



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

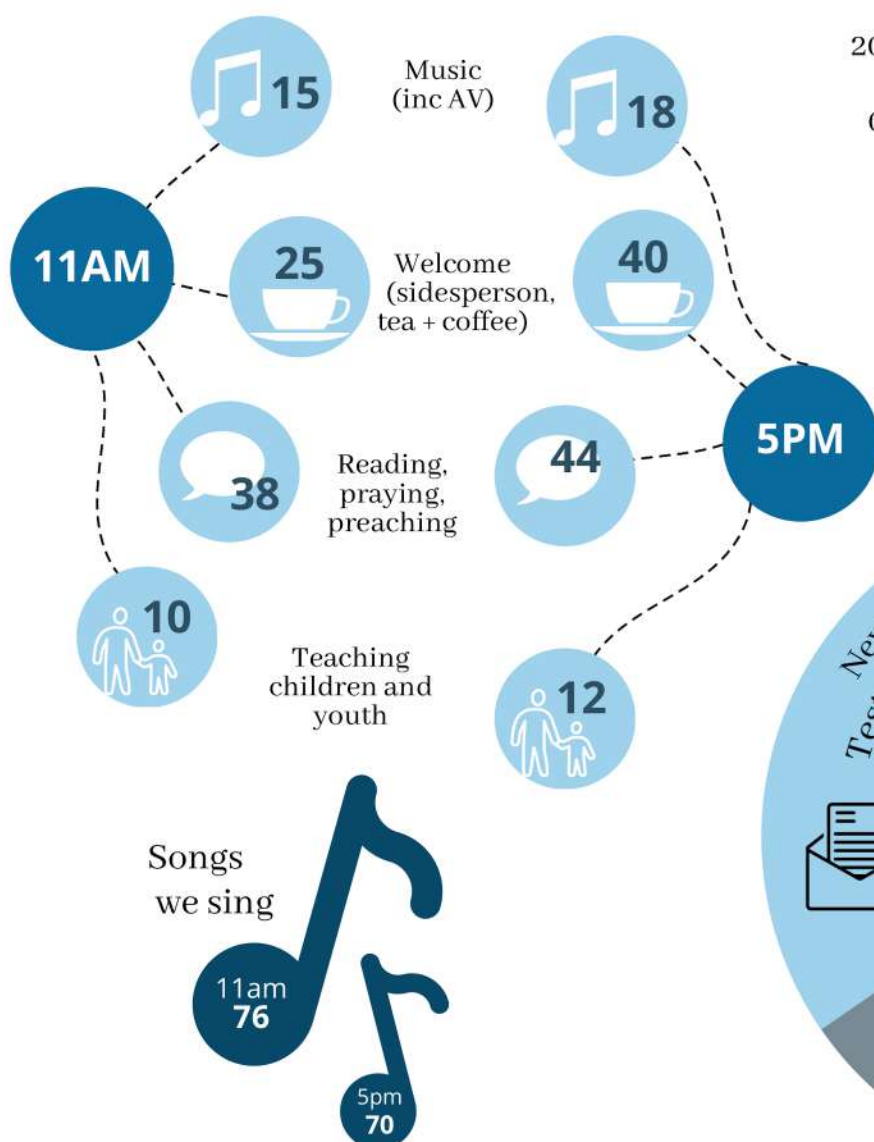


## ELECTORAL ROLL 2022-23

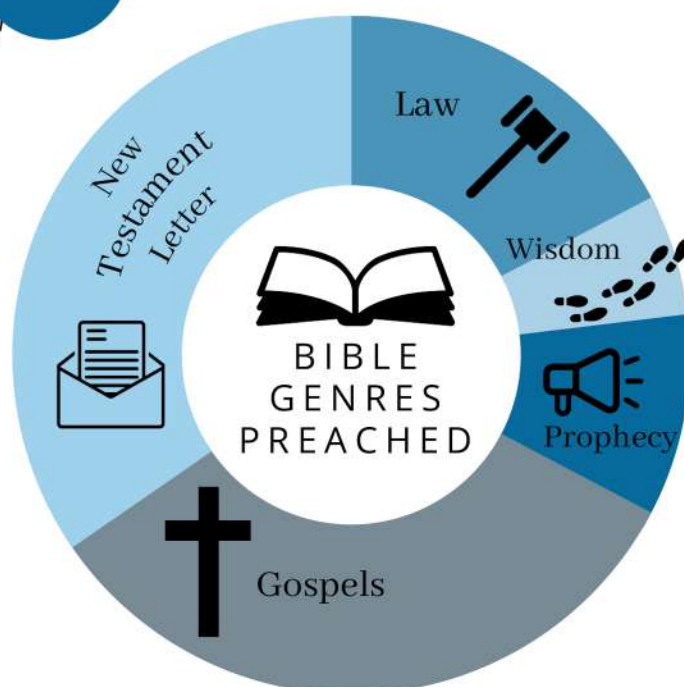
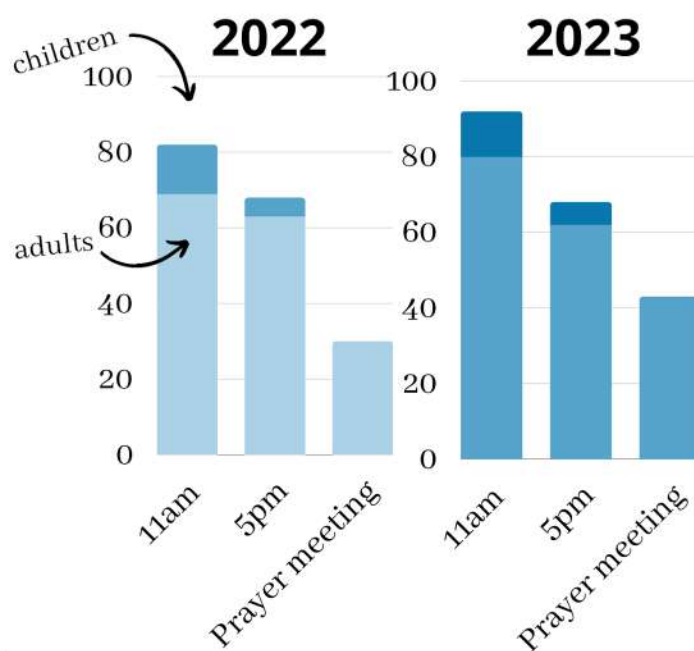
224 ——— 157\*

\*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:**

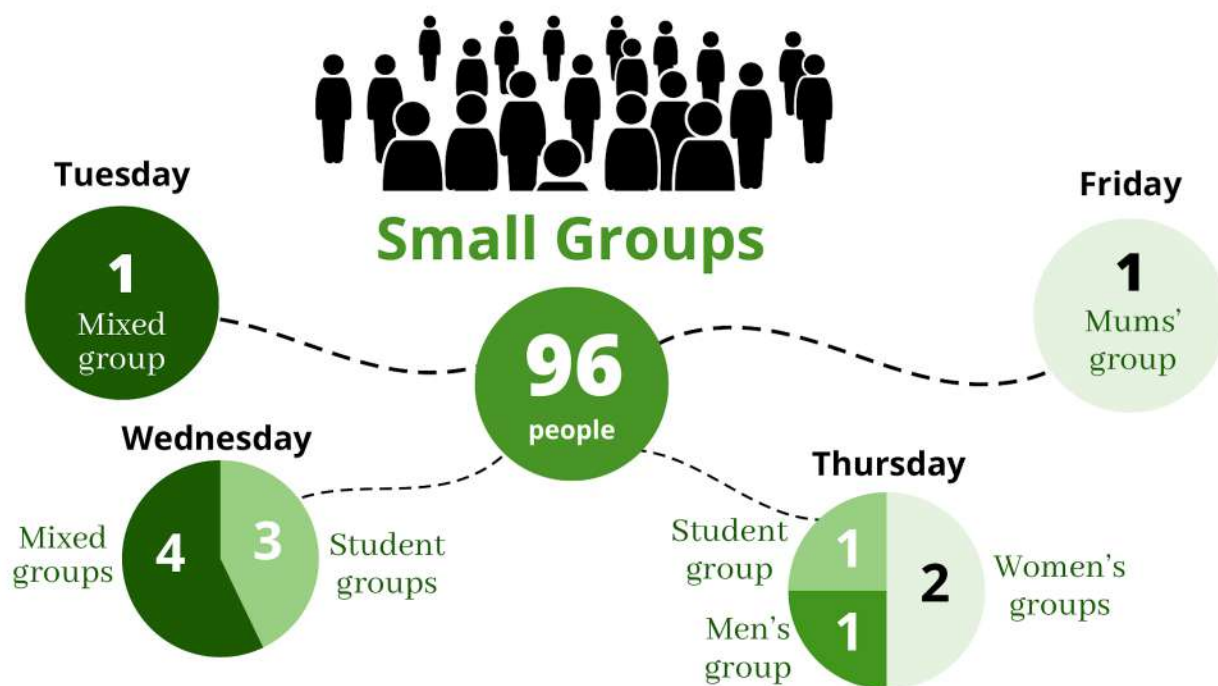
- A year of God's word faithfully being proclaimed and working among us
- More people feeling excited to invite friends



### **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:**

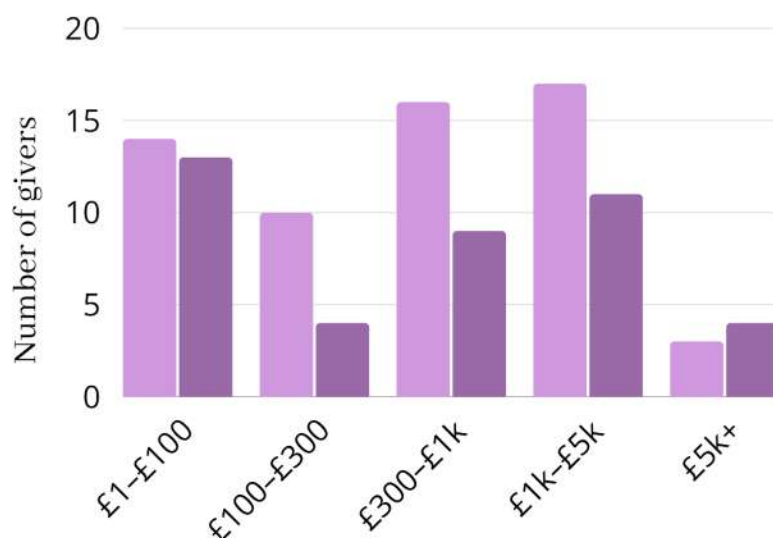
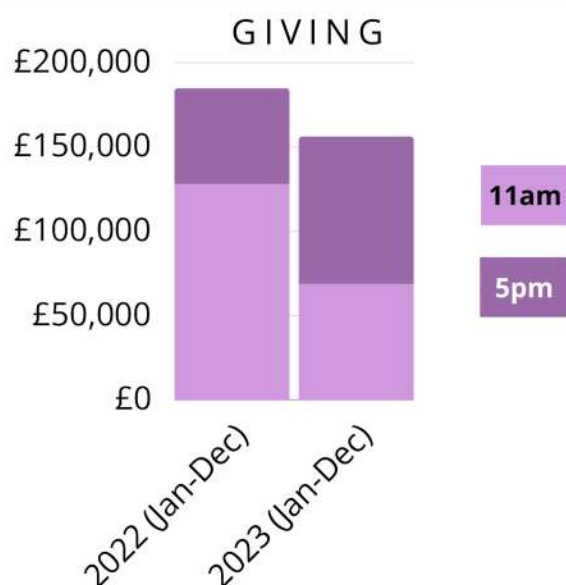
- An increasing love for one another and an interest in each other's lives
- People offering to babysit so that more parents can be in small groups together



### **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



## 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

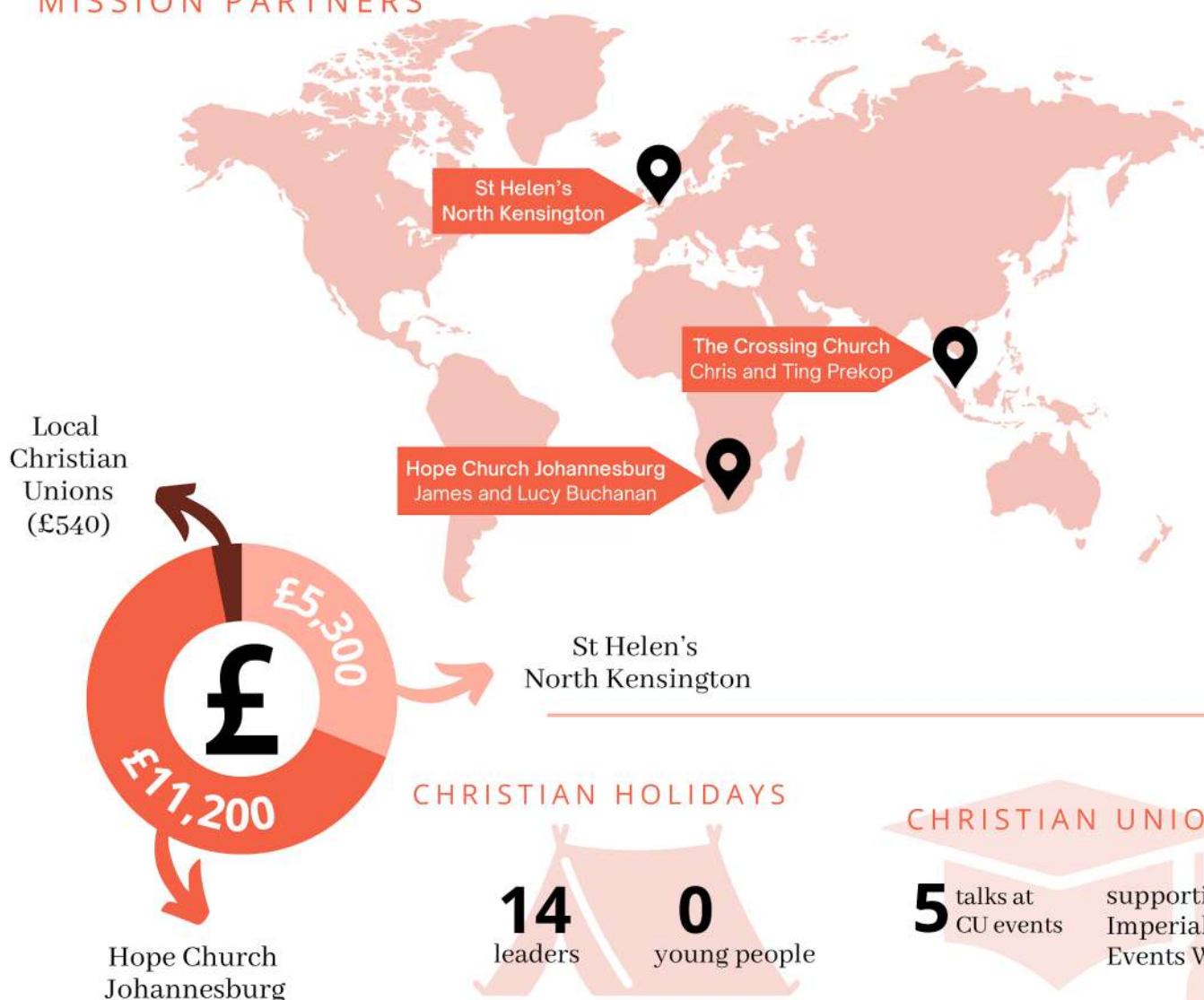
# PARTNERING with other gospel work



## 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](mailto:safeguarding@christchurchkensington.com) or [brian@christchurchkensington.com](mailto: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**

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<b>Trustees</b>	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)
<b>Principal address</b>	Victoria Rd, Kensington London W8 5RQ
<b>Registered charity number</b>	1173041
<b>Independent examiner</b>	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**

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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**

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**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**

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**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**

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**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 £
<b>Income and endowments from</b>						
Donations and legacies		218,008	-	200	218,208	486,142
<b>Charitable activities</b>	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>
<b>Total</b>		<u>321,340</u>	<u>-</u>	<u>7,235</u>	<u>328,575</u>	<u>590,766</u>
<b>Expenditure on</b>						
<b>Raising funds</b>						
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>
<b>Total</b>		<u>330,505</u>	<u>-</u>	<u>17,845</u>	<u>348,350</u>	<u>612,593</u>
<b>NET INCOME/(EXPENDITURE)</b>		(9,165)	-	(10,610)	(19,775)	(21,827)
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>	<u>891,625</u>
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible assets	11	333,309	338,155
<b>Current assets</b>			
Debtors	12	84,604	100,575
Cash at bank		<u>533,220</u>	<u>519,027</u>
		617,824	619,602
<b>Creditors</b>			
Amounts falling due within one year	13	(101,110)	(87,959)
<b>Net current assets</b>		<u>516,714</u>	<u>531,643</u>
<b>Total assets less current liabilities</b>		<u>850,023</u>	<u>869,798</u>
<b>NET ASSETS</b>		<u>850,023</u>	<u>869,798</u>
<b>Funds</b>	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>
<b>Total funds</b>		<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**

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**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**

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**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**

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**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**

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

**4. Investment income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

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

**6. Other trading activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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:

	<b>2023</b>	<b>2022</b>
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**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Endowment fund £</b>	<b>Total funds £</b>
<b>Income and endowments from</b>				
Donations and legacies	483,618	125	2,399	486,142
<b>Charitable activities</b>				
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>
<b>Total</b>	<u>585,392</u>	<u>125</u>	<u>5,249</u>	<u>590,766</u>
<b>Expenditure on</b>				
<b>Raising funds</b>				
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>
<b>Total</b>	<u>596,120</u>	<u>4,772</u>	<u>11,701</u>	<u>612,593</u>
<b>NET INCOME/(EXPENDITURE)</b>	(10,728)	(4,647)	(6,452)	(21,827)
<b>Reconciliation of funds</b>				
Total funds brought forward	<u>382,539</u>	<u>263,825</u>	<u>245,261</u>	<u>891,625</u>
<b>Total funds carried forward</b>	<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**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1 January 2023 and 31 December 2023	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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:

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

**15. Analysis of net assets between funds**

	<b>Unrestricted fund</b>	<b>Restricted fund</b>	<b>Endowment fund</b>	<b>2023 Total funds</b>	<b>2022 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

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

**Comparatives for movement in funds**

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

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

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	906,732	(926,625)	(19,893)
<b>Restricted funds</b>			
Restricted Fund	125	(4,772)	(4,647)
<b>Endowment funds</b>			
Endowment	12,484	(29,546)	(17,062)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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**

	<b>2022 £</b>	<b>2021 £</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	(806)	3,838
<b>Carrying amount of financial liabilities</b>		
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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
<b>Other trading activities</b>		
Fundraising events	97,539	84,669
<b>Investment income</b>		
Interest receivable - trading	10,333	3,269
<b>Charitable activities</b>		
Sales within charitable activity	<u>2,495</u>	<u>16,686</u>
<b>Total incoming resources</b>	328,575	590,766
<b>Expenditure</b>		
<b>Other trading activities</b>		
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
<b>Other</b>		
Other Expenditure	<u>110,320</u>	<u>65,415</u>
Total resources expended	<u>348,350</u>	<u>612,593</u>
<b>Net expenditure</b>	<u><u>(19,775)</u></u>	<u><u>(21,827)</u></u>

This page does not form part of the statutory financial statements

**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**

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<b>Trustees</b>	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)
<b>Principal address</b>	Victoria Rd, Kensington London W8 5RQ
<b>Registered charity number</b>	1173041
<b>Independent examiner</b>	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**

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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**

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**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 £
<b>Income and endowments from</b>						
Donations and legacies		218,008	-	200	218,208	486,142
<b>Charitable activities</b>	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>
<b>Total</b>		<u>321,340</u>	<u>-</u>	<u>7,235</u>	<u>328,575</u>	<u>590,766</u>
<b>Expenditure on</b>						
<b>Raising funds</b>						
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>
<b>Total</b>		<u>330,505</u>	<u>-</u>	<u>17,845</u>	<u>348,350</u>	<u>612,593</u>
<b>NET INCOME/(EXPENDITURE)</b>		(9,165)	-	(10,610)	(19,775)	(21,827)
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>	<u>891,625</u>
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible assets	11	333,309	338,155
<b>Current assets</b>			
Debtors	12	84,604	100,575
Cash at bank		<u>533,220</u>	<u>519,027</u>
		617,824	619,602
<b>Creditors</b>			
Amounts falling due within one year	13	(101,110)	(87,959)
<b>Net current assets</b>		<u>516,714</u>	<u>531,643</u>
<b>Total assets less current liabilities</b>		<u>850,023</u>	<u>869,798</u>
<b>NET ASSETS</b>		<u>850,023</u>	<u>869,798</u>
<b>Funds</b>	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>
<b>Total funds</b>		<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.

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

### Tangible fixed assets

Freehold property - not provided

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

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**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**

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**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**

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

**4. Investment income**

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

**The Parochial Church Council Of The  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**5. Income from charitable activities**

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

**6. Other trading activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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  
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**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:

	<b>2023</b>	<b>2022</b>
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**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Endowment fund £</b>	<b>Total funds £</b>
<b>Income and endowments from</b>				
Donations and legacies	483,618	125	2,399	486,142
<b>Charitable activities</b>				
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>
<b>Total</b>	<u>585,392</u>	<u>125</u>	<u>5,249</u>	<u>590,766</u>
<b>Expenditure on</b>				
<b>Raising funds</b>				
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>
<b>Total</b>	<u>596,120</u>	<u>4,772</u>	<u>11,701</u>	<u>612,593</u>
<b>NET INCOME/(EXPENDITURE)</b>	(10,728)	(4,647)	(6,452)	(21,827)
<b>Reconciliation of funds</b>				
Total funds brought forward	<u>382,539</u>	<u>263,825</u>	<u>245,261</u>	<u>891,625</u>
<b>Total funds carried forward</b>	<u>371,811</u>	<u>259,178</u>	<u>238,809</u>	<u>869,798</u>

**The Parochial Church Council Of The  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**11. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1 January 2023 and 31 December 2023	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
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**

	<b>2023 £</b>	<b>2022 £</b>
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  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**13. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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:

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

**15. Analysis of net assets between funds**

	<b>Unrestricted fund</b>	<b>Restricted fund</b>	<b>Endowment fund</b>	<b>2023 Total funds</b>	<b>2022 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

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

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

**Comparatives for movement in funds**

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

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

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

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

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	906,732	(926,625)	(19,893)
<b>Restricted funds</b>			
Restricted Fund	125	(4,772)	(4,647)
<b>Endowment funds</b>			
Endowment	12,484	(29,546)	(17,062)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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**

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

**The Parochial Church Council Of The  
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**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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
<b>Other trading activities</b>		
Fundraising events	97,539	84,669
<b>Investment income</b>		
Interest receivable - trading	10,333	3,269
<b>Charitable activities</b>		
Sales within charitable activity	<u>2,495</u>	<u>16,686</u>
<b>Total incoming resources</b>	328,575	590,766
<b>Expenditure</b>		
<b>Other trading activities</b>		
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
<b>Other</b>		
Other Expenditure	<u>110,320</u>	<u>65,415</u>
Total resources expended	<u>348,350</u>	<u>612,593</u>
<b>Net expenditure</b>	<u><u>(19,775)</u></u>	<u><u>(21,827)</u></u>