities Statement for Recommended Practise, for Christ Church the money in this fund can only be used in relation to Pipe Organ costs or the purchase of clergy accommodation.

- **Designated Fund:** This fund only gathers interest on the income received on the historic sale of a property.

- **Designated Organ Fund:** This fund is specifically for the upkeep of the pipe Organ, and the raising of funds towards a new pipe organ.

Pension costs and other post-retirement benefits

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

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

IMPAIRMENT OF NON-CURRENT ASSETS

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CASH AND CASH EQUIVALENTS

1. Accounting policies - continued

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 other 'Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DERECOGNITION OF FINANCIAL LIABILITIES

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Other trading activities

	2024	2023
	£	£
Fundraising events	<u>101,559</u>	<u>97,539</u>

4. Investment income

	2024	2023
	£	£
Interest receivable - trading	<u>15,848</u>	<u>10,333</u>

5. Income from charitable activities

	2024	2023
	£	£
Sales within charitable activity	<u>10,678</u>	<u>2,495</u>

Activity

Sales within charitable activity

6. Other trading activities

	2024	2023
	£	£
Purchases	55,118	79,969
Staff costs	176,759	153,216
Depreciation	<u>4,845</u>	<u>4,845</u>
	<u>236,722</u>	<u>238,030</u>

7. Other

	2024	2023
	£	£
Other Expenditure	<u>98,242</u>	<u>110,320</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

8. Trustees' remuneration and benefits

Five trustees (or any persons connected with them) received remuneration or benefits from the church during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

9. Staff costs

	2024	2023
	£	£
Wages and salaries	170,189	129,834
Other pension costs	<u>6,570</u>	<u>23,382</u>
	<u><u>176,759</u></u>	<u><u>153,216</u></u>

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

	2024	2023
Employees	5	3
Clergy	<u>2</u>	<u>2</u>
	<u><u>7</u></u>	<u><u>5</u></u>

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

10. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Income and endowments from				
Donations and legacies	218,008	-	200	218,208
Charitable activities				
Sales within charitable activity	2,495	-	-	2,495
Other trading activities	97,539	-	-	97,539
Investment income	<u>3,298</u>	<u>-</u>	<u>7,035</u>	<u>10,333</u>
Total	<u><u>321,340</u></u>	<u><u>-</u></u>	<u><u>7,235</u></u>	<u><u>328,575</u></u>
Expenditure on				
Raising funds				
Other trading activities	<u>238,030</u>	<u>-</u>	<u>-</u>	<u>238,030</u>
	238,030	-	-	238,030
Other	92,475	-	17,845	110,320

	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>330,505</u>	<u>-</u>	<u>17,845</u>	<u>348,350</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

10. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
NET INCOME/(EXPENDITURE)	(9,165)	-	(10,610)	(19,775)
Reconciliation of funds				
Total funds brought forward	371,811	259,178	238,809	869,798
Total funds carried forward	<u>362,646</u>	<u>259,178</u>	<u>228,199</u>	<u>850,023</u>

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1st January 2024 and 31st December 2024	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
Depreciation				
At 1st January 2024	-	35,270	2,623	37,893
Charge for year	<u>-</u>	<u>4,845</u>	<u>-</u>	<u>4,845</u>
At 31st December 2024	<u>-</u>	<u>40,115</u>	<u>2,623</u>	<u>42,738</u>
Net book value				
At 31st December 2024	<u>320,125</u>	<u>8,339</u>	<u>-</u>	<u>328,464</u>
At 31st December 2023	<u>320,125</u>	<u>13,184</u>	<u>-</u>	<u>333,309</u>

12. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	90,663	14,421
Other debtors	-	(200)
Amounts owing between funds	-	83,306
Prepayments and accrued income	-	(15,000)
Prepayments	<u>7,354</u>	<u>2,077</u>
	<u>98,017</u>	<u>84,604</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts (see note 14)	103,629	4,403
Trade creditors	3,424	8,519
Other creditors	89,432	88,188
	<u>196,485</u>	<u>101,110</u>

14. Loans

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>103,629</u>	<u>4,403</u>

15. Analysis of net assets between funds

	Unrestricted fund	Restricted fund	Endowment fund	2024 Total funds	2023 Total funds
	£	£	£	£	£
Fixed assets	8,339	320,125	-	328,464	333,309
Current assets	360,629	24,667	354,608	739,904	617,824
Current liabilities	<u>(301)</u>	<u>(85,614)</u>	<u>(110,570)</u>	<u>(196,485)</u>	<u>(101,110)</u>
	<u>368,667</u>	<u>259,178</u>	<u>244,038</u>	<u>871,883</u>	<u>850,023</u>

16. Movement in funds

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	362,646	6,021	368,667
Restricted funds			
Restricted Fund	259,178	-	259,178
Endowment funds			
Endowment	228,199	15,839	244,038
TOTAL FUNDS	<u>850,023</u>	<u>21,860</u>	<u>871,883</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	331,386	(325,365)	6,021
Endowment funds			
Endowment	25,438	(9,599)	15,839
TOTAL FUNDS	<u>356,824</u>	<u>(334,964)</u>	<u>21,860</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	371,811	(9,165)	362,646
Restricted funds			
Restricted Fund	259,178	-	259,178
Endowment funds			
Endowment	238,809	(10,610)	228,199
TOTAL FUNDS	<u>869,798</u>	<u>(19,775)</u>	<u>850,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	321,340	(330,505)	(9,165)
Endowment funds			
Endowment	7,235	(17,845)	(10,610)
TOTAL FUNDS	<u>328,575</u>	<u>(348,350)</u>	<u>(19,775)</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

16. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	371,811	(3,144)	368,667
Restricted funds			
Restricted Fund	259,178	-	259,178
Endowment funds			
Endowment	238,809	5,229	244,038
TOTAL FUNDS	<u>869,798</u>	<u>2,085</u>	<u>871,883</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	652,726	(655,870)	(3,144)
Endowment funds			
Endowment	32,673	(27,444)	5,229
TOTAL FUNDS	<u>685,399</u>	<u>(683,314)</u>	<u>2,085</u>

17. Related party disclosures

There were no related party transactions for the year ended 31st December 2024.

18. Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	(806)	3,838
Carrying amount of financial liabilities		
Measured at amortised cost	4,615	4,900

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2024**

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Non gift aid donation & Grants	26,426	40,741
Donations	156,076	124,173
Collection at Services	12,463	20,996
Donated services and facilities	<u>33,774</u>	<u>32,298</u>
	228,739	218,208
Other trading activities		
Fundraising events	101,559	97,539
Investment income		
Interest receivable - trading	15,848	10,333
Charitable activities		
Sales within charitable activity	<u>10,678</u>	<u>2,495</u>
Total incoming resources	356,824	328,575
Expenditure		
Other trading activities		
Charitable Expenditure	55,118	79,969
Wages	170,189	129,834
Pensions	6,570	23,382
Depreciation of tangible fixed assets	<u>4,845</u>	<u>4,845</u>
	236,722	238,030
Other		
Other Expenditure	<u>98,242</u>	<u>110,320</u>
Total resources expended	<u>334,964</u>	<u>348,350</u>
Net income/(expenditure)	<u><u>21,860</u></u>	<u><u>(19,775)</u></u>

Accounts



CHRIST
CHURCH
KENSINGTON 

2023

Annual Report

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WELCOME

Christ Church is a Church of England parish church in the Diocese of London. This report summarises who we are and how we are doing as we look back on 2023.

Section 1 outlines our vision: where it comes from and how it shapes our key activities.

Section 2 describes those key activities in 2023, noting strengths and weaknesses.

Section 3 considers what happens 'behind the scenes' to enable this ministry to happen.

We invite you to read all of this report critically, thankfully and prayerfully.

We have also provided opportunities to talk about it with others.

- We discussed it at 'Any Questions' on Sunday 3 December.
- We prayed through it at our prayer meeting on Wednesday 6 December.
- We will formally receive it at the Annual Parochial Church Meeting on Sunday 7 January, 12 noon (with a second meeting on our finalised financial accounts later in the year).



Brian Elfick, on behalf of the PCC



SECTION 1

Our Vision

To understand Christ Church, we need to start with God and three things that he is doing in this world.



First, God is gathering people to himself through the Lord Jesus Christ. This is why Jesus came into the world: to seek and to save the lost (Luke 19:10). As he does so, he gathers them into churches, all centred on the Lord Jesus Christ and what he has done for them. Christ Church is one such church. Therefore, the first part of our vision is to be **centred on Christ**.



Secondly, God is now knitting together the people in these churches in love. God wants his people, once saved, to grow as disciples of Jesus by repenting and believing more and more – and we cannot do that without each other's help. More profoundly, he wants his people to grow together as one body (Ephesians 4:15–16). Therefore, the second part of our vision is to **love one another**.



Finally, God has a purpose for his churches to serve others. God sent Jesus because he so loved the world, and we cannot belong to Jesus without being caught up in this mission. The primary way God works in the world is through local churches proclaiming the gospel to the people God has put around them (1 Timothy 3:15). Therefore, the third part of our vision is to **serve Kensington**.

Everyone lives for something. We want to live for God. And we believe that the more we focus on these three aspects of our vision, the more we will bring glory to him.

CENTRED ON CHRIST



Jesus shows us a God who is amazing: gracious, generous, patient, self-sacrificial, fair and wise. He is entirely worthy of our trust, love and obedience – and to know him personally is the meaning of life.

The tragedy of humanity is that none of us instinctively do trust, love or obey God – and what we deserve as a result is to die an eternal death of condemnation and separation from him: broken, discarded and far from home.

But here is what Jesus has done: he lived the perfect life that we should have lived and then he died on the cross to face that death we deserve, in our place. After three days he rose again, defeating death finally and confirming to us that every promise God makes to us will come true.

All this is far from what we deserve: it is God's free gift of grace to us in Christ.

So we want to be centred on him. We want to connect him to every aspect of our lives: our work, our friendships, our families; how we speak, how we handle money; how we respond to triumph and tragedy alike. We want to give ourselves in worship to the one who loved us and gave himself for us (Romans 12:1–2).

HOW DO WE REMAIN CENTRED? THE BIBLE AND PRAYER

The Bible is God's key tool for proclaiming to us this good news.

As the Bible is taught faithfully, God speaks to us: his word is like food for the journey, honey for our soul, a light to our feet, a sword that cuts to the heart of us and a hammer that shatters our pride. The biggest thing Jesus wants of us is to listen well (Luke 10:42).

We put the reading and preaching of God's word at the centre of our Sunday gatherings. We work through passages so we can see for ourselves what it says. Our preachers aim to teach everything the Bible says and nothing it does not.

But we also multiply occasions outside Sundays for people to read and hear his word. All our meetings/activities have the goal of authentic, context-appropriate proclamation of the gospel, applied to people's real lives. We want to enable each other to hear God's word (eg by offering babysitters) and equip each other to teach it.

Prayer is the primary way we respond to this good news.

Having listened to our Father, we talk to him. This is the most basic practical expression of faith (Luke 18:1–8).

We want to nurture people in their private prayer, helping their prayers to become more joyful, consistent, substantial and informed. But we also pray together and we want to help everyone enjoy these times. We see our monthly prayer meeting as the clearest indicator of our church's spiritual health.

LOVING ONE ANOTHER



Jesus said, 'Just as I have loved you, you also are to love one another' (John 13:34). So, even as we all struggle with questions, fears, hurts and temptations, we are committed to forgiving, bearing with, praying for and encouraging one another.

God's will for us is that we become more like Jesus in every respect and his Spirit is at work within us to help us. We know that for us this will involve many changes, and those changes will often make life harder and more complicated for us in the short term. But we embrace such change and, because we love one another, we are committed to walking with one another through it.

Practically this means that we talk about repentance and faith. We hope that any visitor can quickly discern that, when we do so, we are talking first of all to ourselves.

It also means we are committed to becoming more personal with one another. Most of us are instinctively private and individualistic. But God is different: he views wisdom as corporate, he has a basic distrust of secrecy, and he sets a high premium on genuine reconciliation (Ephesians 4:1–6, 5:8–20).

So, we want to help one another voluntarily, and at a pace we each choose, to begin to dismantle the barriers we put up around ourselves. One way this often happens is through our various smaller groups.

MATTHEW'S STORY



This year has been a year of big change for me. I completed my Master's in Mechanical Engineering at Imperial in June, and then after a break – including a trip to Hong Kong to say goodbye to a friend who'd moved back there – I started working in the City in renewables in September.

Although I've experienced significant changes in circumstances in the last few months, God has been changing my thinking over the course of the year in ways that have prepared me for entering the world of work. Reading Mark's Gospel with Tristan was really good. Ideas like 'evil thoughts come from within' stood out: it's not just my thoughts that are sinful, but even deeper than that! It's a little bit scary but has helped me appreciate how amazing the gospel is. I've also become more and more secure in myself because of Jesus, because I understand that he has chosen me and loved me and saved me. It's given me the confidence to go into work and not be afraid to be who I am. That includes telling people I go to church, and hopefully eventually telling them about Jesus. It wasn't like that when I went to uni, it's the first new place I've been able to settle into with this secure foundation in Christ.

God's also been changing my thinking about work itself. I can be tempted to think: I do work, and it's a necessary thing that I wouldn't bother with if I could help it. I didn't really know how it was enabling me to serve Jesus apart from giving me colleagues I could talk about him with. Which is a good thing! But we've also had sermons this year thinking about how we can serve God in the work we do by doing our jobs well and by loving those around us. If we're working for God, even the most mundane things can be done in his service.

SERVING KENSINGTON



Jesus has given churches the task of making disciples of those who do not currently know or trust in him (Matthew 28:16–20). As a church we want to give ourselves to this mission to all.

We want to be **accessible to all**: a church where anyone can find a warm welcome and a vision for life led by God. The community around us is diverse, including students, young families and people from overseas, and we want our services to connect with all of them.

We want to be **servants to all**: to serve our neighbours in practical and unglamorous roles where they are – whether on our street, in our place of work, at the sports club or at our children’s school, or through the many voluntary organisations around us.

Above all, we want to be **messengers to all**: sharing a message that most people have not yet grasped. We hope to give people as many opportunities as possible, in ways they will enjoy, to begin to encounter Jesus’ reality and beauty.

OUR LIFEBOAT MISSION

The Jesus of the Gospels constantly spoke in terms of salvation: lost and found, hell and heaven, death and life (Luke 13:22-30). We may find this language unsettling but there is no other Jesus than this one.

If we take Jesus at his word, then the church has an urgent mission: we are not so much a cruise ship as a lifeboat.

On a cruise ship, the passengers are there mostly for the pleasure of the journey. The service must always be good. The captain always steers away from trouble. And the ship is not aiming to pick up more people.

But on a lifeboat, almost everyone becomes crew. They are there to serve the needs of others and embrace hard work, risk and difficulties for the sake of seeing more people rescued.

We see ourselves as a lifeboat.





SECTION 2

Key Activities in 2023

VICAR'S REPORT



The pages that follow describe something of God's gracious dealings with us over the past year. They also represent the prayerful hard work of many people. In a healthy church every believer is a gospel minister and we do our best work in teams. So I am encouraged by the way that our ministry teams have grown in size, commitment and maturity over the course of 2023.

Inevitably, our Staff and Ministry Trainees play a key role in enabling the ministry of the rest of us. Here we face a challenge: between us, we do not give enough money to enable all their roles to continue. We need to resolve this income deficit, one way or another, in the first quarter of 2024.

This year it also became apparent that we must grapple with a couple of significant building challenges. First, the tower needs repairing. In 2023 we have bolstered our reserves in view of large uncertainties relating to these costs and in 2024 we will be working with the Community Trust to raise the remaining funds. Secondly, the nave needs re-ordering to provide much-needed ministry space. In 2023 we scoped out the project; in 2024 we will want to finalise plans.

Finally, Christ Church's ministry all happens within the wider context of the Church of England and, in particular, its active consideration of changes to its doctrine. The PCC were so concerned about this in 2023 that we paused any financial contributions to the Diocese. As the situation continues to develop, 2024 is likely to require further thinking and planning on our part.

CONNECTING with those around us



IN PARTNERSHIP WITH CCCT

new email
sign-ups

135



ONE-OFF EVENTS



Easter trail



A Love Supreme: jazz
concert



'Can we trust the Gospels?'
with Dr Peter Williams



King's Coronation
screening



Dumpling-making
workshop



Darkness and light
party



Wreath-making
evening



Christmas jazz
& cocktails





We've made progress:

- A wider variety of events
- More people inviting friends to things
- Wednesday coffee mornings now routinely including content that gets people thinking



We've got further to go:

- A still wider variety of events
- More capacity – currently greatly limited by the pews



Questions we're asking:

- How do we connect with non-religious people as well as religious people?
- How can we run premium events where gospel content genuinely enhances people's enjoyment?



Opportunities for next year:

- A major guest event every month
- Working closely with the community to raise the substantial funds required for repairs to the tower



Praise God for:

- A great message about Jesus which is the key to every human heart
- New leaders trained for Christianity Explored



Please pray for:

- Members of Christ Church to develop more relationships where we are speaking of Jesus naturally
- People who come to an event to have their eyes opened to Jesus

GATHERING under God's word

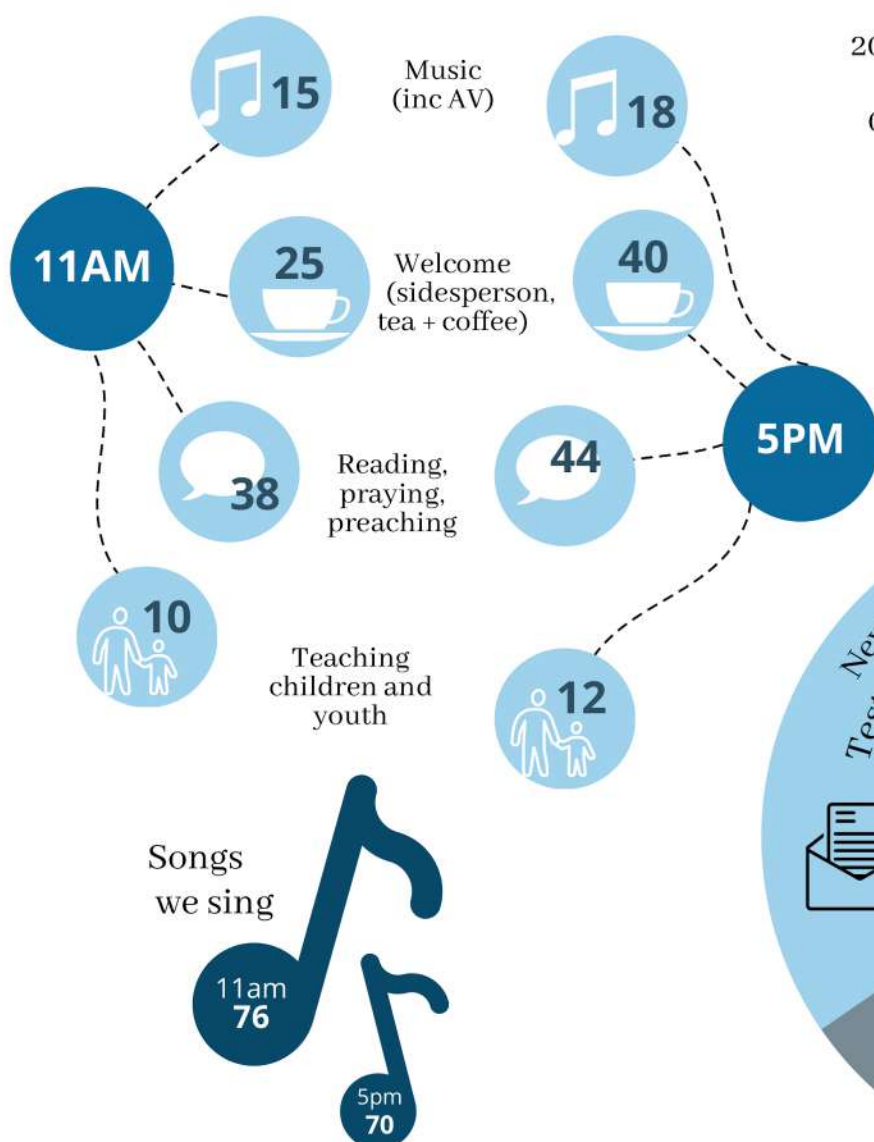


ELECTORAL ROLL 2022-23

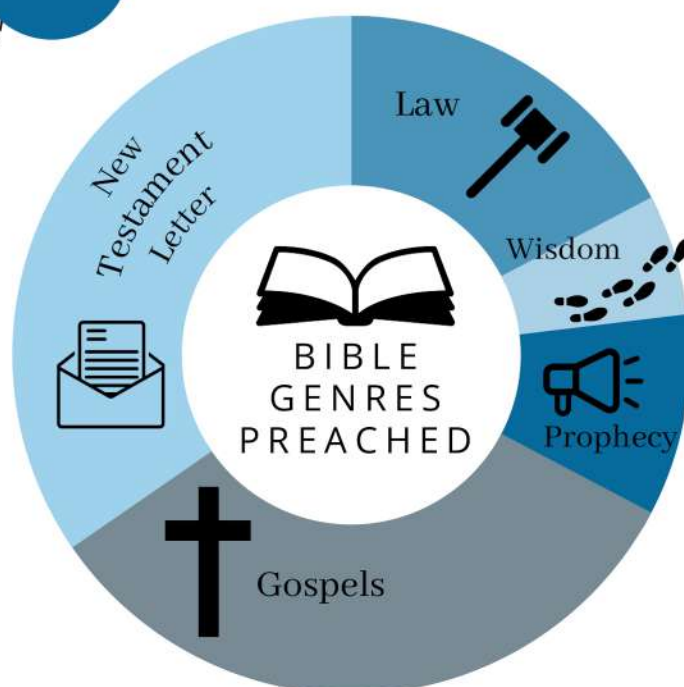
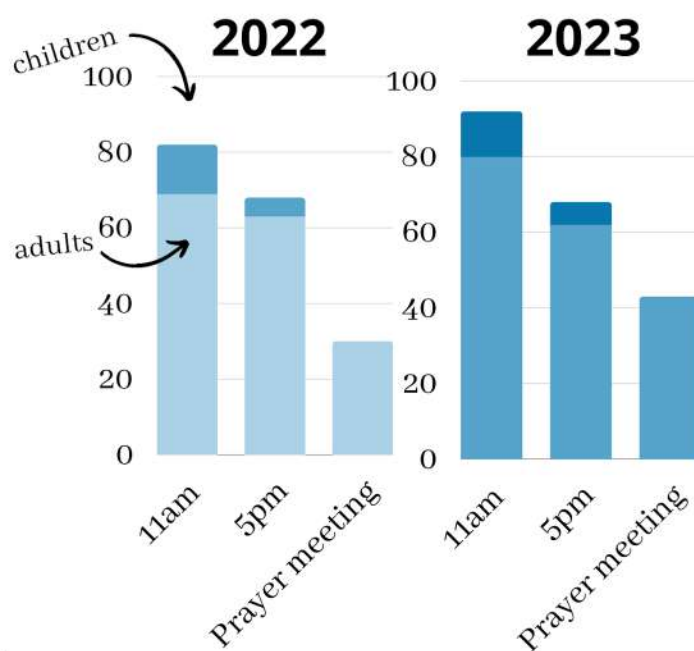
224 ——— 157*

*as of 1 January 2024

VOLUNTEERING



AVERAGE ATTENDANCE





We've made progress:

- Some PCC approved plans implemented: services reliably run for an hour, aim to reflect the priorities and balance of the Book of Common Prayer, and are generally easier to understand
- Service sheets redesigned to improve our welcome to newcomers
- More of the 11am choir now members of Christ Church
- A new weekly all-age teaching slot
- More people staying after services and mixing with others
- The Electoral Roll a more accurate reflection of those who attend services



We've got further to go:

- The 5pm repertoire to include a wider emotional range of songs
- More people 'up front'
- More engagement with the sermon's talking points
- More balance across biblical genres in sermons



Questions we're asking:

- What can we do to become more accessible to families?
- Would it be helpful to train more people to preach and lead services? And is it helpful for the clergy to wear distinctive clothing?
- How can we give the 11am congregation the opportunity to ask questions about the sermon?



Opportunities for next year:

- A whole church weekend away on 1–3 November



Praise God for:

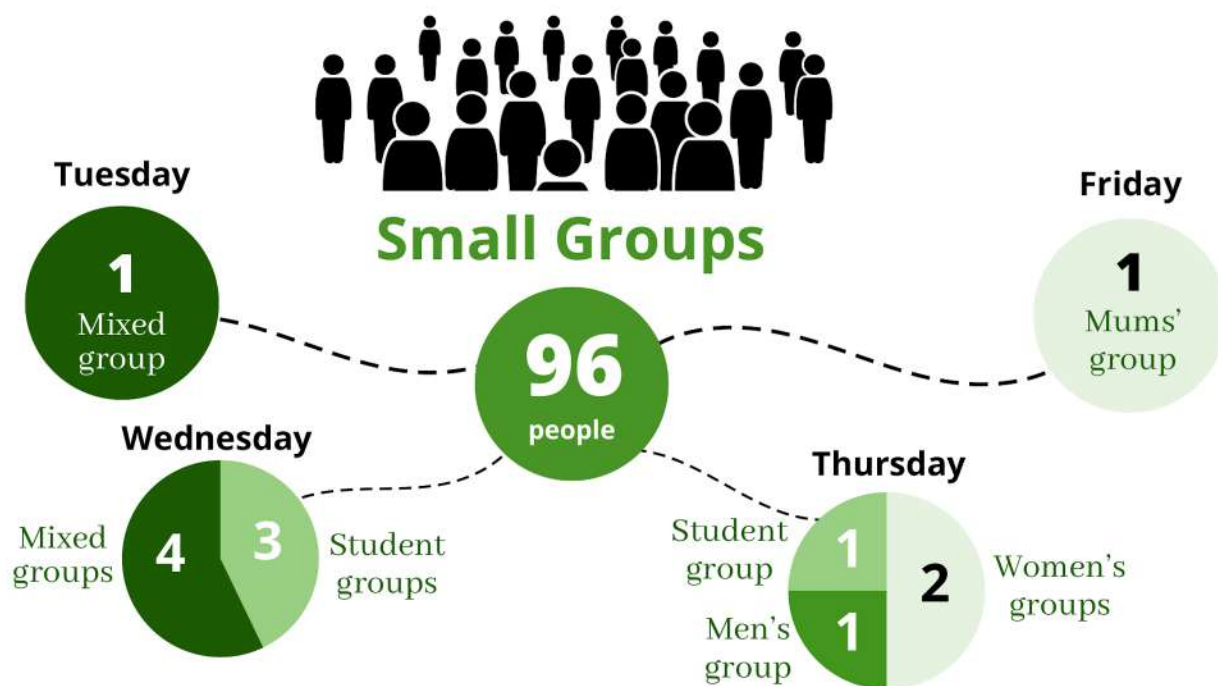
- A year of God's word faithfully being proclaimed and working among us
- More people feeling excited to invite friends



Please pray for:

- The church prayer meeting increasingly to feel unmissable for all who can make it
- Our Sundays to be rich times of building each other up with God's word

BUILDING one another up



CHILDREN AND YOUTH GROUPS (*NEW)



SATURDAY TEACHING MORNINGS

Bible Overview, Titus Unwrapped, How can we best love those who are same-sex attracted?





We've made progress:

- More small groups on more days
- Children's groups led by more regular leaders, who can get to know the children better
- New groups for 11–14s and 14–18s on Sundays



We've got further to go:

- Small groups to become more accessible so that increasing numbers of the church family are in one
- An apprentice culture in our small groups



Questions we're asking:

- How can we help 11–14s from across the congregations meet together?
- How do we make small groups good for unbelievers as well as believers?



Opportunities for next year:

- Dedicated teaching days for married couples and parents



Praise God for:

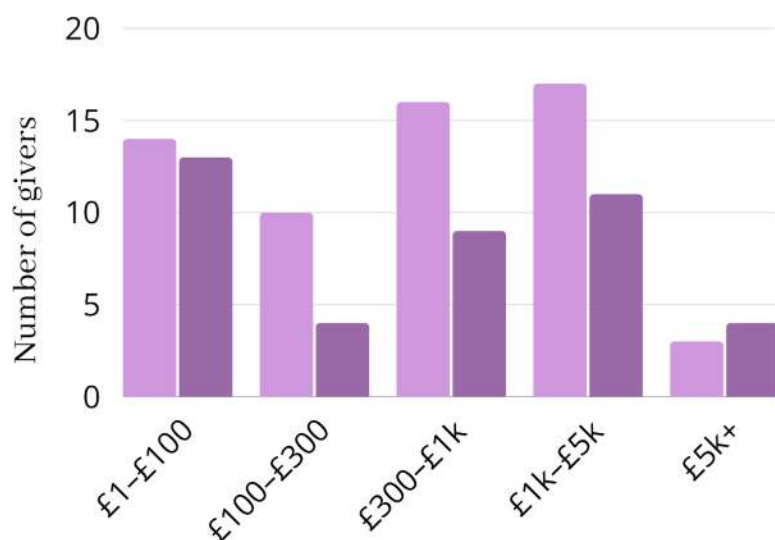
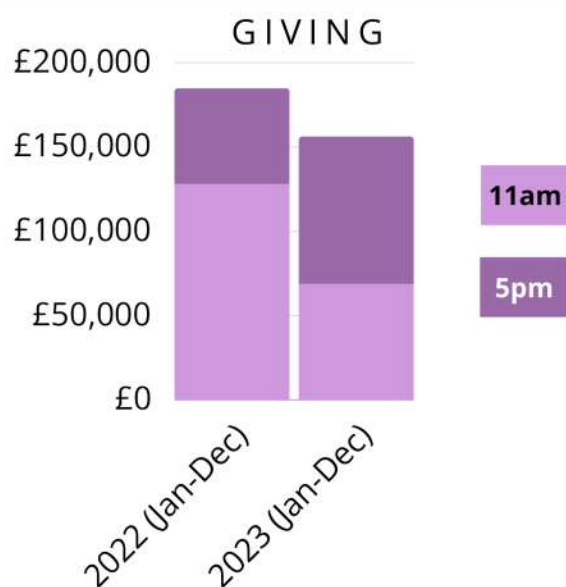
- An increasing love for one another and an interest in each other's lives
- People offering to babysit so that more parents can be in small groups together



Please pray for:

- Church to be better at enabling people to find their way into quality friendships
- A mature couple to take on our marriage prep

EQUIPPING each other to serve



Amount given in 2023 (Jan-Dec)

PRAYER DIARY



62 users
1460 prayer points

BOOKSTALL



60 titles for sale
23 copies sold

WEEKLY EMAIL

+139%
clicks



WEBSITE

~700
edits

PASTORAL LEADERSHIP INTERVIEWS

2022: 21
2023: 38

MINISTRY TRAINEES

Pippa
(2nd year)

Tristan
(2nd year)

Gabriel
(now returned to Hong Kong)

Grace
(1st year)

LEADERS' TRAINING

25
training sessions

Student Team

Small Group Leaders

Kids' Team



We've made progress:

- Roles increasingly being fit to people, rather than people to needs (e.g. the 'Opportunities to serve' booklet)
- Better communication through the weekly email and website
- More people giving at 5pm
- Bookstall now open each week



We've got further to go:

- Giving to increase substantially in order to maintain our current levels of ministry
- More engagement with the prayer diary



Questions we're asking:

- How can we keep recruiting and growing Ministry Trainees?
- How can we build coaching into all our teams?



Opportunities for next year:

- 'Ready to serve' courses for new leaders
- A leaders' day in September
- Website hits tracked



Praise God for:

- God's Spirit raising up many servant-hearted leaders
- God's word being sufficient to equip us for every good work



Please pray for:

- Every person at Christ Church to have a vision for how they can serve God in 2024
- Growing financial generosity across the whole church, and confidence that money will be stewarded well

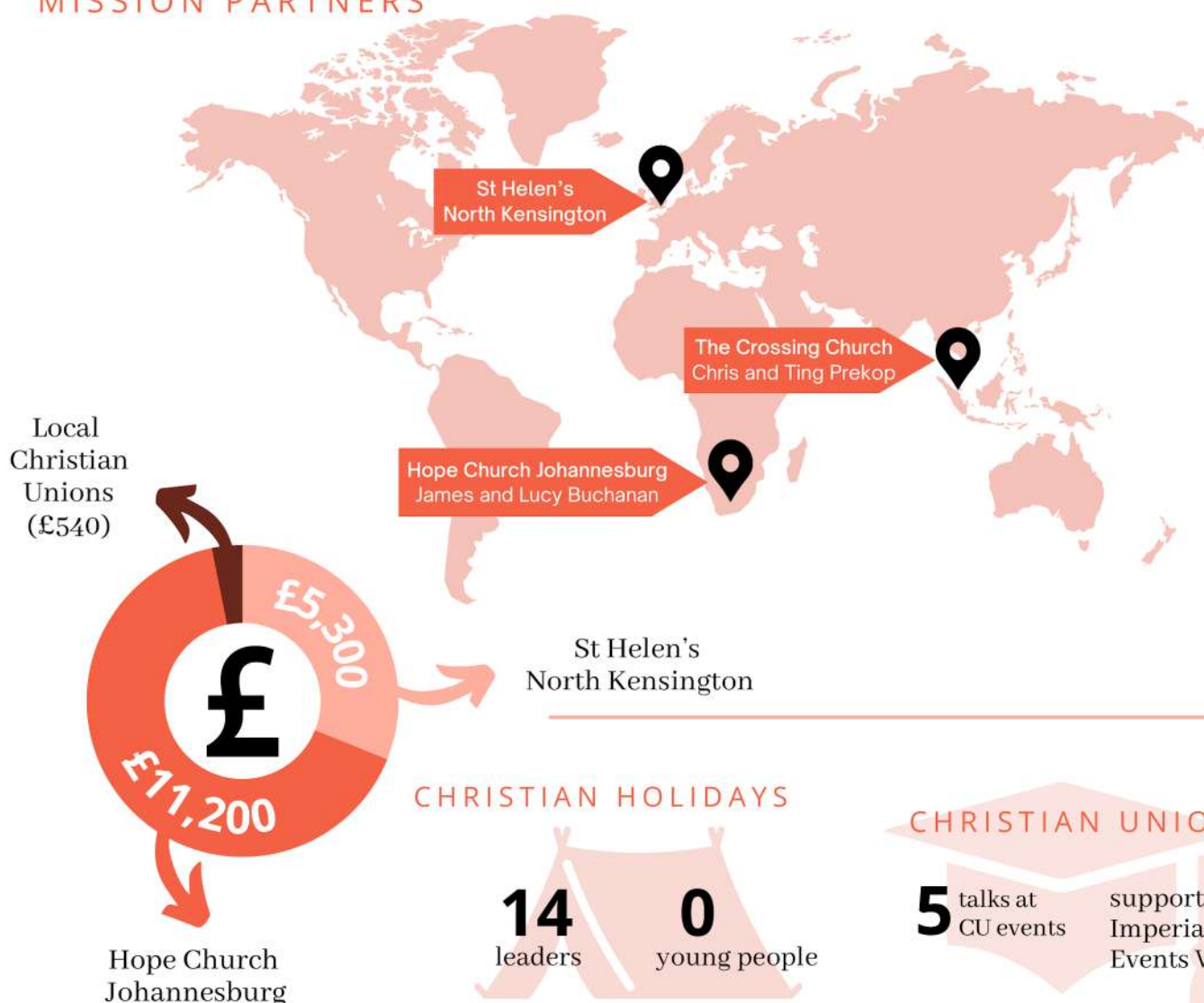
PARTNERING with other gospel work



PARTNER ORGANISATIONS



MISSION PARTNERS





We've made progress:

- A coherent vision for partnership developed by the Mission & Partnerships subcommittee
- Some other West London churches included in our prayers
- Collaboration with other West London churches to provide a Thursday evening youth group



We've got further to go:

- A greater number of long-term mission partners
- The church to feel more connected with our mission partners and the process of choosing them
- More of our young people to attend Christian holidays



Questions we're asking:

- As the Church of England walks away from the historic faith of the global church, what level of partnership can we have with our deanery, diocese and denomination?



Opportunities for next year:

- A new grant for training courses such as Cornhill, which members of the church family can apply for



Praise God for:

- What God is doing around the world to save people, and our opportunity to work with him
- Brian's week in Singapore teaching the Crossing Church, and Chris Prekop's return visit to us



Please pray for:

- A growing spirit of interdependence and generosity towards other gospel workers



SECTION 3

Behind the Scenes

INTRODUCTION

In this document the parish is referred to as Christ Church and the Parochial Church Council as the PCC. Christ Church forms part of the Kensington Deanery in the Episcopal Area of Kensington, within the Diocese of London. The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity subject to the Charities Act 2011 (registered number 1173041).

Membership of the PCC is determined by the Church Representation Rules. Since 1 January 2023 to the date of approval of this report, the PCC members, who act as trustees of the registered charity, are as listed below.

Clergy members

Brian Elfick (Incumbent and Chairman), Rich Powell (Associate Vicar)

Churchwardens

Andrew Dimond (from May 2023); Gordon Hoff, Vice-chair of the PCC (from May 2023); Ian Johnson, Co-vice-chair of the PCC (until May 2023); Sarah Tett, Co-vice-chair of the PCC (until May 2023)

Elected lay members

Georgy Armitage (from May 2023), Matthew Baugh, Hannah Thoppuram (née Bodey) (from May 2023), Claire Dimond (until May 2023), Felipe Gana Skinner (from May 2023), Richard Heffner, Gordon Hoff, Winnie Ip (from May 2023), Ben Jenkins (until May 2023), Andrey Lebedev (until May 2023), Irene Lu (from May 2023), Caroline McCabe (Hon. Treasurer), Amelia Ravalde (Safeguarding Officer; resigned from PCC May 2023), Tom Ravalde (Hon. Secretary and Electoral Roll Officer), Imogen Sprackling (from May 2023), Josephine Teo, Rowena Winkler (until May 2023)

Elected as Kensington Deanery Synod lay representatives (2020–2023)

Matthew Baugh (from May 2023), Hannah Thoppuram (née Bodey) (from May 2023), Claire Dimond (until May 2023), Richard Heffner (from May 2023), Ben Jenkins (until May 2023), Andrey Lebedev (until May 2023), Sarah Tett (until May 2023)

Elected by Kensington Deanery Synod to London Diocesan Synod (2021–2024)

Sarah Tett

The PCC is supported by five subcommittees. At the end of 2023, they were constituted as follows:

- Standing: Andrew Dimond, Gordon Hoff, Caroline McCabe, Rich Powell and Tom Ravalde
- Buildings & Fabric: Andrew Dimond, Claire Dimond, Roselle Fox, Jennifer Freeman, Winnie Ip and Rowena Winkler
- Finance: Roselle Fox, Caroline McCabe, Imogen Sprackling and Josephine Teo
- Mission & Partnerships: Felipe Gana Skinner, Nathan Hall, Pippa James and Rich Powell
- Human Resources: Richard Heffner, Gordon Hoff, Gregor McKinley, Vanessa Romeiro

As vicar, Brian Elfick is an ex officio member of all subcommittees.

The PCC has a risk register and risk mitigation framework (available on request), covering a range of areas including

- Governance: skills and experience, competence, processes and organisation of the PCC, etc.
- Operations: child protection, health & safety, plant & equipment, physical safety, etc.
- Financial: income stability, reserves, cashflow, investments, fraud, etc.
- External: economic situation, public policy, public health, demographic changes, etc.
- Regulatory: government requirements/reporting, disability discrimination, etc.

Each itemised risk has a corresponding mitigation measure and specific individuals and groups who take responsibility for this.

PCC TOM RAVALDE



In 2023 the PCC met six times and the Standing Committee five times. This year we also began to schedule regular subcommittee meeting evenings to coordinate with the PCC. PCC minutes are available on request.

One area of focus this year was how the PCC should respond to the bishops' promotion of Prayers of Love and Faith, which we see as representing a change in doctrine in essential matters. We resolved unanimously to withhold temporarily our voluntary contribution to the Diocese's Common Fund pending further clarification from General Synod and the House of Bishops.

As a natural outworking of our complementarian convictions, in April we asked for and received the pastoral oversight of the Bishop of Ebbsfleet.

We agreed, with the Bishop of Kensington's approval, to synchronise Lord's Suppers across the two Sunday services and to slightly reduce their frequency, and to allow anyone on the Electoral Roll to assist with distribution.

We initiated a streamlining of policies and enhanced processes for training, as part of our risk management.

Finally, we set up two designated funds for major building projects: for essential repairs to the tower (where we hope to receive significant help from the Christ Church Community Trust) and for a project to replace the pews with flexible seating (which we hope to fund from extraordinary congregational giving).

STAFF AND MINISTRY TRAINEES BRIAN ELFICK



Christ Church is blessed to have a team of staff members and Ministry Trainees who are all gifted, godly and hard-working.

On the staff, Sam Barber has done a stellar job of evolving our services. Roselle Fox is increasingly mastering her brief as Ministry Support Coordinator. Breanna Monaghan's work now extends beyond children to include more general pastoral care. And now that his curacy has formally ended, Rich Powell has taken up the new role of Associate Vicar.

Among our Ministry Trainees, Gabriel Chan completed his year with us as a Ministry Trainee before returning to Hong Kong and was replaced (in a part-time capacity) by Grace Palframan. Tristan Bacon and Pippa James have stayed for a second year and now carry a lot of teaching responsibility within the church.

SAFEGUARDING REPORT AMELIA RAVALDE



At Christ Church, safeguarding is an integral part of our ongoing work to protect children and vulnerable adults from harm, and we follow the diocesan regulations to ensure the highest level of safeguarding in our church.

Safeguarding responsibilities are shared between the vicar and me, the Parish Safeguarding Officer. We encourage anyone with any concerns or queries – however big or small – to contact either of us: safeguarding@christchurchkensington.com or brian@christchurchkensington.com.

In 2023 we have continued to consider how to simplify processes so that all our leaders are safely recruited and adequately trained. We have also shared notices and training with the whole church family, as part of our commitment to building a healthy church culture.

DEANERY SYNOD

BRIAN ELFICK

Kensington Deanery Synod met four times in 2023. In February Synod heard from Jill Dodd, the Compassionate Communities Development Worker; in June had a summer drinks party; in September were joined by Richard Carter, Associate Vicar for Mission at St Martin-in-the-Fields, to consider the theme of 'Confident Disciples'; and in November met to discuss the priority of 'Growing Younger'.

In March Christ Church hosted a lunch for local clergy, to meet our new Area Bishop, Emma Ineson.

BUILDINGS & FABRIC

ANDREW & CLAIRE DIMOND



Overall, the building is in good repair and we have continued to implement recommendations from quinquennial inspections, including removing the yew tree and commissioning repair of the vestibule stonework.

The most significant item from the last inspection was the need for stonework repairs to the tower and spire. In May we appointed ARTArchitects to oversee the project and on their advice, as a safety measure, we have closed the garden until netting is installed on the tower. A quantity surveyor has estimated £750k for repairs; although higher than expected, we could reduce the project to the most urgent repairs if necessary. The Christ Church Community Trust is helping with fundraising and covering costs of the initial stages, and we are investigating available grants.

In 2023 we have also explored a major project (first agreed by the PCC in 2019) to replace pews in the nave with chairs. We surveyed church members in June and a majority (across both congregations) favoured removing all the pews and installing stone flooring. In October we appointed Archangel Architects to develop the project and prepare initial designs, which include suggestions for underfloor heating and accessibility improvements. With their assistance we are seeking DAC advice on the proposals.

FINANCIAL REVIEW

CAROLINE MCCABE



Note: this is an interim report, to be entirely replaced by a fuller one once we have audited figures for 2023.

There is a surplus of c. £24k for the 10 months ended 31 October 2023 and the expectation is that we will end the year in surplus. This improvement over the FY23 budget, which projected a deficit, is driven by the decision to pause our Common Fund contributions. We are expecting to end the year well within our reserves policy level.

Despite this positive news, there is an ongoing challenge that our congregational giving (even supported by income from hiring church premises to third parties) is not sufficient to cover the current ministry expenditure, which is predominantly comprised of staff and clergy costs. Please pray for increased giving across the congregations over the coming months.

RESERVES POLICY

It is PCC policy to try to maintain a balance on free reserves (free cash) which equates to at least three months unrestricted payments. It is held to smooth out fluctuations in cash flow and to meet emergencies. This reserves policy has not been breached to date (at point of publication) in 2023 and it is not expected to be breached at any point in the remaining part of 2023.

FURTHER INFORMATION

Address

Christ Church Kensington
Victoria Road, Kensington, London W8 5RQ

Bankers

National Westminster Bank plc
Royal Garden Branch, 55 Kensington High Street,
London W8 5ZG

Independent Examiner

Mark Dhillon, Tax Assist Accountants
1 Rosemont Rd, London NW3 6NG

Architects

Charles Sheppard, BA DipArch RIBA
Sheppard Architects, 54 Warrington Rd, Harrow HA1 1SY

Alex Veal PhD RIBA AABC
ARTArchitects Ltd, Unit 37, Spectrum House,
32-34 Gordon House Road, Gospel Oak, London NW5 1LP

Nigel Walter PhD, FRIBA, FRSA
Archangel Ltd, 3 Doctor's Close, Impington, Cambridge CB24 9ND

Solicitors

Bates Wells Braithwaite
10 Queen St Pl, London EC4R 1BE

Edward Connor Solicitors
10 The Point, Market Harborough LE16 7QU



Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington

TaxAssist Accountants
1 Rosemont Road
London
NW36NG

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Reference and Administrative Details
for the Year Ended 31 December 2023**

Trustees	B Elfick (Incumbent and Chairman) R Powell (Associate Vicar) A Dimond (from 21/5/23) G Hoff (Vice Chair of PCC from 21/5/23) I Johnson (until 21/5/23) (Co-vice-chair of the PCC until 21/5/23) S Tett (Co-vice-chair of the PCC until 21/5/23) G Armitage (from 21/5/23) M Baugh H Thoppuram (from 21/5/23) C Dimond (until 21/5/23) F Gana Skinner (from 21/5/23) R Heffner W Ip (from 21/5/23) B Jenkins (until 21/5/23) A Lebedev (until 21/5/23) I Lu (from 21/5/23) C McCabe (Hon. Treasurer) A Ravalde (until 21/5/23) (Safeguarding Officer) T Ravalde (Secretary and Electoral Roll Officer) I Sprackling (from 21/5/23) J Teo R Winkler (until 21/5/23)
Principal address	Victoria Rd, Kensington London W8 5RQ
Registered charity number	1173041
Independent examiner	TaxAssist Accountants 1 Rosemont Road London NW36NG

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees 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).

Aims and purposes

The PCC's aim is to co-operate with the Vicar in promoting the whole mission of the church, pastoral, evangelistic and ecumenical. It also has maintenance responsibilities for the church building. PCC members are made aware of their trustee responsibilities. Training in matters such as health and safety, food safety, and safeguarding is undertaken by role holders with particular responsibility for the matter in question.

Objectives and activities

Objectives

When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the supplementary guidance on charities established for the advancement of religion.

The church's objectives are

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events.

Achievement and performance

Review of Activities, Achievements and Performance

In 2023, to help us connect with those around us we hosted 20 Community Coffee Mornings, 4 Classical Music Concerts, 39 Bumps, Babies and Tots mornings, 14 special events and 3 Christianity Explored Courses.

In our Sunday services we looked predominantly at Genesis, Mark and Romans. We had 96 people meeting in regular Small Group Bible Studies, ran 6 different Children's and Youth Groups and held 45 topical discussions.

We ran 25 different training sessions for various ministry teams and were encouraged to see these teams grow in size, commitment and maturity.

We supported the local University Christian Unions, sent 14 leaders on Summer Camps and built relationships with our key mission partners in Johannesburg, Singapore and North Kensington.

As a natural outworking of our complementarian convictions, the PCC asked for and received the pastoral oversight of the Bishop of Ebbsfleet. We initiated a streamlining of policies and enhanced processes for training, as part of our risk management. And we set up two designated funds for the repair of the tower and the re-ordering of seating in the nave.

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31 December 2023**

Financial review

Financial position

The financial position of Christ Church ended the year with a positive cash reserves balance (above our reserves policy level). This is despite ending the year with a deficit of £9165 on our unrestricted funds and deficit of £10,610 in the designated funds.

The income generated by Christ Church continued to be primarily derived from congregational giving and hiring of church premises by non-affiliated organisations. For 2023, our total unrestricted income was £321,340 compared to £585,392 in 2022.

From February 2023, we paused our monthly Common Fund donations in response to concerns around developments in the House of Bishops and the Bishops' response to Living in Love and Faith. In October 2023, the PCC agreed (1) to limit the build up of these funds to a rolling twelve-month period for as long as the situation with the diocese remains unresolved, and (2) to earmark the first year of funds to build back reserves following deficit years, particularly in view of large uncertainties relating to the tower.

Giving (Donations & Legacies)

Our overall Donations and Legacies Income for unrestricted funds in 2023 was £218,008 compared to £483,617 in 2022.

Other Trading Activities (including income from rentals)

The total trading activities income of the church (which are primarily unrestricted) increased, with the 2023 income being £97,538.87 rather than £84,669 in 2022.

Resources expended

Total resources expended in 2023 of unrestricted funds were £330,505 and a further £17,845 of expenditure within designated funds.

Our unrestricted expenditure of £330,505 can be split into two main categories. The first is expenditure on charitable activities, which covers our Common Fund contribution, staffing, direct mission and ministry costs and supporting our mission partners, which was £532,409 in 2022 and decreased to £238,031 in 2023. The PCC had reviewed the way that staff roles were funded and from 2023 asked that donations from external trusts should come through Christ Church, so that the church accounts include the full cost of the staff team. This is reflected in the increased figures for 2023.

The second category of expenditure is other expenditure (for example professional fees, utilities, cleaning and gardening), which is £92,473 and is £29,700 more than 2022.

Balance sheet

The total net assets for Christ Church at 31 December 2023 were £850,022 compared to £869,798 in 2021. Of this amount, £333,308 are fixed assets including building and improvements, particularly related to the east end building works added in 2017. The assets include a total cash balance of £528,795, which includes £253,976 of unrestricted funds cash.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (free cash) which equates to at least three months' unrestricted payment. This is equivalent to £87,087 (25% of the whole year's running costs). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year end was £343,006 which is higher than this target. The balance of £850,023 is made up of £259,178 in the restricted fund is retained for specific initiatives of the PCC and a designated fund of £228,199 towards clergy accommodation & PCC initiatives.

Plans for the future

The PCC intends to continue its main aim of promoting the whole mission of the church.

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31 December 2023**

Structure, governance and management

Governing document

The PCC is a body corporate established by the Church of England. It is controlled by its governing documents, the Parochial Church Councils (Powers) Measure 1956 and the Church Representation rules, both as amended. The method of appointment of PCC members is set out in the Church Representation Rules.

In addition to the statutory Standing Committee, the PCC has additional subcommittees that draw on the expertise of the wider church family and on which the vicar is entitled to be an ex officio member. In 2023 these consisted of the Finance subcommittee, Buildings and Fabric subcommittee, HR subcommittee and Mission and Partnerships subcommittee.

The electoral roll is completely reviewed and revised every six years. This last took place in 2019. At the end of 2023, the electoral roll stood at 157.

Risk Management and Safeguarding

In March 2023 the PCC revised its risk register and risk mitigation framework. Risk categories covered include:

- Governance: skills and experience, competence, processes and organisation of the PCC, etc.
- Operations: child protection, health & safety, plant & equipment, physical safety, etc.
- Financial: income stability, reserves, cashflow, investments, fraud, etc.
- External: economic situation, public policy, public health, demographic changes, etc.
- Regulatory: government requirements / reporting, disability discrimination, etc.

While this register cannot provide absolute assurance, the steps taken should enable the PCC and the church to achieve its objectives. Each itemised risk has a corresponding mitigation measure and specific individuals and groups who take responsibility for this.

Safeguarding

Safeguarding is an integral part of our ongoing work to protect children and vulnerable adults from harm, and we follow the diocesan regulations to ensure the highest level of safeguarding in our church. Safeguarding responsibilities are shared between the vicar and the Parish Safeguarding Officer. All staff, officials and small group leaders have been recruited safely.

Administrative Information

Christ Church forms part of the Kensington Deanery in the Episcopal Area of Kensington, within the Diocese of London. The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity subject to the Charities Act 2011 (registered number 1173041).

For details of Trustees, Principal address and Independent Examiner please refer page 1 of report.

Approved by order of the board of trustees on: 1 May 2024..... and signed on its behalf by:



.....
B Elfick – Chair of Trustees

**Independent Examiner's Report to the Trustees of
The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

Independent examiner's report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish Of Christ Church, Kensington

I report to the charity trustees on my examination of the accounts of The Parochial Church Council Of The Ecclesiastical Parish Of Christ Church, Kensington (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.

Taxassist Accountants

TaxAssist Accountants
The Institute of Chartered Accountants in England and Wales

TaxAssist Accountants
1 Rosemont Road
London
NW36NG

Date: 01/05/2024

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
Income and endowments from						
Donations and legacies		218,008	-	200	218,208	486,142
Charitable activities	5					
Sales within charitable activity		2,495	-	-	2,495	16,686
Other trading activities	3	97,539	-	-	97,539	84,669
Investment income	4	<u>3,298</u>	<u>-</u>	<u>7,035</u>	<u>10,333</u>	<u>3,269</u>
Total		<u>321,340</u>	<u>-</u>	<u>7,235</u>	<u>328,575</u>	<u>590,766</u>
Expenditure on						
Raising funds						
Other trading activities	6	<u>238,030</u>	<u>-</u>	<u>-</u>	<u>238,030</u>	<u>547,178</u>
		238,030	-	-	238,030	547,178
Other	7	<u>92,475</u>	<u>-</u>	<u>17,845</u>	<u>110,320</u>	<u>65,415</u>
Total		<u>330,505</u>	<u>-</u>	<u>17,845</u>	<u>348,350</u>	<u>612,593</u>
NET INCOME/(EXPENDITURE)		(9,165)	-	(10,610)	(19,775)	(21,827)
Reconciliation of funds						
Total funds brought forward		<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>	<u>891,625</u>
Total funds carried forward		<u><u>362,646</u></u>	<u><u>259,178</u></u>	<u><u>228,199</u></u>	<u><u>850,023</u></u>	<u><u>869,798</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Balance Sheet
31 December 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	333,309	338,155
Current assets			
Debtors	12	84,604	100,575
Cash at bank		<u>533,220</u>	<u>519,027</u>
		617,824	619,602
Creditors			
Amounts falling due within one year	13	(101,110)	(87,959)
Net current assets		<u>516,714</u>	<u>531,643</u>
Total assets less current liabilities		<u>850,023</u>	<u>869,798</u>
NET ASSETS		<u>850,023</u>	<u>869,798</u>
Funds	16		
Unrestricted funds:			
General fund		362,646	371,811
Restricted funds:			
Restricted Fund		259,178	259,178
Endowment funds:			
Endowment		<u>228,199</u>	<u>238,809</u>
Total funds		<u>850,023</u>	<u>869,798</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 May 2024 and were signed on its behalf by:



.....
B Elfick – Chair of Trustees

1. Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and 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) (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

Tangible fixed assets

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

Freehold property - not provided

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. Accounting policies - continued

Tangible fixed assets

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

See below further explanation of the nature and purpose of each fund.

Unrestricted funds: money that may be expended on the day-to-day mission and ministry of Christ Church.

Restricted funds : money donated on the basis that they may only be expended on specific restricted projects. Usually this is for building projects, but not exclusively. This category included Designated Funds, which the PCC is free to re-designate as circumstances may require.

- **Restricted - AV:** This fund is specifically for the raising funds towards our AV upgrade, and associated expenditure.
- **Ministry Trainees:** This fund is specifically for raising funds to support ministry trainees, and for associated expenditure.

Endowment Fund: Exactly which funds are included in this category are defined by the Charities Statement for Recommended Practise, for Christ Church the money in this fund can only be used in relation to Pipe Organ costs or the purchase of clergy accommodation.

- **Designated Fund:** This fund only gathers interest on the income received on the historic sale of a property.

- **Designated Organ Fund:** This fund is specifically for the upkeep of the pipe Organ, and the raising of funds towards a new pipe organ.

Pension costs and other post-retirement benefits

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. Accounting policies - continued

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

IMPAIRMENT OF NON-CURRENT ASSETS

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

The church has elected to apply the provisions of Section 11 Basic Financial Instruments and Section 12 other 'Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DERECOGNITION OF FINANCIAL LIABILITIES

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. Accounting policies - continued

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Other trading activities

	2023	2022
	£	£
Fundraising events	<u>97,539</u>	<u>84,669</u>

4. Investment income

	2023	2022
	£	£
Interest receivable - trading	<u>10,333</u>	<u>3,269</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

5. Income from charitable activities

	2023	2022
	£	£
Activity		
Sales within charitable activity	<u>2,495</u>	<u>16,686</u>

6. Other trading activities

	2023	2022
	£	£
Purchases	79,969	163,807
Staff costs	153,216	377,588
Bad debts	-	938
Depreciation	<u>4,845</u>	<u>4,845</u>
	<u>238,030</u>	<u>547,178</u>

7. Other

	2023	2022
	£	£
Other Expenditure	<u>110,320</u>	<u>65,415</u>

8. Trustees' remuneration and benefits

Five trustees (or any persons connected with them) received remuneration or benefits from the church during the year.

Trustees' expenses

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

9. Staff costs

	2023	2022
	£	£
Wages and salaries	129,834	354,931
Other pension costs	<u>23,382</u>	<u>22,657</u>
	<u>153,216</u>	<u>377,588</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

9. Staff costs - continued

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

	2023	2022
Employees	3	5
Clergy	<u>2</u>	<u>4</u>
	<u>5</u>	<u>9</u>

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

10. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Income and endowments from				
Donations and legacies	483,618	125	2,399	486,142
Charitable activities				
Sales within charitable activity	16,686	-	-	16,686
Other trading activities	84,669	-	-	84,669
Investment income	<u>419</u>	<u>-</u>	<u>2,850</u>	<u>3,269</u>
Total	<u>585,392</u>	<u>125</u>	<u>5,249</u>	<u>590,766</u>
Expenditure on				
Raising funds				
Other trading activities	<u>533,347</u>	<u>2,130</u>	<u>11,701</u>	<u>547,178</u>
	533,347	2,130	11,701	547,178
Other	<u>62,773</u>	<u>2,642</u>	<u>-</u>	<u>65,415</u>
Total	<u>596,120</u>	<u>4,772</u>	<u>11,701</u>	<u>612,593</u>
NET INCOME/(EXPENDITURE)	(10,728)	(4,647)	(6,452)	(21,827)
Reconciliation of funds				
Total funds brought forward	<u>382,539</u>	<u>263,825</u>	<u>245,261</u>	<u>891,625</u>
Total funds carried forward	<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2023 and 31 December 2023	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
Depreciation				
At 1 January 2023	-	30,424	2,623	33,047
Charge for year	<u>-</u>	<u>4,846</u>	<u>-</u>	<u>4,846</u>
At 31 December 2023	<u>-</u>	<u>35,270</u>	<u>2,623</u>	<u>37,893</u>
Net book value				
At 31 December 2023	<u>320,125</u>	<u>13,184</u>	<u>-</u>	<u>333,309</u>
At 31 December 2022	<u>320,125</u>	<u>18,030</u>	<u>-</u>	<u>338,155</u>

12. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	14,421	8,680
Other debtors	(200)	(200)
Amounts owing between funds	83,306	83,306
Prepayments and accrued income	(15,000)	(9,486)
Prepayments	<u>2,077</u>	<u>18,275</u>
	<u>84,604</u>	<u>100,575</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	4,403	-
Trade creditors	8,519	4,653
Other creditors	88,188	83,306
	<u>101,110</u>	<u>87,959</u>

14. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,403</u>	<u>-</u>

15. Analysis of net assets between funds

	Unrestricted fund	Restricted fund	Endowment fund	2023 Total funds	2022 Total funds
	£	£	£	£	£
Fixed assets	13,184	320,125	-	333,309	338,155
Current assets	343,006	24,667	250,151	617,824	619,602
Current liabilities	<u>6,456</u>	<u>(85,614)</u>	<u>(21,952)</u>	<u>(101,110)</u>	<u>(87,959)</u>
	<u>362,646</u>	<u>259,178</u>	<u>228,199</u>	<u>850,023</u>	<u>869,798</u>

16. Movement in funds

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	371,811	(9,165)	362,646
Restricted funds			
Restricted Fund	259,178	-	259,178
Endowment funds			
Endowment	238,809	(10,610)	228,199
TOTAL FUNDS	<u>869,798</u>	<u>(19,775)</u>	<u>850,023</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	321,340	(330,505)	(9,165)
Endowment funds			
Endowment	7,235	(17,845)	(10,610)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>328,575</u>	<u>(348,350)</u>	<u>(19,775)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	382,539	(10,728)	371,811
Restricted funds			
Restricted Fund	263,825	(4,647)	259,178
Endowment funds			
Endowment	245,261	(6,452)	238,809
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>891,625</u>	<u>(21,827)</u>	<u>869,798</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	585,392	(596,120)	(10,728)
Restricted funds			
Restricted Fund	125	(4,772)	(4,647)
Endowment funds			
Endowment	5,249	(11,701)	(6,452)
TOTAL FUNDS	<u>590,766</u>	<u>(612,593)</u>	<u>(21,827)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	382,539	(19,893)	362,646
Restricted funds			
Restricted Fund	263,825	(4,647)	259,178
Endowment funds			
Endowment	245,261	(17,062)	228,199
TOTAL FUNDS	<u>891,625</u>	<u>(41,602)</u>	<u>850,023</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	906,732	(926,625)	(19,893)
Restricted funds			
Restricted Fund	125	(4,772)	(4,647)
Endowment funds			
Endowment	12,484	(29,546)	(17,062)
TOTAL FUNDS	<u>919,341</u>	<u>(960,943)</u>	<u>(41,602)</u>

17. Related party disclosures

There were no related party transactions for the year ended 31 December 2023.

18. Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	(806)	3,838
Carrying amount of financial liabilities		
Measured at amortised cost	4,615	4,900

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Non gift aid donation & Grants	40,741	268,399
Donations	124,173	139,858
Collection at Services	20,996	32,661
Donated services and facilities	<u>32,298</u>	<u>45,224</u>
	218,208	486,142
Other trading activities		
Fundraising events	97,539	84,669
Investment income		
Interest receivable - trading	10,333	3,269
Charitable activities		
Sales within charitable activity	<u>2,495</u>	<u>16,686</u>
Total incoming resources	328,575	590,766
Expenditure		
Other trading activities		
Charitable Expenditure	79,969	163,807
Wages	129,834	354,931
Pensions	23,382	22,657
Bad debts	-	938
Depreciation of tangible fixed assets	<u>4,845</u>	<u>4,845</u>
	238,030	547,178
Other		
Other Expenditure	<u>110,320</u>	<u>65,415</u>
Total resources expended	<u>348,350</u>	<u>612,593</u>
Net expenditure	<u><u>(19,775)</u></u>	<u><u>(21,827)</u></u>

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

TaxAssist Accountants
1 Rosemont Road
London
NW36NG

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

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for the Year Ended 31 December 2023**

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**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Reference and Administrative Details
for the Year Ended 31 December 2023**

Trustees	B Elfick (Incumbent and Chairman) R Powell (Associate Vicar) A Dimond (from 21/5/23) G Hoff (Vice Chair of PCC from 21/5/23) I Johnson (until 21/5/23) (Co-vice-chair of the PCC until 21/5/23) S Tett (Co-vice-chair of the PCC until 21/5/23) G Armitage (from 21/5/23) M Baugh H Thoppuram (from 21/5/23) C Dimond (until 21/5/23) F Gana Skinner (from 21/5/23) R Heffner W Ip (from 21/5/23) B Jenkins (until 21/5/23) A Lebedev (until 21/5/23) I Lu (from 21/5/23) C McCabe (Hon. Treasurer) A Ravalde (until 21/5/23) (Safeguarding Officer) T Ravalde (Secretary and Electoral Roll Officer) I Sprackling (from 21/5/23) J Teo R Winkler (until 21/5/23)
Principal address	Victoria Rd, Kensington London W8 5RQ
Registered charity number	1173041
Independent examiner	TaxAssist Accountants 1 Rosemont Road London NW36NG

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees 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).

Aims and purposes

The PCC's aim is to co-operate with the Vicar in promoting the whole mission of the church, pastoral, evangelistic and ecumenical. It also has maintenance responsibilities for the church building. PCC members are made aware of their trustee responsibilities. Training in matters such as health and safety, food safety, and safeguarding is undertaken by role holders with particular responsibility for the matter in question.

Objectives and activities

Objectives

When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the supplementary guidance on charities established for the advancement of religion.

The church's objectives are

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events.

Achievement and performance

Review of Activities, Achievements and Performance

In 2023, to help us connect with those around us we hosted 20 Community Coffee Mornings, 4 Classical Music Concerts, 39 Bumps, Babies and Tots mornings, 14 special events and 3 Christianity Explored Courses.

In our Sunday services we looked predominantly at Genesis, Mark and Romans. We had 96 people meeting in regular Small Group Bible Studies, ran 6 different Children's and Youth Groups and held 45 topical discussions.

We ran 25 different training sessions for various ministry teams and were encouraged to see these teams grow in size, commitment and maturity.

We supported the local University Christian Unions, sent 14 leaders on Summer Camps and built relationships with our key mission partners in Johannesburg, Singapore and North Kensington.

As a natural outworking of our complementarian convictions, the PCC asked for and received the pastoral oversight of the Bishop of Ebbsfleet. We initiated a streamlining of policies and enhanced processes for training, as part of our risk management. And we set up two designated funds for the repair of the tower and the re-ordering of seating in the nave.

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31 December 2023**

Financial review

Financial position

The financial position of Christ Church ended the year with a positive cash reserves balance (above our reserves policy level). This is despite ending the year with a deficit of £9165 on our unrestricted funds and deficit of £10,610 in the designated funds.

The income generated by Christ Church continued to be primarily derived from congregational giving and hiring of church premises by non-affiliated organisations. For 2023, our total unrestricted income was £321,340 compared to £585,392 in 2022.

From February 2023, we paused our monthly Common Fund donations in response to concerns around developments in the House of Bishops and the Bishops' response to Living in Love and Faith. In October 2023, the PCC agreed (1) to limit the build up of these funds to a rolling twelve-month period for as long as the situation with the diocese remains unresolved, and (2) to earmark the first year of funds to build back reserves following deficit years, particularly in view of large uncertainties relating to the tower.

Giving (Donations & Legacies)

Our overall Donations and Legacies Income for unrestricted funds in 2023 was £218,008 compared to £483,617 in 2022.

Other Trading Activities (including income from rentals)

The total trading activities income of the church (which are primarily unrestricted) increased, with the 2023 income being £97,538.87 rather than £84,669 in 2022.

Resources expended

Total resources expended in 2023 of unrestricted funds were £330,505 and a further £17,845 of expenditure within designated funds.

Our unrestricted expenditure of £330,505 can be split into two main categories. The first is expenditure on charitable activities, which covers our Common Fund contribution, staffing, direct mission and ministry costs and supporting our mission partners, which was £532,409 in 2022 and decreased to £238,031 in 2023. The PCC had reviewed the way that staff roles were funded and from 2023 asked that donations from external trusts should come through Christ Church, so that the church accounts include the full cost of the staff team. This is reflected in the increased figures for 2023.

The second category of expenditure is other expenditure (for example professional fees, utilities, cleaning and gardening), which is £92,473 and is £29,700 more than 2022.

Balance sheet

The total net assets for Christ Church at 31 December 2023 were £850,022 compared to £869,798 in 2021. Of this amount, £333,308 are fixed assets including building and improvements, particularly related to the east end building works added in 2017. The assets include a total cash balance of £528,795, which includes £253,976 of unrestricted funds cash.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (free cash) which equates to at least three months' unrestricted payment. This is equivalent to £87,087 (25% of the whole year's running costs). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year end was £343,006 which is higher than this target. The balance of £850,023 is made up of £259,178 in the restricted fund is retained for specific initiatives of the PCC and a designated fund of £228,199 towards clergy accommodation & PCC initiatives.

Plans for the future

The PCC intends to continue its main aim of promoting the whole mission of the church.

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Report of the Trustees
for the Year Ended 31 December 2023**

Structure, governance and management

Governing document

The PCC is a body corporate established by the Church of England. It is controlled by its governing documents, the Parochial Church Councils (Powers) Measure 1956 and the Church Representation rules, both as amended. The method of appointment of PCC members is set out in the Church Representation Rules.

In addition to the statutory Standing Committee, the PCC has additional subcommittees that draw on the expertise of the wider church family and on which the vicar is entitled to be an ex officio member. In 2023 these consisted of the Finance subcommittee, Buildings and Fabric subcommittee, HR subcommittee and Mission and Partnerships subcommittee.

The electoral roll is completely reviewed and revised every six years. This last took place in 2019. At the end of 2023, the electoral roll stood at 157.

Risk Management and Safeguarding

In March 2023 the PCC revised its risk register and risk mitigation framework. Risk categories covered include:

- Governance: skills and experience, competence, processes and organisation of the PCC, etc.
- Operations: child protection, health & safety, plant & equipment, physical safety, etc.
- Financial: income stability, reserves, cashflow, investments, fraud, etc.
- External: economic situation, public policy, public health, demographic changes, etc.
- Regulatory: government requirements / reporting, disability discrimination, etc.

While this register cannot provide absolute assurance, the steps taken should enable the PCC and the church to achieve its objectives. Each itemised risk has a corresponding mitigation measure and specific individuals and groups who take responsibility for this.

Safeguarding

Safeguarding is an integral part of our ongoing work to protect children and vulnerable adults from harm, and we follow the diocesan regulations to ensure the highest level of safeguarding in our church. Safeguarding responsibilities are shared between the vicar and the Parish Safeguarding Officer. All staff, officials and small group leaders have been recruited safely.

Administrative Information

Christ Church forms part of the Kensington Deanery in the Episcopal Area of Kensington, within the Diocese of London. The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity subject to the Charities Act 2011 (registered number 1173041).

For details of Trustees, Principal address and Independent Examiner please refer page 1 of report.

Approved by order of the board of trustees on: 1 May 2024..... and signed on its behalf by:



.....
B Elfick – Chair of Trustees

**Independent Examiner's Report to the Trustees of
The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

Independent examiner's report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish Of Christ Church, Kensington

I report to the charity trustees on my examination of the accounts of The Parochial Church Council Of The Ecclesiastical Parish Of Christ Church, Kensington (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.

Taxassist Accountants

TaxAssist Accountants
The Institute of Chartered Accountants in England and Wales

TaxAssist Accountants
1 Rosemont Road
London
NW36NG

Date: 01/05/2024

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
Income and endowments from						
Donations and legacies		218,008	-	200	218,208	486,142
Charitable activities	5					
Sales within charitable activity		2,495	-	-	2,495	16,686
Other trading activities	3	97,539	-	-	97,539	84,669
Investment income	4	<u>3,298</u>	<u>-</u>	<u>7,035</u>	<u>10,333</u>	<u>3,269</u>
Total		<u>321,340</u>	<u>-</u>	<u>7,235</u>	<u>328,575</u>	<u>590,766</u>
Expenditure on						
Raising funds						
Other trading activities	6	<u>238,030</u>	<u>-</u>	<u>-</u>	<u>238,030</u>	<u>547,178</u>
		238,030	-	-	238,030	547,178
Other	7	<u>92,475</u>	<u>-</u>	<u>17,845</u>	<u>110,320</u>	<u>65,415</u>
Total		<u>330,505</u>	<u>-</u>	<u>17,845</u>	<u>348,350</u>	<u>612,593</u>
NET INCOME/(EXPENDITURE)		(9,165)	-	(10,610)	(19,775)	(21,827)
Reconciliation of funds						
Total funds brought forward		<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>	<u>891,625</u>
Total funds carried forward		<u><u>362,646</u></u>	<u><u>259,178</u></u>	<u><u>228,199</u></u>	<u><u>850,023</u></u>	<u><u>869,798</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Balance Sheet
31 December 2023**

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	11	333,309	338,155
Current assets			
Debtors	12	84,604	100,575
Cash at bank		<u>533,220</u>	<u>519,027</u>
		617,824	619,602
Creditors			
Amounts falling due within one year	13	(101,110)	(87,959)
		<u> </u>	<u> </u>
Net current assets		<u>516,714</u>	<u>531,643</u>
Total assets less current liabilities		<u>850,023</u>	<u>869,798</u>
NET ASSETS		<u>850,023</u>	<u>869,798</u>
Funds	16		
Unrestricted funds:			
General fund		362,646	371,811
Restricted funds:			
Restricted Fund		259,178	259,178
Endowment funds:			
Endowment		<u>228,199</u>	<u>238,809</u>
Total funds		<u>850,023</u>	<u>869,798</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 May 2024 and were signed on its behalf by:



.....
B Elfick – Chair of Trustees

Accounting convention

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

Tangible fixed assets

Freehold property - not provided

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. Accounting policies - continued

Tangible fixed assets

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

See below further explanation of the nature and purpose of each fund.

Unrestricted funds: money that may be expended on the day-to-day mission and ministry of Christ Church.

Restricted funds : money donated on the basis that they may only be expended on specific restricted projects. Usually this is for building projects, but not exclusively. This category included Designated Funds, which the PCC is free to re-designate as circumstances may require.

- **Restricted - AV:** This fund is specifically for the raising funds towards our AV upgrade, and associated expenditure.
- **Ministry Trainees:** This fund is specifically for raising funds to support ministry trainees, and for associated expenditure.

Endowment Fund: Exactly which funds are included in this category are defined by the Charities Statement for Recommended Practise, for Christ Church the money in this fund can only be used in relation to Pipe Organ costs or the purchase of clergy accommodation.

- **Designated Fund:** This fund only gathers interest on the income received on the historic sale of a property.

- **Designated Organ Fund:** This fund is specifically for the upkeep of the pipe Organ, and the raising of funds towards a new pipe organ.

Pension costs and other post-retirement benefits

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

1. Accounting policies - continued

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

IMPAIRMENT OF NON-CURRENT ASSETS

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

The church has elected to apply the provisions of Section 11 Basic Financial Instruments and Section 12 other 'Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DERECOGNITION OF FINANCIAL LIABILITIES

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. Accounting policies - continued

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Other trading activities

	2023	2022
	£	£
Fundraising events	<u>97,539</u>	<u>84,669</u>

4. Investment income

	2023	2022
	£	£
Interest receivable - trading	<u>10,333</u>	<u>3,269</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

5. Income from charitable activities

	2023	2022
	£	£
Activity		
Sales within charitable activity	<u>2,495</u>	<u>16,686</u>

6. Other trading activities

	2023	2022
	£	£
Purchases	79,969	163,807
Staff costs	153,216	377,588
Bad debts	-	938
Depreciation	<u>4,845</u>	<u>4,845</u>
	<u>238,030</u>	<u>547,178</u>

7. Other

	2023	2022
	£	£
Other Expenditure	<u>110,320</u>	<u>65,415</u>

8. Trustees' remuneration and benefits

Five trustees (or any persons connected with them) received remuneration or benefits from the church during the year.

Trustees' expenses

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

9. Staff costs

	2023	2022
	£	£
Wages and salaries	129,834	354,931
Other pension costs	<u>23,382</u>	<u>22,657</u>
	<u>153,216</u>	<u>377,588</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

9. Staff costs - continued

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

	2023	2022
Employees	3	5
Clergy	<u>2</u>	<u>4</u>
	<u>5</u>	<u>9</u>

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

10. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Income and endowments from				
Donations and legacies	483,618	125	2,399	486,142
Charitable activities				
Sales within charitable activity	16,686	-	-	16,686
Other trading activities	84,669	-	-	84,669
Investment income	<u>419</u>	<u>-</u>	<u>2,850</u>	<u>3,269</u>
Total	<u>585,392</u>	<u>125</u>	<u>5,249</u>	<u>590,766</u>
Expenditure on				
Raising funds				
Other trading activities	<u>533,347</u>	<u>2,130</u>	<u>11,701</u>	<u>547,178</u>
	533,347	2,130	11,701	547,178
Other	<u>62,773</u>	<u>2,642</u>	<u>-</u>	<u>65,415</u>
Total	<u>596,120</u>	<u>4,772</u>	<u>11,701</u>	<u>612,593</u>
NET INCOME/(EXPENDITURE)	(10,728)	(4,647)	(6,452)	(21,827)
Reconciliation of funds				
Total funds brought forward	<u>382,539</u>	<u>263,825</u>	<u>245,261</u>	<u>891,625</u>
Total funds carried forward	<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2023 and 31 December 2023	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
Depreciation				
At 1 January 2023	-	30,424	2,623	33,047
Charge for year	<u>-</u>	<u>4,846</u>	<u>-</u>	<u>4,846</u>
At 31 December 2023	<u>-</u>	<u>35,270</u>	<u>2,623</u>	<u>37,893</u>
Net book value				
At 31 December 2023	<u>320,125</u>	<u>13,184</u>	<u>-</u>	<u>333,309</u>
At 31 December 2022	<u>320,125</u>	<u>18,030</u>	<u>-</u>	<u>338,155</u>

12. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	14,421	8,680
Other debtors	(200)	(200)
Amounts owing between funds	83,306	83,306
Prepayments and accrued income	(15,000)	(9,486)
Prepayments	<u>2,077</u>	<u>18,275</u>
	<u>84,604</u>	<u>100,575</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	4,403	-
Trade creditors	8,519	4,653
Other creditors	88,188	83,306
	<u>101,110</u>	<u>87,959</u>

14. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,403</u>	<u>-</u>

15. Analysis of net assets between funds

	Unrestricted fund	Restricted fund	Endowment fund	2023 Total funds	2022 Total funds
	£	£	£	£	£
Fixed assets	13,184	320,125	-	333,309	338,155
Current assets	343,006	24,667	250,151	617,824	619,602
Current liabilities	<u>6,456</u>	<u>(85,614)</u>	<u>(21,952)</u>	<u>(101,110)</u>	<u>(87,959)</u>
	<u>362,646</u>	<u>259,178</u>	<u>228,199</u>	<u>850,023</u>	<u>869,798</u>

16. Movement in funds

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	371,811	(9,165)	362,646
Restricted funds			
Restricted Fund	259,178	-	259,178
Endowment funds			
Endowment	238,809	(10,610)	228,199
TOTAL FUNDS	<u>869,798</u>	<u>(19,775)</u>	<u>850,023</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	321,340	(330,505)	(9,165)
Endowment funds			
Endowment	7,235	(17,845)	(10,610)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>328,575</u>	<u>(348,350)</u>	<u>(19,775)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	382,539	(10,728)	371,811
Restricted funds			
Restricted Fund	263,825	(4,647)	259,178
Endowment funds			
Endowment	245,261	(6,452)	238,809
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>891,625</u>	<u>(21,827)</u>	<u>869,798</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	585,392	(596,120)	(10,728)
Restricted funds			
Restricted Fund	125	(4,772)	(4,647)
Endowment funds			
Endowment	5,249	(11,701)	(6,452)
TOTAL FUNDS	<u>590,766</u>	<u>(612,593)</u>	<u>(21,827)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	382,539	(19,893)	362,646
Restricted funds			
Restricted Fund	263,825	(4,647)	259,178
Endowment funds			
Endowment	245,261	(17,062)	228,199
TOTAL FUNDS	<u>891,625</u>	<u>(41,602)</u>	<u>850,023</u>

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	906,732	(926,625)	(19,893)
Restricted funds			
Restricted Fund	125	(4,772)	(4,647)
Endowment funds			
Endowment	12,484	(29,546)	(17,062)
TOTAL FUNDS	<u>919,341</u>	<u>(960,943)</u>	<u>(41,602)</u>

17. Related party disclosures

There were no related party transactions for the year ended 31 December 2023.

18. Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	(806)	3,838
Carrying amount of financial liabilities		
Measured at amortised cost	4,615	4,900

**The Parochial Church Council Of The
Ecclesiastical Parish Of Christ Church,
Kensington**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Non gift aid donation & Grants	40,741	268,399
Donations	124,173	139,858
Collection at Services	20,996	32,661
Donated services and facilities	<u>32,298</u>	<u>45,224</u>
	218,208	486,142
Other trading activities		
Fundraising events	97,539	84,669
Investment income		
Interest receivable - trading	10,333	3,269
Charitable activities		
Sales within charitable activity	<u>2,495</u>	<u>16,686</u>
Total incoming resources	328,575	590,766
Expenditure		
Other trading activities		
Charitable Expenditure	79,969	163,807
Wages	129,834	354,931
Pensions	23,382	22,657
Bad debts	-	938
Depreciation of tangible fixed assets	<u>4,845</u>	<u>4,845</u>
	238,030	547,178
Other		
Other Expenditure	<u>110,320</u>	<u>65,415</u>
Total resources expended	<u>348,350</u>	<u>612,593</u>
Net expenditure	<u><u>(19,775)</u></u>	<u><u>(21,827)</u></u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

TaxAssist Accountants
1 Rosemont Road
London
NW36NG

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022**

TRUSTEES

A Barrie (Resigned June 2022)
A De Souza
A Fenton (Resigned December 2022)
A Lebedev
B Jenkins
B Elfick (Appointed April 2022)
C A McCabe
C McCabe (Resigned April 2022)
C Dimond
E Perkins (Resigned June 2022)
G Hoff (Appointed April 2022)
I Johnson
J Teo (Appointed November 2022)
L Maunder (Resigned June 2022)
M Harris (Resigned August 2022)
M Baugh
R Powell
R Heffner
R Winker
S Tett
T Ravalde

PRINCIPAL ADDRESS

Victoria Rd,
Kensington
London
W8 5RQ

**REGISTERED CHARITY
NUMBER**

1173041

INDEPENDENT EXAMINER

TaxAssist Accountants
1 Rosemont Road
London
NW36NG

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

Aims and purposes

The primary object of all PCCs is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and is to cooperate with the minister in promoting the whole mission of the Church. The incumbent provides spiritual leadership for Christ Church with the support of the other clergy and ministry staff. In terms of PCC membership, the aim is to recruit a cross-section of individuals with involvement in a variety of the areas of the church's ministry activities. Some members are already involved in leadership in an area of the church's mission and ministry; some bring specific professional skills and experience that are useful for the proper functioning of the PCC. PCC members are made aware of their trustee responsibilities. Training in matters such as health and safety, food safety, and safeguarding is undertaken by role holders with particular responsibility for the matter in question.

OBJECTIVES AND ACTIVITIES

When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the supplementary guidance on charities established for the advancement of religion.

The church's objectives are

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events.

There has been no change in the policies adopted to meet these objectives during the year.

ACHIEVEMENT AND PERFORMANCE

A year of continued ministry

After the turbulence of Covid, it was a relief that ministry at Christ Church in 2022 was in many ways similar to 2021. God values faithfulness and so we as a PCC thank him for enabling the church to keep doing things that glorify him, build one another up and share the good news with others.

Our Sunday services broadly followed the pattern with which we were familiar, with the main change being that the 6pm service moved to 5pm, partly to accommodate families and partly to enable a new term-time seminar slot, 'Sunday Night Topics', of which more below.

We had 11 small group Bible studies meeting regularly, including a new, mixed group at the vicarage on a Tuesday night, to enable the church to arrange babysitters so that more parents can be studying the Bible as couples. All our Bible studies now look at the same book of the Bible so that members of the church family can talk more easily with a wider range of people about what we are learning together.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

A year of continued ministry

Other activities included:

- Christianity Explored and Hope Explored groups
- A new monthly book group
- Wednesday Community Coffee Mornings
- Friday morning 'Bumps and Babies', supporting local parents and carers
- Friday evening Youth Group
- Student weekends away and other getaways
- Guest events including an evening with Tim Farron, an Easter family fun Day, garden parties, a street bazaar, involvement in Platinum Jubilee celebrations, screening of the funeral of HM the Queen.
- A full programme over Easter and Christmas (though we note that numbers at these are far from returning to pre-pandemic levels).

Grasping some nettles

While all the things mentioned above represent ministry-as-usual, we want to acknowledge that, as we entered into 2022, the church was unsettled. This was for a number of reasons:

- We were in an interregnum and had been without a vicar for some time.
- The morning congregation had yet to pick up momentum lost over Covid.
- A further ten people left the evening congregation in the autumn of 2021, in addition to those who left in 2020.
- We faced a large budget deficit.
- It had been a turbulent few years and there were lessons for us still to learn from that.
- Several of our more experienced staff planned to leave part way through the year.

2022 to some extent had to be about working through these challenges and finding our feet again. The PCC has sought to be deliberate about this and we thank God for leading us.

Key features of our response included the following:

- A desire among the PCC to bring the two congregations closer to each other. Initiatives include both services hearing the same sermon and news each week and shared church family lunches.
- A commitment to better, faster and more direct communication across the whole church. Examples include sharing PCC minutes with the whole church and augmented weekly email.
- An enhanced role for PCC subcommittees, with a lot of work done in 2022 by the HR subcommittee, in particular, to improve our processes.
- More investment in team-building, including the staff, wardens and other key volunteers going away for a few days in September to try to establish common goals and expectations.
- A facilitated 'lessons learned' exercise for the PCC over a whole Saturday morning.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Grasping some nettles

-Sunday Night Topics, where a format of talk, discussion and open Q&A enables the church to work through a range of issues together. These evenings have quickly become established with 30-40 people there each week.

-An aim to wean ourselves off seed-funding and be self-supporting financially by the end of 2023.

We believe that we are already seeing the benefit of some of these responses and we hope that they will lead to greater unity, stability, joyfulness and usefulness for the church as a whole.

Changes on the staff team

2022 marked something of a changing of the guard.

In April Brian Elfick was inducted as our new Vicar. Brian had previously worked with young people at Stowe School, pastored a congregation at a church in Greenwich, Connecticut and led the student ministry at St Andrew the Great in Cambridge. His most recent post was Rector of St Philemon's, Toxteth, an inner-city church in Liverpool. He came to us with his wife, Alice, and three primary school-aged children.

Over the summer, several key members of staff moved on from Christ Church in line with long-established plans. Rob Perkins, Greg Pye and Adele Pye all headed off to Oak Hill to train for ordination in the Church of England, and Mark Harris also left so that his part-time role with the Bible Society in Parliament could develop into a full-time one. Rob, Greg, Adele, Mark and his wife Louise have all been outstanding servants of Christ Church and had a deep influence upon many of us. We will miss them, even as we look forward to seeing how the Lord will use them in the future.

In December there was also the unplanned departure of Andy Fenton. Andy had been on a leave of absence since April 2022, initially initiated by the wardens and then extended by the Bishop of Kensington. The PCC was greatly concerned over a period of several months to work out how best to care and provide for Andy and his family. He moves on with our prayers and love, to be involved with the 9:38 organisation.

Meanwhile, the Lord raised up three gifted Ministry Trainees from within our church family: Tristan Bacon, Gabriel Chan and Pippa James. They have hugely enjoyed their time with us so far and we are blessed to have them ministering among us. Tristan and Pippa will be staying on for a second year.

HON. SECRETARY'S REPORT

In April 2022, Ian Johnson and Sarah Tett were re-elected as churchwardens and, as a PCC, we appointed individuals to the roles listed earlier in this report. We met four times via video conference and six times in person. The Standing Committee met regularly between Council meetings, while subcommittees convened on an ad-hoc basis. We are continuing to grow the subcommittees' role to better harness their expertise and PCC time. PCC minutes are available on request.

From January to April, we focused on making Brian's arrival as seamless as possible. We refreshed our policies, overhauled the Risk Register, updated safeguarding procedures, reviewed contracts and salary structures, monitored building and fabric updates, and made arrangements to recruit ministry trainees. We also received training from the Archdeacon and the Finance Officer, who provided guidance on how to be more effective PCC members and fulfil our financial responsibilities as trustees

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

**ACHIEVEMENT AND PERFORMANCE
HON. SECRETARY'S REPORT**

At his first meeting, Brian spoke on the Great Commission (Matthew 28:18-20) and how we as a PCC might play our part in it. With this disciple-making ambition in mind, at our subsequent meetings, we decided to move the evening service to an earlier time to serve families and make space for additional teaching; we also aimed to foster greater unity and appeal to new demographics by agreeing a shared DNA across the morning and evening services. We reflected on the challenges the church has faced, resulting in improved communication and a 'lessons-learned' review led by Gordon Hoff.

Other matters we considered included how best to care for Andy Fenton during his unplanned departure, and building and fabric issues, such as tower repairs. In regards to finances, we received regular updates on our accounts, and approved staff pay rises, new rental rates for building users and a 2023 budget. We prepared for the West London Mission Trust's support to come to an end and discussed potential future uses for the trust.

BUILDINGS AND FABRIC REPORT

As a Building & Fabric Committee, we made good progress with the items on the Quinquennial Inspection (QI) report and met twice in 2022. At February's meeting, we discussed the vestibule stonework maintenance, the garden, the potential for new bike racks and how to improve accessibility and sustainability. Claire attended a meeting of the Christ Church Community Trust to discuss how they could raise funds for the large tower repair project recommended in the QI; we are keen to develop a partnership with the Trust. We held off progressing other large items until Brian arrived. Brian joined the committee in June and helped us to develop a Mission Statement:

"The Building and Fabric Subcommittee aims to help Christ Church in its mission of making disciples of Christ through helping the church to care for its building and fabric. This involves considering the recommendations of the Quinquennial Inspection, carrying out research, making proposals and scrutinising quotes. The committee aims to meet 3-4 times a year, communicating via email in between."

The following points summarise the key items we addressed in 2022:

Quinquennial Inspection Report Update:

- Many smaller items are completed, such as gas safety checks and pipework insulation.
- The vestibule repointing has been on hold awaiting updated quotes, but the architect confirmed it was not a high priority.
- ARTArchitects conducted a survey of the tower and spire and explained in more detail the required repairs.

Landscaping:

- We are considering various improvements to the garden including paving, drainage and low railings to protect flower beds. Many of these proposals would need to wait until the tower repairs are carried out.

Cycle storage:

- Following the survey, we have proposed a ten-bike rack in place of the current storage. Space limitations prohibited installing a new rack in addition to the existing rack. A DAC application needs to be developed to begin the installation.

Accessibility and Sustainability:

- We have obtained quotes for an access audit and have applied for grant funding.
- We aim to consider a long-term plan for heating the building more sustainably.
- We are researching replacing the pews in the nave with more flexible seating, both to make the seating more accessible on Sundays and to create greater capacity in the building for events other than Sunday services.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Hon. Treasurer's Report

The financial position of Christ Church ended the year significantly better than the PCC had expected, with a much smaller deficit than budgeted. This was primarily because of a larger seed funding donation being received towards the end of the year than had been expected during the budgeting process.

There remains a positive cash reserves balance (above our reserves policy level). A deficit budget was set for 2022 of £118,644 and we ended the year with a deficit of only £10,728 on our unrestricted funds. There were further deficits of £4,647 and £6,452 in the restricted and endowment funds, respectively.

The income generated by Christ Church continues to be primarily derived from congregational giving and the hiring of church premises by non-affiliated organisations. For 2022, our total unrestricted income was £585,392 compared to £541,636 in 2021. Please join us in continuing to thank God for this generous provision and in praying for his continued provision over the coming years.

Financial position

The financial position of Christ Church ended the year with a positive cash reserves balance (above our reserves policy level). This is despite ending the year with a deficit of £10,729 on our unrestricted funds and deficit of £11,097 in the designated and restricted funds.

The income generated by Christ Church continued to be primarily derived from congregational giving and hiring of church premises by non-affiliated organisations. For 2022, our total unrestricted income was £585,392 compared to £541,636 in 2021.

Giving (Donations & Legacies)

Our overall Donations and Legacies Income for unrestricted funds in 2022 was £483,617 compared to £475,172 in 2021.

Other Trading Activities (including income from rentals)

The total trading activities income of the church (which are primarily unrestricted) increased, with the 2022 income being £84,669 rather than £65,172 in 2021.

Resources expended

Total resources expended in 2022 of unrestricted funds were £596,120 and a further £16,472 of expenditure within restricted & designated funds.

Our unrestricted expenditure of £596,120 can be split into two main categories. The first is expenditure on charitable activities, which covers our Common Fund contribution, staffing, direct mission and ministry costs and supporting our mission partners, which was £581,031 and decreased £532,409 in 2022. The PCC had reviewed the way that staff roles were funded and from 2022 asked that donations from external trusts should come through Christ Church, so that the church accounts include the full cost of the staff team.

The second category of expenditure is other expenditure (for example professional fees, utilities, cleaning and gardening), which is £63,710 and is £10,272 more than 2021.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Balance sheet

The total net assets for Christ Church at 31 December 2022 were £869,798 compared to £891,625 in 2021. Of this amount, £338,154 are fixed assets including building and improvements, particularly related to the east end building works added in 2017. The assets include a total cash balance of £519,027, which includes £254,749 of unrestricted funds cash.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (free cash) which equates to at least three months' unrestricted payment. This is equivalent to £149,030 (25% of the whole year's running costs). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £254,749 which is higher than this target. The balance of £264,278 is made up of £24,667 in the restricted fund is retained for specific initiatives of the PCC and a designated fund of £239,610 towards clergy accommodation & PCC initiatives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The PCC is a body corporate established by the Church of England. It is controlled by its governing documents, the Parochial Church Councils (Powers) Measure 1956 and the Church Representation rules, both as amended.

There were 20 members of the PCC across 2022, elected and ex officio, drawn from the morning and evening congregations. At the end of 2022, there were 14 members, 10 of whom were elected, with the balance comprising clergy and members who, as churchwardens or members of the Diocesan or Deanery Synods, are ex officio members.

In addition to the statutory Standing Committee, the PCC has additional subcommittees that draw on the expertise of the wider church family. At the end of 2022, the subcommittees were constituted as follows:

-The Standing Committee transacts the business of the PCC between meetings and comprised Brian Elfick, Ian Johnson, Caroline McCabe, Rich Powell, Tom Ravalde and Sarah Tett.

-The Buildings & Fabric Subcommittee use their expertise to assist the PCC in overseeing the maintenance and care of the church building and to bring issues, which need resolution, to the attention of the PCC. This committee comprised Claire Dimond, Jennifer Freeman, Winnie Ip and Rowena Winkler.

-The Finance Subcommittee assists the Treasurer in overseeing the financial affairs of the church and to bring to the PCC an annual budget, regular updates on income and expenditure, and any issues that require resolution, together with recommendations on possible courses of action. They can also approve spends up to amounts specified in the Finance Policy, which is approved by the PCC. This committee comprised Roselle Fox, Andrey Lebedev, Caroline McCabe and Josephine Teo.

-The Mission & Partnerships Subcommittee makes recommendations to the PCC on which local, national and international causes Christ Church should support through financial gifts, prayer and other means of partnership. They lead on due diligence of these causes and help to think through how to engage the wider church family. This committee comprised Felipe Gana Skinner, Nathan Hall and Ben Jenkins.

-The Human Resources (HR) Subcommittee carries out research and benchmarking exercises on staff salaries and benefits and makes recommendations to the PCC on contracts and policies relating to employment, including the HR Handbook. This committee comprised Richard Heffner, Ben Jenkins, Josephine Teo and Sarah Tett

As vicar, Brian Elfick is an ex officio member of all subcommittees.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT
Risk Management and Safeguarding

In March 2022 the PCC overhauled its risk register and risk mitigation framework (available on request). This makes clear our belief that "the greatest risk of all is that we lose connection with Christ, our head (Colossians 2:19). If we have that vital connection, all else will come right. If we lose it, ultimately we lose everything worth having." Other risk categories covered include:

- Governance: skills and experience, competence, processes and organisation of the PCC, etc.
- Operations: child protection, health & safety, plant & equipment, physical safety, etc.
- Financial: income stability, reserves, cashflow, investments, fraud, etc.
- External: economic situation, public policy, public health, demographic changes, etc.
- Regulatory: government requirements / reporting, disability discrimination, etc.

While this register cannot provide absolute assurance, the steps taken should enable the PCC and the church to achieve its objectives. Each itemised risk has a corresponding mitigation measure and specific individuals and groups who take responsibility for this.

Safeguarding

At Christ Church, safeguarding is an integral part of our ongoing work to protect children and vulnerable adults from harm. It is not just a set of procedures to be followed when things go wrong, but also about prevention and protection from harm, building a positive safeguarding culture. In compliance with the Safeguarding and Clergy Discipline Measure 2016, the PCC has given "due regard" to the House of Bishops' guidance on safeguarding, and we follow the Diocesan regulations to ensure the highest level of safeguarding in our church. Safeguarding responsibilities are shared between the Parish Safeguarding Officer (PSO) and the vicar.

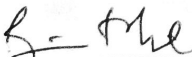
A key focus of 2022 was to continue where we left off in 2021 in updating our 'Safer Recruitment' procedures to reflect updated diocesan guidance, working with Brian to design a process that is helpful for all involved as members of the church family start volunteering in different areas of church life. These procedures include new 'Role Descriptions', a volunteer 'Values Statement' (which includes the Church of England's Code of Safer Working Practice), and increased training for recruiters. We also appointed Amelia Ravalde as our Social Media 'Named Person', to whom all staff are accountable for their use of social media from a safeguarding perspective.

Administrative Information

Christ Church forms part of the Kensington Deanery in the Episcopal Area of Kensington, within the Diocese of London. The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity subject to the Charities Act 2011 (registered number 1173041).

For details of Trustees, Principal address and Independent Examiner please refer page 1 of report.

Approved by order of the board of trustees on **17/04/2023** and signed on its behalf by:


.....
B Elfick – Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

We report to the charity trustees on our examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Kensington (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a body listed section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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.

We 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.

TaxAssist Accountants
Institute of Chartered Accountants in England and Wales
Independent Examiner
TaxAssist Accountants
1 Rosemont Road
London
NW36NG

Date: 28/04/2023

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		483,618	125	2,399	486,142	492,481
Charitable activities	5					
Sales within charitable activity		16,686	-	-	16,686	1,246
Other trading activities	3	84,669	-	-	84,669	65,172
Investment income	4	<u>419</u>	<u>-</u>	<u>2,850</u>	<u>3,269</u>	<u>140</u>
Total		<u>585,392</u>	<u>125</u>	<u>5,249</u>	<u>590,766</u>	<u>559,039</u>
EXPENDITURE ON Charitable activities						
Other trading activities	6	<u>533,347</u>	<u>2,130</u>	<u>11,701</u>	<u>547,178</u>	<u>592,581</u>
		533,347	2,130	11,701	547,178	592,581
Other	7	<u>62,773</u>	<u>2,642</u>	<u>-</u>	<u>65,415</u>	<u>54,303</u>
Total		<u>596,120</u>	<u>4,772</u>	<u>11,701</u>	<u>612,593</u>	<u>646,884</u>
NET INCOME/(EXPENDITURE)		(10,728)	(4,647)	(6,452)	(21,827)	(87,845)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>382,539</u>	<u>263,825</u>	<u>245,261</u>	<u>891,625</u>	<u>979,470</u>
TOTAL FUNDS CARRIED FORWARD		<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>	<u>891,625</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

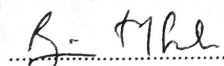
**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**BALANCE SHEET
31 DECEMBER 2022**

		2022 £	2021 £
FIXED ASSETS	Notes		
Tangible assets	12	338,155	343,000
CURRENT ASSETS			
Debtors	13	100,575	110,377
Cash at bank		<u>519,027</u>	<u>526,457</u>
		619,602	636,834
CREDITORS			
Amounts falling due within one year	14	(87,959)	(88,209)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>531,643</u>	<u>548,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>869,798</u>	<u>891,625</u>
NET ASSETS		<u>869,798</u>	<u>891,625</u>
FUNDS	16		
Unrestricted funds:			
General fund		371,811	382,539
Restricted funds:			
Restricted Fund		259,178	263,825
Endowment funds:			
Endowment		<u>238,809</u>	<u>245,261</u>
TOTAL FUNDS		<u>869,798</u>	<u>891,625</u>

17/04/2023

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


.....
B Elfick – Chair of Trustees

The notes form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

INCOMING RESOURCES

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

TANGIBLE FIXED ASSETS

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Freehold property	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

See below further explanation of the nature and purpose of each fund.

Unrestricted funds: money that may be expended on the day-to-day mission and ministry of Christ Church.

Restricted funds: money donated on the basis that they may only be expended on specific restricted projects. Usually this is for building projects, but not exclusively. This category included Designated Funds, which the PCC is free to re-designate as circumstances may require.

- **Restricted - AV:** This fund is specifically for the raising funds towards our AV upgrade, and associated expenditure.

- **Ministry Trainees:** This fund is specifically for raising funds to support ministry trainees, and for associated expenditure.

Endowment Fund: Exactly which funds are included in this category are defined by the Charities Statement for Recommended Practice, for Christ Church the money in this fund can only be used in relation to Pipe Organ costs or the purchase of clergy accommodation.

- **Designated Fund:** This fund only gathers interest on the income received on the historic sale of a property.

- **Designated Funds for Fenton & Harris Housing:** These funds are specifically for the additional income & expenditure related to the housing of Rev'd Andy Fenton, and Rev'd Mark Harris.

- **Designated Organ Fund:** This fund is specifically for the upkeep of the pipe Organ, and the raising of funds towards a new pipe organ.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

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.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

IMPAIRMENT OF NON-CURRENT ASSETS

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 other 'Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DERECOGNITION OF FINANCIAL LIABILITIES

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>84,669</u>	<u>65,172</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable - trading	<u>3,269</u>	<u>140</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Sales within charitable activity	<u>16,686</u>	<u>1,246</u>

6. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Other trading activities	163,807	140,876
Staff costs	377,588	446,859
Bad debts	938	-
Depreciation	<u>4,845</u>	<u>4,846</u>
	<u>547,178</u>	<u>592,581</u>

7. OTHER

	2022	2021
	£	£
Other Expenditure	<u>65,415</u>	<u>54,303</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Five trustees (or any persons connected with them) received remuneration or benefits from the church during the year.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	354,931	417,173
Other pension costs	<u>22,657</u>	<u>29,686</u>
	<u>377,588</u>	<u>446,859</u>

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

	2022	2021
Employees	5	7
Clergy	<u>4</u>	<u>4</u>
	<u>9</u>	<u>11</u>

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

Wages and salaries figure stated above includes wages, salaries, clergy stipend and housing costs.

10. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	475,172	308	17,001	492,481
Charitable activities				
Sales within charitable activity	1,246	-	-	1,246
Other trading activities	65,172	-	-	65,172
Investment income	<u>46</u>	<u>-</u>	<u>94</u>	<u>140</u>
Total	<u>541,636</u>	<u>308</u>	<u>17,095</u>	<u>559,039</u>
EXPENDITURE ON				
Raising funds				
Other trading activities	<u>581,031</u>	<u>288</u>	<u>11,262</u>	<u>592,581</u>
	581,031	288	11,262	592,581
Other	<u>53,439</u>	<u>391</u>	<u>473</u>	<u>54,303</u>
Total	<u>634,470</u>	<u>679</u>	<u>11,735</u>	<u>646,884</u>
NET INCOME/(EXPENDITURE)	(92,834)	(371)	5,360	(87,845)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Transfers between funds	(13,279)	(25,272)	38,551	-
Net movement in funds	(106,113)	(25,643)	43,911	(87,845)
RECONCILIATION OF FUNDS				
Total funds brought forward	488,652	289,468	201,350	979,470
TOTAL FUNDS CARRIED FORWARD	<u>382,539</u>	<u>263,825</u>	<u>245,261</u>	<u>891,625</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022 and 31 December 2022	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
DEPRECIATION				
At 1 January 2022	-	25,579	2,623	28,202
Charge for year	-	<u>4,845</u>	-	<u>4,845</u>
At 31 December 2022	-	<u>30,424</u>	<u>2,623</u>	<u>33,047</u>
NET BOOK VALUE				
At 31 December 2022	<u>320,125</u>	<u>18,030</u>	-	<u>338,155</u>
At 31 December 2021	<u>320,125</u>	<u>22,875</u>	-	<u>343,000</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	8,680	4,788
Other debtors	(200)	(200)
Amounts owing between funds	83,306	83,306
Prepayments and accrued income	(9,486)	(950)
Prepayments	<u>18,275</u>	<u>23,433</u>
	<u>100,575</u>	<u>110,377</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,653	5,403
Other creditors	<u>83,306</u>	<u>82,806</u>
	<u>87,959</u>	<u>88,209</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
Fixed assets	15,530	322,625	-	338,155	343,000
Current assets	355,325	24,668	239,609	619,602	636,834
Current liabilities	<u>956</u>	<u>(88,115)</u>	<u>(800)</u>	<u>(87,959)</u>	<u>(88,209)</u>
	<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>	<u>891,625</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	382,539	(10,728)	371,811
Restricted funds			
Restricted Fund	263,825	(4,647)	259,178
Endowment funds			
Endowment	245,261	(6,452)	238,809
TOTAL FUNDS	<u>891,625</u>	<u>(21,827)</u>	<u>869,798</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	585,392	(596,120)	(10,728)
Restricted funds			
Restricted Fund	125	(4,772)	(4,647)
Endowment funds			
Endowment	5,249	(11,701)	(6,452)
TOTAL FUNDS	<u>590,766</u>	<u>(612,593)</u>	<u>(21,827)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. MOVEMENT IN FUNDS - continued

2021 Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	488,652	(92,834)	(13,279)	382,539
Restricted funds				
Restricted Fund	289,468	(371)	(25,272)	263,825
Endowment funds				
Endowment	201,350	5,360	38,551	245,261
TOTAL FUNDS	<u>979,470</u>	<u>(87,845)</u>	<u>-</u>	<u>891,625</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	541,636	(634,470)	(92,834)
Restricted funds			
Restricted Fund	308	(679)	(371)
Endowment funds			
Endowment	17,095	(11,735)	5,360
TOTAL FUNDS	<u>559,039</u>	<u>(646,884)</u>	<u>(87,845)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	488,652	(103,562)	(13,279)	371,811
Restricted funds				
Restricted Fund	289,468	(5,018)	(25,272)	259,178
Endowment funds				
Endowment	201,350	(1,092)	38,551	238,809
TOTAL FUNDS	<u>979,470</u>	<u>(109,672)</u>	<u>-</u>	<u>869,798</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,127,028	(1,230,590)	(103,562)
Restricted funds			
Restricted Fund	433	(5,451)	(5,018)
Endowment funds			
Endowment	22,344	(23,436)	(1,092)
TOTAL FUNDS	<u>1,149,805</u>	<u>(1,259,477)</u>	<u>(109,672)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

18. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	(806)	3,838
Carrying amount of financial liabilities		
Measured at amortised cost	4,615	4,900

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Non gift aid donation & Grants	268,399	268,623
Donations	139,858	116,074
Collection at Services	32,661	59,385
Donated services and facilities	<u>45,224</u>	<u>48,399</u>
	486,142	492,481
Other trading activities		
Fundraising events	84,669	65,172
Investment income		
Interest receivable - trading	3,269	140
Charitable activities		
Sales within charitable activity	<u>16,686</u>	<u>1,246</u>
Total incoming resources	590,766	559,039
EXPENDITURE		
Other trading activities		
Charitable Expenditure	163,807	140,876
Wages, salaries, clergy stipend	354,931	417,173
Pensions	22,657	29,686
Bad debts	938	-
Fixtures and fittings	4,845	4,845
Computer equipment	<u>1</u>	<u>1</u>
	547,178	592,581
Other		
Other Expenditure	<u>65,415</u>	<u>54,303</u>
Total resources expended	<u>612,593</u>	<u>646,884</u>
Net expenditure	<u><u>(21,827)</u></u>	<u><u>(87,845)</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1173041

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

TaxAssist Accountants
1 Rosemont Road
London
NW3 6NG

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES

A Barrie
A De Souza
A Fenton
A Lebedev
B Jenkins
C.A A McCabe (appointed 30/4/21)
C McCabe
C Dimond
C Fulton (resigned 31/1/21)
E Perkins
I Johnson
J Dalton (resigned 30/4/21)
L Maunder
M Harris
M O'Donoghue (resigned 31/7/21)
N Marsh (resigned 30/4/21)
P Crumpler (resigned 31/10/21)
R Heffner
R Powell
R Winkler
S Tett
T Ravalde

PRINCIPAL ADDRESS

Victoria Rd,
Kensington
London
W8 5RQ

REGISTERED CHARITY NUMBER

1173041

INDEPENDENT EXAMINER

TaxAssist Accountants
1 Rosemont Road
London
NW3 6NG

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

Aims and purposes

The primary object of all PCCs is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and is to cooperate with the minister in promoting the whole mission of the Church.

OBJECTIVES AND ACTIVITIES

When planning our activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and the supplementary guidance on charities established for the advancement of religion.

The church's objectives are

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events.

There has been no change in the policies adopted to meet these objectives during the year.

ACHIEVEMENT AND PERFORMANCE

Sunday services

- We were very grateful for how members of Christ Church generously gave their time and expertise to enable Sunday services to continue in a whole variety of ways - in the building, live-streamed, on Zoom and hybrid combinations of all these.
- Sunday School began the year online and transitioned to in person groups in April. It was very encouraging to welcome back existing families and new families from the local area. A new children's group also began at the 6pm service in the autumn term.
- Numbers of people attending both 11am and 6pm services grew steadily during the year, with a particularly encouraging revival of numbers at the 6pm service during the autumn.
- The Christmas services were well-attended by church family and guests.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Midweek ministries

There was an encouraging increase in the breadth of the church family meeting together to study the Bible, pray for and care for one another during 2021. All of these were able to continue online during the periods of lockdown:

- On Monday nights there were Christianity Explored and Discipleship Explored groups.
- On Tuesday mornings a group of mums met to read "God's New Community" (on the life of the church), moving to Friday mornings in the autumn to study John's Gospel.
- The student groups finished the academic year studying Romans together on Zoom and in the autumn started to meet physically in the building again, looking at John's Gospel.
- On Wednesday mornings we began a fortnightly coffee morning for those in the local community. This proved to be a great success and we began to include the occasional guest speaker.
- On Wednesday nights groups of workers studied Exodus and John's Gospel together, as did the Thursday morning women's groups.
- A new Friday morning Bible study began in the autumn reflecting on John's Gospel.
- Many of the small groups enjoyed a day together in October thinking about "12 things God can't do, and why they should help you sleep at night!", which was greatly appreciated.
- On Friday mornings 'Bumps and Babies' continued throughout lockdown to support local parents, opening up to families with toddlers from April.
- On Friday evenings the Youth Group watched a 'Bible overview' video series called God's Big Picture and began bible studies in John in September.
- Family Focus looked at "Making decisions with God in charge" in November.
- CCK News — during the 2020 pandemic restrictions there was a daily email to keep people informed, connected and supported in practical ways and this included a reflection on a psalm. This proved to be a great support to existing church family and it also served to connect to many new people in the wider local community. The email continued weekly during subsequent restrictions in 2021 and later in 2021 it became a more occasional newsletter of ministry at Christ Church.

Outside of these weekly ministries the body of Christ was strengthened in innumerable ways through the loving care of one another in prayer and practical support. In the autumn, we joined with other local churches in providing support for refugees who arrived in London from Afghanistan in August. The support comprised donations of clothing and financial donations to enable the purchase of clothing and other necessities.

In August the church entered into an interregnum, following the resignation of Mark O'Donoghue, and the PCC worked with great focus during the autumn to advertise for and appoint a new Vicar for Christ Church. In December it was announced that Revd Brian Elfick had been selected as the new Vicar and that he would begin his ministry after Easter 2022.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Financial position

The financial position of Christ Church ended the year with a positive cash reserves balance (above our reserves policy level). This is despite ending the year with a deficit of £92,834 on our unrestricted funds and a small surplus of £4,989 in the designated and restricted funds.

The income generated by Christ Church continued to be primarily derived from congregational giving and hiring of church premises by non-affiliated organisations. For 2021, our total unrestricted income was £541,636 compared to £641,452 in 2020.

Giving (Donations & Legacies)

Our overall Donations and Legacies Income for unrestricted funds in 2021 was £475,172 compared to £588,128 in 2020.

Other Trading Activities (including income from rentals)

The total trading activities income of the church (which are primarily unrestricted) increased, with the 2021 income being £65,172 rather than £49,496 in 2020. We saw rentals return to normal during 2021, but reduced income from Church events.

Resources expended

Total resources expended in 2021 of unrestricted funds were £634,470 and a further £12,414 of expenditure within restricted & designated funds.

Our unrestricted expenditure of £634,470 can be split into two main categories. The first is expenditure on charitable activities, which covers our Common Fund contribution, staffing, direct mission and ministry costs and supporting our mission partners, which was £581,031 and increased £107,468 on 2020. The PCC had reviewed the way that staff roles were funded and from 2021 asked that donations from external trusts should come through Christ Church, so that the church accounts include the full cost of the staff team. This is reflected in the increased figures for 2021.

The second category of expenditure is other expenditure (for example professional fees, utilities, cleaning and gardening), which is £53,439 and is £4,365 less than 2020.

Balance sheet

The total net assets for Christ Church at 31 December 2021 were £891,625 compared to £979,470 in 2020. Of this amount, £343,000 are fixed assets including building and improvements, particularly related to the east end building works added in 2017. The assets include a total cash balance of £526,457, which includes £256,654 of unrestricted funds cash.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (free cash) which equates to at least three months' unrestricted payment. This is equivalent to £158,617 (25% of the whole year's running costs). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year end was £256,654 which is higher than this target. The balance of £269,803 is made up of £24,542 in the restricted fund is retained for specific initiatives of the PCC and a designated fund of £245,261 towards clergy accommodation & PCC initiatives.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The PCC is a body corporate established by the Church of England. It is controlled by its governing documents, the Parochial Church Councils (Powers) Measure 1956 and the Church Representation rules, both as amended.

The method of appointment of PCC members is set out in the Church Representation Rules. There were 22 members of the PCC in 2021, elected and ex officio, drawn from the morning and evening congregations. At the end of 2021, there were 17 members, 11 of which were elected, with the balance comprising clergy and members who, as churchwardens or members of the Diocesan or Deanery Synods, are ex officio members. All those who are members of our congregations are encouraged to register for the electoral roll, which enables them to participate in the elections to the PCC at the annual parochial church meeting.

In addition to the statutory Standing Committee, the PCC has additional subcommittees that draw on the expertise of the wider church family and on which the vicar is entitled to be an ex officio member. In 2021 these consisted of the Finance subcommittee, Buildings and Fabric subcommittee, HR subcommittee, Mission and Partnerships subcommittee and the Parish Profile subcommittee.

The PCC met once in person and seven times via video conference.

- At 'normal' meetings, recurring items included general ministry matters, staff accommodation, church finances, HR strategy, building and fabric, safeguarding updates and the appointment of a new vicar.

- In September the PCC held a "Section 11" meeting at which decisions were made on the process for appointing a new vicar.

- In September the PCC also held a half-day meeting led by the HR subcommittee to discuss the structure of staff salaries and benefits, the staff handbook, contracts and other documents, and long-term staffing needs of the church.

- The Standing Committee met regularly between Council meetings. Subcommittees met between meetings on an ad-hoc basis.

The electoral roll is completely reviewed and revised every six years. This last took place in 2019. The current electoral roll stands at 224.

Risk Management and Safeguarding

The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The risks are managed by regular reviews of ministry activities, encouragements to give financially, the independent examination of accounts, good management of lettings, inspections of the buildings, having appropriate insurance cover, and following the annually-approved policies on health and safety, lone working, safeguarding and safer recruitment.

In September 2021 the PCC reviewed and updated its risk register and risk mitigation framework. While this cannot provide absolute assurance, the steps taken should enable the PCC and the church to achieve its objectives. A complete overhaul of the risk register was carried out in early 2022.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding

Safeguarding continues to be integral to our ongoing work amongst children and vulnerable adults at Christ Church Kensington. The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have "due regard" to the House of Bishops' guidance in relation to safeguarding. We comply with the Diocesan regulations to ensure the highest level of safeguarding in our church for those in leadership and those working with children and vulnerable adults.

During 2021 we have worked to build continually a positive safeguarding culture within the parish and we received positive feedback on safeguarding at CCK from the archdeacon's visitation. 'Safeguarding' is not just procedures that happen when something goes wrong, but is about prevention and protection from harm, and therefore covers risk assessments, insurance, and proportional safer recruitment practices for all who volunteer at Christ Church. Safeguarding is a standing item at PCC meetings, and the PCC is regularly updated on the safeguarding procedures and protocols within the parish. We also complete an annual safeguarding audit to return to the diocese.

During the year the diocese has issued detailed new guidance on safer recruitment for both employees and volunteers, and we have started to implement these changes, including more regular DBS checks, and increased training for those involved in recruitment. The staff team have started to streamline the procedures for the safer recruitment process, which includes role descriptions, safeguarding training and DBS checks, where relevant, and have a plan for going forward in this regard.

The PCC appoints a Parish Safeguarding Officer and a Children's Champion annually to oversee this work.

Administrative Information

Christ Church forms part of the Kensington Deanery in the Episcopal Area of Kensington, within the Diocese of London. The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity subject to the Charities Act 2011 (registered number 1173041).

For details of Trustees, Principal address and Independent Examiner please refer page 1 of report.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Approved by order of the board of trustees on 7th April 2022 and signed on its behalf by:



.....
S Tett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON**

We report to the charity trustees on our examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Kensington (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies. Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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.

We 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.

TaxAssist Accountants

Chartered Management Accountant
Independent Examiner
TaxAssist Accountants
1 Rosemont Road
London
NW3 6NG

Date: 8/4/2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		475,172	308	17,001	492,481	593,844
Charitable activities	5					
Sales within charitable activity		1,246	-	-	1,246	3,674
Other trading activities	3	65,172	-	-	65,172	49,496
Investment income	4	<u>46</u>	<u>-</u>	<u>94</u>	<u>140</u>	<u>1,070</u>
Total		541,636	308	17,095	559,039	648,084
EXPENDITURE ON Charitable activities						
Other trading activities	6	<u>581,031</u>	<u>288</u>	<u>11,262</u>	<u>592,581</u>	<u>477,529</u>
		581,031	288	11,262	592,581	477,529
Other	7	<u>53,439</u>	<u>391</u>	<u>473</u>	<u>54,303</u>	<u>64,165</u>
Total		<u>634,470</u>	<u>679</u>	<u>11,735</u>	<u>646,884</u>	<u>541,694</u>
NET INCOME/(EXPENDITURE)		(92,834)	(371)	5,360	(87,845)	106,390
Transfers between funds	15	<u>(13,279)</u>	<u>(25,272)</u>	<u>38,551</u>	<u>-</u>	<u>-</u>
Net movement in funds		(106,113)	(25,643)	43,911	(87,845)	106,390
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>488,652</u>	<u>289,468</u>	<u>201,350</u>	<u>979,470</u>	<u>873,080</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>382,539</u></u>	<u><u>263,825</u></u>	<u><u>245,261</u></u>	<u><u>891,625</u></u>	<u><u>979,470</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	11	343,000	347,846
CURRENT ASSETS			
Debtors	12	110,377	28,108
Cash at bank		<u>526,457</u>	<u>626,205</u>
		636,834	654,313
CREDITORS			
Amounts falling due within one year	13	(88,209)	(22,689)
NET CURRENT ASSETS		<u>548,625</u>	<u>631,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		891,625	979,470
NET ASSETS		<u>891,625</u>	<u>979,470</u>
FUNDS	15		
Unrestricted funds:			
General fund		382,539	488,652
Restricted funds:			
Restricted Fund		263,825	289,468
Endowment funds:			
Endowment		<u>245,261</u>	<u>201,350</u>
TOTAL FUNDS		<u>891,625</u>	<u>979,470</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th April 2022 and were signed on its behalf by:


S Tett - Trustee

The notes form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

INCOMING RESOURCES

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

TANGIBLE FIXED ASSETS

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Freehold property	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

See below further explanation of the nature and purpose of each fund.

Unrestricted funds: money that may be expended on the day-to-day mission and ministry of Christ Church.

Restricted funds : money donated on the basis that they may only be expended on specific restricted projects. Usually this is for building projects, but not exclusively. This category included Designated Funds, which the PCC is free to re-designate as circumstances may require.

- **Restricted - AV:** This fund is specifically for the raising funds towards our AV upgrade, and associated expenditure.

- **Ministry Trainees:** This fund is specifically for raising funds to support ministry trainees, and for associated expenditure.

Endowment Fund: Exactly which funds are included in this category are defined by the Charities Statement for Recommended Practice, for Christ Church the money in this fund can only be used in relation to Pipe Organ costs or the purchase of clergy accommodation.

- **Designated Fund:** This fund only gathers interest on the income received on the historic sale of a property.

- **Designated Funds for Fenton & Harris Housing:** These funds are specifically for the additional income & expenditure related to the housing of Revd Andy Fenton, and Revd Mark Harris.

- **Designated Organ Fund:** This fund is specifically for the upkeep of the pipe Organ, and the raising of funds towards a new pipe organ.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

IMPAIRMENT OF NON-CURRENT ASSETS

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 other 'Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DERECOGNITION OF FINANCIAL LIABILITIES

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Fundraising events	<u>65,172</u>	<u>49,496</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. INVESTMENT INCOME		31.12.21	31.12.20
		£	£
Interest receivable - trading		<u>140</u>	<u>1,070</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.12.21	31.12.20
		£	£
Sales	Activity		
	Sales within charitable activity	<u>1,246</u>	<u>3,674</u>
6. OTHER TRADING ACTIVITIES		31.12.21	31.12.20
		£	£
Other trading activities		140,876	137,105
Staff costs		446,859	335,323
Depreciation		<u>4,846</u>	<u>5,101</u>
		<u>592,581</u>	<u>477,529</u>
7. OTHER		31.12.21	31.12.20
		£	£
Other Expenditure		<u>54,303</u>	<u>64,165</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Five trustees (or any persons connected with them) received remuneration or benefits from the church during the year.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	417,173	327,937
Other pension costs	<u>29,686</u>	<u>7,386</u>
	<u>446,859</u>	<u>335,323</u>

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

	31.12.21	31.12.20
Employees	7	8
Clergy	<u>4</u>	<u>4</u>
	<u>11</u>	<u>12</u>

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

Wages and salaries figure stated above includes wages, salaries, clergy stipend and housing costs.

10. 2020 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	588,128	5,716	-	593,844
Charitable activities				
Sales within charitable activity	3,674	-	-	3,674
Other trading activities	49,496	-	-	49,496
Investment income	<u>154</u>	<u>-</u>	<u>916</u>	<u>1,070</u>
Total	641,452	5,716	916	648,084
EXPENDITURE ON				
Charitable activities				
Other trading activities	<u>473,563</u>	<u>3,966</u>	<u>-</u>	<u>477,529</u>
	473,563	3,966	-	477,529
Other	57,804	4,487	1,874	64,165

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. 2020 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Total	531,367	8,453	1,874	541,694
NET INCOME/(EXPENDITURE)	110,085	(2,737)	(958)	106,390
RECONCILIATION OF FUNDS				
Total funds brought forward	378,567	292,205	202,308	873,080
TOTAL FUNDS CARRIED FORWARD	<u>488,652</u>	<u>289,468</u>	<u>201,350</u>	<u>979,470</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
DEPRECIATION				
At 1 January 2021	-	20,734	2,622	23,356
Charge for year	<u>-</u>	<u>4,845</u>	<u>1</u>	<u>4,846</u>
At 31 December 2021	<u>-</u>	<u>25,579</u>	<u>2,623</u>	<u>28,202</u>
NET BOOK VALUE				
At 31 December 2021	<u>320,125</u>	<u>22,875</u>	<u>-</u>	<u>343,000</u>
At 31 December 2020	<u>320,125</u>	<u>27,720</u>	<u>1</u>	<u>347,846</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	4,788	4,401
Other debtors	(200)	-
Amounts owing between funds	83,306	-
Prepayments and accrued income	(950)	3,349
Prepayments	<u>23,433</u>	<u>20,358</u>
	<u>110,377</u>	<u>28,108</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	5,403	3,377
Other creditors	<u>82,806</u>	<u>19,312</u>
	<u>88,209</u>	<u>22,689</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
Fixed assets	20,375	322,625	-	343,000	347,846
Current assets	367,031	24,542	245,261	636,834	654,313
Current liabilities	<u>(4,867)</u>	<u>(83,342)</u>	<u>-</u>	<u>(88,209)</u>	<u>(22,689)</u>
	<u>382,539</u>	<u>263,825</u>	<u>245,261</u>	<u>891,625</u>	<u>979,470</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	488,652	(92,834)	(13,279)	382,539
Restricted funds				
Restricted Fund	289,468	(371)	(25,272)	263,825
Endowment funds				
Endowment	201,350	5,360	38,551	245,261
TOTAL FUNDS	<u>979,470</u>	<u>(87,845)</u>	<u>-</u>	<u>891,625</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	541,636	(634,470)	(92,834)
Restricted funds			
Restricted Fund	308	(679)	(371)
Endowment funds			
Endowment	17,095	(11,735)	5,360
TOTAL FUNDS	<u>559,039</u>	<u>(646,884)</u>	<u>(87,845)</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	378,567	110,085	488,652
Restricted funds			
Restricted Fund	292,205	(2,737)	289,468
Endowment funds			
Endowment	202,308	(958)	201,350
TOTAL FUNDS	<u>873,080</u>	<u>106,390</u>	<u>979,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	641,452	(531,367)	110,085
Restricted funds			
Restricted Fund	5,716	(8,453)	(2,737)
Endowment funds			
Endowment	916	(1,874)	(958)
TOTAL FUNDS	<u>648,084</u>	<u>(541,694)</u>	<u>106,390</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	378,567	17,251	(13,279)	382,539
Restricted funds				
Restricted Fund	292,205	(3,108)	(25,272)	263,825
Endowment funds				
Endowment	202,308	4,402	38,551	245,261
TOTAL FUNDS	<u>873,080</u>	<u>18,545</u>	<u>-</u>	<u>891,625</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,183,088	(1,165,837)	17,251
Restricted funds			
Restricted Fund	6,024	(9,132)	(3,108)
Endowment funds			
Endowment	18,011	(13,609)	4,402
TOTAL FUNDS	<u>1,207,123</u>	<u>(1,188,578)</u>	<u>18,545</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

17. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	3,838	7,751
Carrying amount of financial liabilities		
Measured at amortised cost	4,900	23,989

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH, KENSINGTON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Non gift aid donation & Grants	268,623	284,254
Donations	116,074	154,715
Collection at Services	59,385	79,122
Donated services and facilities	<u>48,399</u>	<u>75,753</u>
	492,481	593,844
Other trading activities		
Fundraising events	65,172	49,496
Investment income		
Interest receivable - trading	140	1,070
Charitable activities		
Sales	<u>1,246</u>	<u>3,674</u>
Total incoming resources	559,039	648,084
EXPENDITURE		
Other trading activities		
Charitable Expenditure	140,876	137,105
Wages, salaries, clergy stipen	417,173	327,937
Pensions	29,686	7,386
Fixtures and fittings	4,845	4,845
Computer equipment	<u>1</u>	<u>256</u>
	592,581	477,529
Other		
Other Expenditure	<u>54,303</u>	<u>64,165</u>
Total resources expended	<u>646,884</u>	<u>541,694</u>
Net (expenditure)/income	<u>(87,845)</u>	<u>106,390</u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

TaxAssist Accountants
1 Rosemont Road
London
NW3 NG

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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FOR THE YEAR ENDED 31 DECEMBER 2020

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES

A Barrie
A De Souza
A Fenton
A Lebedev
B Jenkins (appointed 9.11.20)
C Dimond
C Fulton
C McCabe
E Perkins
H Jenkins (resigned 9.11.20)
I Johnson
J Dalton
L Maunder
L Tomita (resigned 1.9.20)
M O'Donoghue
M Harris
M Monaghan (resigned 9.11.20)
N Marsh
R Heffner
R Powell
R Winkler
S Down (resigned 1.10.20)
S Tett
T Ravalde

PRINCIPAL ADDRESS

Victoria Rd,
Kensington
London
W8 5RQ

REGISTERED CHARITY NUMBER

1173041

INDEPENDENT EXAMINER

TaxAssist Accountants
1 Rosemont Road
London
NW3 NG

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 church's objects are

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events.

There has been no change in the policies adopted to meet these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

Our Current reserves policy also states that we need to have 3 months operating costs in reserve.

FINANCIAL REVIEW

Financial position

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Trade creditors of the organisation at the year-end were immaterial based on the average daily amount invoiced by suppliers during the year.

Approved by order of the board of trustees on **10 April 2021**..... and signed on its behalf by:



.....
I Johnson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

We report to the trustees on our examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Kensington for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the church, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies. Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

We 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 financial statements to be reached.

Chartered Management Accountant
Independent Examiner
TaxAssist Accountants
1 Rosemont Road
London
NW3 NG

Date: 10 April 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		588,128	5,716	-	593,844	444,650
Charitable activities	5					
Sales within charitable activity		3,674	-	-	3,674	34,712
Other trading activities	3	49,496	-	-	49,496	78,346
Investment income	4	<u>154</u>	<u>-</u>	<u>916</u>	<u>1,070</u>	<u>2,031</u>
Total		641,452	5,716	916	648,084	559,739
EXPENDITURE ON						
Charitable activities	6	473,563	3,966	-	477,529	482,997
Other	7	<u>57,804</u>	<u>4,487</u>	<u>1,874</u>	<u>64,165</u>	<u>140,690</u>
Total		531,367	8,453	1,874	541,694	623,687
NET INCOME/(EXPENDITURE)		110,085	(2,737)	(958)	106,390	(63,948)
RECONCILIATION OF FUNDS						
Total funds brought forward		378,567	292,205	202,308	873,080	937,030
TOTAL FUNDS CARRIED FORWARD		<u>488,652</u>	<u>289,468</u>	<u>201,350</u>	<u>979,470</u>	<u>873,082</u>

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Tangible assets	11	347,846	352,948
CURRENT ASSETS			
Debtors: amounts falling due within one year	12	24,761	17,133
Debtors: amounts falling due after more than one year	12	3,349	15,775
Cash at bank		<u>626,203</u>	<u>506,309</u>
		654,313	539,217
CREDITORS			
Amounts falling due within one year	13	(22,689)	(19,083)
NET CURRENT ASSETS		<u>631,624</u>	<u>520,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>979,470</u>	<u>873,082</u>
NET ASSETS		<u>979,470</u>	<u>873,082</u>
FUNDS	15		
Unrestricted funds:			
General fund		488,652	378,568
Restricted funds:			
Restricted Fund		289,468	292,206
Endowment funds:			
Endowment		<u>201,350</u>	<u>202,308</u>
TOTAL FUNDS		<u>979,470</u>	<u>873,082</u>

10 April 2021

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



.....
I Johnson - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

INCOMING RESOURCES

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

TANGIBLE FIXED ASSETS

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Freehold property	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

IMPAIRMENT OF NON-CURRENT ASSETS

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 Other Financial Instruments Issues of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DERECOGNITION OF FINANCIAL LIABILITIES

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	<u>49,496</u>	<u>78,346</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Interest receivable - trading	<u>1,070</u>	<u>2,031</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.20	31.12.19
	Activity	£	£
Sales within charitable activity	Sales within charitable activity	<u>3,674</u>	<u>34,712</u>

6. CHARITABLE ACTIVITIES

OTHER TRADING ACTIVITIES

		31.12.20	31.12.19
		£	£
Other trading activities		137,105	219,417
Staff costs		335,323	258,479
Depreciation		<u>5,101</u>	<u>5,101</u>
		<u>477,529</u>	<u>482,997</u>

7. OTHER

		31.12.20	31.12.19
		£	£
Other Expenditure		<u>64,165</u>	<u>140,690</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Five trustees (or any persons connected with them) received remuneration or benefits from the church during the year.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	327,937	253,384
Other pension costs	<u>7,386</u>	<u>5,095</u>
	<u><u>335,323</u></u>	<u><u>258,479</u></u>

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

	31.12.20	31.12.19
	<u>8</u>	<u>7</u>
Employees		

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	426,063	18,587	-	444,650
Charitable activities				
Sales within charitable activity	34,712	-	-	34,712
Other trading activities	76,744	1,602	-	78,346
Investment income	<u>422</u>	<u>-</u>	<u>1,609</u>	<u>2,031</u>
Total	537,941	20,189	1,609	559,739
EXPENDITURE ON				
Charitable activities	429,737	53,260	-	482,997
Other	<u>80,686</u>	<u>60,004</u>	<u>-</u>	<u>140,690</u>
Total	<u>510,423</u>	<u>113,264</u>	<u>-</u>	<u>623,687</u>
NET INCOME/(EXPENDITURE)	27,518	(93,075)	1,609	(63,948)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	351,050	385,281	200,699	937,030
TOTAL FUNDS CARRIED FORWARD	<u>378,568</u>	<u>292,206</u>	<u>202,308</u>	<u>873,082</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
DEPRECIATION				
At 1 January 2020	-	15,888	2,366	18,254
Charge for year	<u>-</u>	<u>4,846</u>	<u>256</u>	<u>5,102</u>
At 31 December 2020	<u>-</u>	<u>20,734</u>	<u>2,622</u>	<u>23,356</u>
NET BOOK VALUE				
At 31 December 2020	<u>320,125</u>	<u>27,720</u>	<u>1</u>	<u>347,846</u>
At 31 December 2019	<u>320,125</u>	<u>32,566</u>	<u>257</u>	<u>352,948</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	4,403	6,883
Prepayments	<u>20,358</u>	<u>10,250</u>
	<u>24,761</u>	<u>17,133</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	3,377	18,683
Other creditors	<u>19,312</u>	<u>400</u>
	<u>22,689</u>	<u>19,083</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
Fixed assets	347,846	-	-	347,846	352,948
Current assets	163,495	289,468	201,350	654,313	539,217
Current liabilities	<u>(22,689)</u>	<u>-</u>	<u>-</u>	<u>(22,689)</u>	<u>(19,083)</u>
	<u>488,652</u>	<u>289,468</u>	<u>201,350</u>	<u>979,470</u>	<u>873,082</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	378,567	110,085	488,652
Restricted funds			
Restricted Fund	292,205	(2,737)	289,468
Endowment funds			
Endowment	202,308	(958)	201,350
TOTAL FUNDS	<u>873,080</u>	<u>106,390</u>	<u>979,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	641,452	(531,367)	110,085
Restricted funds			
Restricted Fund	5,716	(8,453)	(2,737)
Endowment funds			
Endowment	916	(1,874)	(958)
TOTAL FUNDS	<u>648,084</u>	<u>(541,694)</u>	<u>106,390</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	351,050	27,518	378,568
Restricted funds			
Restricted Fund	385,281	(93,075)	292,206
Endowment funds			
Endowment	200,699	1,609	202,308
TOTAL FUNDS	<u>937,030</u>	<u>(63,948)</u>	<u>873,082</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	537,941	(510,423)	27,518
Restricted funds			
Restricted Fund	20,189	(113,264)	(93,075)
Endowment funds			
Endowment	1,609	-	1,609
TOTAL FUNDS	<u>559,739</u>	<u>(623,687)</u>	<u>(63,948)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	351,050	137,603	488,653
Restricted funds			
Restricted Fund	385,281	(95,812)	289,469
Endowment funds			
Endowment	200,699	651	201,350
TOTAL FUNDS	<u>937,030</u>	<u>42,442</u>	<u>979,472</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,179,393	(1,041,790)	137,603
Restricted funds			
Restricted Fund	25,905	(121,717)	(95,812)
Endowment funds			
Endowment	2,525	(1,874)	651
TOTAL FUNDS	<u>1,207,823</u>	<u>(1,165,381)</u>	<u>42,442</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

17. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	7,751	22,658
Carrying amount of financial liabilities		
Measured at amortised cost	23,989	19,083

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Non gift aid donation & Grants	284,254	116,781
Donations	154,715	226,748
Collection at Services	79,122	48,877
Donated services and facilities	<u>75,753</u>	<u>52,244</u>
	593,844	444,650
Other trading activities		
Fundraising events	49,496	78,346
Investment income		
Interest receivable - trading	1,070	2,031
Charitable activities		
Sales within charitable activity	<u>3,674</u>	<u>34,712</u>
Total incoming resources	648,084	559,739
EXPENDITURE		
Other trading activities		
Charitable Expenditure	137,105	219,417
Wages	327,937	253,384
Pensions	7,386	5,095
Fixtures and fittings	4,845	4,845
Computer equipment	<u>256</u>	<u>256</u>
	477,529	482,997
Other		
Other Expenditure	<u>64,165</u>	<u>140,690</u>
Total resources expended	<u>541,694</u>	<u>623,687</u>
Net income/(expenditure)	<u>106,390</u>	<u>(63,948)</u>

This page does not form part of the statutory financial statements