

Christ Church Hemel  
Report of the Trustees and  
Financial Statements for the year ended 31 August 2024

Christ Church Hemel

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for the year ended 31 August 2024

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## **CHRIST CHURCH HEMEL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their report together with the financial statements of the charity for the year ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 of the attached financial statements and comply with the charity's constitution, applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) laws 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 United Kingdom and Republic of Ireland (FRS 102).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1178976

##### **Principal address**

21 Ridge Lea  
Hemel Hempstead  
HP1 2AY

##### **Trustees**

S. Buckley  
R. Matheson  
D. Couch  
J. Petitt

##### **Independent Examiner**

John Caladine FCCA CTA FCIE  
Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

##### **Treasurer**

R. Matheson

##### **Bankers**

Lloyds Bank plc  
120 Lewisham High Street  
Lewisham  
SE13 6JG

Hanley Economic Building Society  
Granville House  
Forge Lane  
Festival Park  
Stoke-on-Trent  
Staffordshire  
ST1 5TB

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The church is a Charitable Incorporated Organisation and its governing document is a written Constitution approved and adopted at a church members' meeting held on 28<sup>th</sup> March 2018. The church was registered with the Charity Commission on 28th June 2018, with registered charity number 1178976.

The church began operating as an independent charity on 1<sup>st</sup> September 2018, having started meeting as a congregation of Spicer Street Church (registered charity number 1173938) in 2014.

**Recruitment and appointment of new trustees**

Recommendations to appoint new Elders (who are also the Trustees) are brought to the church members' meeting by the existing Eldership. They are appointed at a church members' meeting via a resolution that must be passed by a 75% majority of the quorum present at the meeting.

**Induction and training of new trustees**

New Elders are briefed as necessary on their obligations under charity law, the Constitution and the decision-making processes of the church.

**Organisational structure**

The Elders regularly review and discuss the affairs of the church. At church members' meetings, held regularly throughout the year, members review and make decisions concerning the affairs of the church in response to the leadership and work of the Elders and Treasurer.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The trustees are aware of the Charity Commission's guidance on public benefit and consider that the ministries and activities of the church in support of its objectives are consistent with that guidance.

The primary objective of the church is the advancement of the Christian faith primarily but not exclusively in Hemel Hempstead and the surrounding area, by teaching the Bible and promoting prayer and fellowship among believers. It also seeks to support other activities that put the Christian faith into practice, including the advancement for public benefit of religious education and the care of those who are aged, poor, sick or disabled.

**The church's ministries**

During the year, the church had a pastor, Sam Buckley, and an assistant pastor, Dave Couch, who were primarily responsible for maintaining a regular ministry and pastoral care for the congregation. Many church members also volunteer their time to support the activities of the church.

The church seeks to provide:

1. A programme of meetings and events which seeks to deepen the spiritual lives of the individual members and provide opportunities for non-members to hear the Christian gospel, including:
  - Sunday morning and evening meetings;
  - Sunday school;
  - Youth groups for secondary school age children;
  - A mid-week programme, including bible study, prayer and teaching, which normally meet in members' homes.
  - Various other teaching and outreach ministries in and around the local area, including Christianity Explored courses for those interested in the Christian faith.
2. Encouragement to its members to pray for the wider church and the needs of the world.
3. Regular support for a missionary family working in Zambia, a translation consultant with Wycliffe Bible Translators, and the local Christian debt centre.

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**

4. Support for a number of other organisations working in gospel ministry and care for the underprivileged in the UK and around the world.

**Grantmaking**

The church supports a number of individuals and organisations. Those who receive grants are regularly reminded that their support is regularly reviewed and may change according to circumstances and the availability of funds.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year ended 31 August 2024, the church has continued to focus on teaching the Bible and promoting prayer and fellowship, including through the teaching and outreach ministries outlined above. The Sunday morning meetings have continued to be streamed live for those who were unable to meet in person. Other groups continued to meet, including children's and youth groups and regular midweek meetings.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have a reserves policy (updated in January 2024) to maintain a minimum level of reserves that is equivalent to 3-4 months' general expenditure, which is sufficient to allow the church to operate without being affected by the uneven nature of the cash flow through the year. At the year-end, the church had unrestricted general reserves of £59,824, including cash reserves of £56,033, which is equivalent to approximately 5 months' general expenditure.

**Principal funding sources**

Regular funding of the ongoing ministry of the church is dependent on donations made by the church members and other donors, which for the year ended 31 August 2024 totalled £132,795. During the year, the church also received funding of £10,000 from another church towards the support of the church's assistant pastor, as well as restricted gifts from members and others amounting to £10,576.

**Housing**

On 26 September 2023, the church completed the purchase of 21 Ridge Lea as a manse to house the pastor and his family. The church ended the tenancy on the previous rented property on 31 October 2023.

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**

**TRUSTEES' RESPONSIBILITIES**

Charity law requires Trustees to prepare accounts which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for the financial year. In doing so, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates which are reasonable and prudent;
- c) prepare the accounts on an ongoing concern basis, unless it is inappropriate to presume that the Charity will continue in operation;
- d) follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also required to be aware of the Charity Commission's guidance on public benefit and to take it into account in their decision-making on behalf of the church.

Approved by the trustees of Christ Church Hemel on 18 February 2025 and signed on its behalf by:



R Matheson - Trustee



S Buckley - Trustee

## CHRIST CHURCH HEMEL

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

I report to the trustees on my examination of the financial statements of Christ Church Hemel (the Church) for the year ended 31 August 2024.

#### **Responsibilities and basis of report**

As the trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no 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 Church as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 27/02/2025

CHRIST CHURCH HEMEL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2024

STATEMENT OF FINANCIAL ACTIVITY

		<u>Unrestricted</u>		<u>Restricted</u>	<u>Total</u>	<u>2022-23</u>
		General Fund	Designated			<u>Total</u>
		£	£	£	£	£
<b><u>INCOME</u></b>	Notes					
General Giving	2	132,795		10,576	143,371	134,840
Other Income and Grants	3	19,028		10,000	29,028	24,000
<b>Income Total</b>		<b>151,823</b>	<b>0</b>	<b>20,576</b>	<b>172,399</b>	<b>158,840</b>
<b><u>EXPENDITURE</u></b>						
Staff Costs	4	58,691		14,225	72,916	64,639
Ministry	5	51,863	357	6,351	58,571	48,413
Housing	6	24,033	5,254	-	29,287	29,568
<b>Expenditure Total</b>		<b>134,587</b>	<b>5,611</b>	<b>20,576</b>	<b>160,774</b>	<b>142,620</b>
<b>Net Income/(Expenditure)</b>		<b>17,236</b>	<b>(5,611)</b>	<b>0</b>	<b>11,625</b>	<b>16,220</b>
Transfers Between funds		(43,790)	50,790	(7,000)	-	-
<b>Net movement in funds</b>	10,11,12	<b>(26,554)</b>	<b>45,179</b>	<b>(7,000)</b>	<b>11,625</b>	<b>16,220</b>
Reconciliation of funds						
Total funds brought forward	16	86,378	11,979	7,000	105,357	89,137
<b>Total funds carried forward</b>		<b>59,824</b>	<b>57,158</b>	<b>0</b>	<b>116,982</b>	<b>105,357</b>



**CHRIST CHURCH HEMEL**

**BALANCE SHEET AS AT 31 August 2024**

			2023-24 £	2022-23 £
	Notes			
<b><u>Fixed Assets</u></b>				
Property & Equipment	14		<u>679,674</u>	<u>1,310</u>
<b><u>Current Assets</u></b>				
Bank Balances & Cash			56,033	90,164
Accrued Income	8	11,054		11,220
Prepayments		<u>1,351</u>	<u>12,405</u>	<u>4,936</u>
			68,438	106,320
<b><u>Current Liabilities</u></b>				
Creditors: Amounts falling due within 1 year	9	<u>(18,364)</u>	<u>(18,364)</u>	<u>(2,273)</u>
<b>Net Current Assets</b>			<u>50,074</u>	<u>104,047</u>
<b>Total assets less current liabilities</b>			<u>729,748</u>	<u>105,357</u>
Creditors: Amounts falling due after 1 year	9		(612,766)	0
<b>NET ASSETS</b>			<u><u>116,982</u></u>	<u><u>105,357</u></u>
<b><u>Capital and Reserves</u></b>				
<b><u>Unrestricted Reserves</u></b>				
Total General Reserves	10		59,824	86,378
Total Designated Reserves	11		<u>57,158</u>	<u>11,979</u>
			116,982	98,357
Restricted Reserves	12		0	7,000
			<u><u>116,982</u></u>	<u><u>105,357</u></u>

Approved by the trustees of Christ Church Hemel on 18 February 2025 and signed on its behalf by:

*R. Matheson*

R. Matheson - Trustee

*S. Buckley*

S Buckley - Trustee

**CHRIST CHURCH HEMEL**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 August 2024**

	2023-24	2022-23
	£	£
<b>Cash flows from operating activities</b>		
Net Income for the financial year	11,625	16,220
Depreciation charges	728	810
(Increase)/decrease in debtors	3,751	(2,453)
Increase/(decrease) in creditors	628,857	(341)
Bank interest received	(1,631)	(2,509)
<b>Cash from operations</b>	<b>643,330</b>	<b>11,727</b>
<b>Cash flow from investing activities</b>		
Bank interest received	1,631	2,509
Purchase of capital equipment	(679,092)	(1,237)
<b>Net cash flow from investing activities</b>	<b>(677,461)</b>	<b>1,272</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(34,131)</b>	<b>12,999</b>
Cash and cash equivalents at the beginning of the reporting period	90,164	77,165
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>56,033</b>	<b>90,164</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting Policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The charity constitutes a public benefit entity as defined by FRS 102.

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income is accounted for when received, with the exception of income tax recoverable on gift aid donations, and interest arising on deposits which are accounted for on an accruals basis.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

#### Resources expended

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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants are recognised as a liability when the church is under an obligation to make a payment or the grant is paid over.

#### Tangible fixed assets

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

IT/AV equipment - 33⅓% on cost

Domestic appliances - 25% on cost

No depreciation is provided on freehold buildings. The charity adopts a policy of maintaining properties to a high standard, which prolongs their useful lives and enhances their residual value (based on prices prevailing at the time of acquisition or subsequent valuation) and accordingly the trustees consider depreciation arising to be immaterial.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 1 Accounting Policies (continued)

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

**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. Funds designated for a particular purpose by the church are also unrestricted.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

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

**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. The assets of the scheme are held in a separately administered fund.

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>2022-23</u> <u>Total</u>
	£	£	£	£
2 General Giving				
Donations	108,405	8,762	117,167	110,800
Gift Aid	24,246	1,787	26,033	23,434
GASDS	144	27	171	606
	<b>132,795</b>	<b>10,576</b>	<b>143,371</b>	<b>134,840</b>

CHRIST CHURCH HEMEL

NOTES TO THE FINANCIAL STATEMENTS (continued)

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>2022-23</u> <u>Total</u>
	£	£	£	£
<b>3 Other Income</b>				
Grants/Donations	-	10,000	10,000	10,000
Interest	1,631	-	1,631	2,509
Church Weekend Away	13,137	-	13,137	8,936
Other income	4,260	-	4,260	2,555
	<b>19,028</b>	<b>10,000</b>	<b>29,028</b>	<b>24,000</b>

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>2022-23</u> <u>Total</u>
	£	£	£	£
<b>4 Staff Costs</b>				
Stipends	49,386	14,225	63,611	56,984
Employers Nat. Insurance	1,034	-	1,034	206
Pension	8,271	-	8,271	7,449
	<b>58,691</b>	<b>14,225</b>	<b>72,916</b>	<b>64,639</b>

No employee received employee benefits (excluding employer pension costs) of more than £60,000 (2022-23: nil).

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>2022-23</u> <u>Total</u>
	General Fund	Designated		
	£	£	£	£
<b>5 Ministry</b>				
Travel	1,040	-	-	1,040
Preacher Fees	300	-	-	300
Evangelism	1,230	-	-	1,230
Reference Material	846	-	-	846
Training/Conferences	2,147	-	-	2,147
Mission Support	9,200	-	6,351	15,551
Equipment & Repairs	460	-	-	460
Church Catering	1,269	-	-	1,269
Church Sundry	2,710	-	-	2,710
Church Weekend Away	14,646	-	-	14,646
Church Office	4,151	-	-	4,151
Church Rent	10,445	-	-	10,445
Membership donations	2,691	-	-	2,691
Fellowship fund - gifts	-	357	-	357
Depreciation	728	-	-	728
	<b>51,863</b>	<b>357</b>	<b>6,351</b>	<b>58,571</b>
				<b>48,413</b>
<b>6 Housing</b>				
Manse-Rent	3,890	-	-	3,890
Manse-Loan Interest	16,422	-	-	16,422
Manse-Council Tax/Water	3,721	-	-	3,721
Manse-Maintenance	-	336	-	336
Housing fund - purchase costs	-	4,918	-	4,918
	<b>24,033</b>	<b>5,254</b>	<b>0</b>	<b>29,287</b>
				<b>29,568</b>

# CHRIST CHURCH HEMEL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

7 Trustees' remuneration and benefits	2023-24		2022-23	
	Stipend	Pension	Stipend	Pension
	£	£	£	£
S Buckley	33,001	4,727	30,980	4,437
D Couch	30,610	3,544	26,004	3,011

The church's constitution authorises the payment of remuneration to Trustees.

S. Buckley and D. Couch were the only Trustees to receive remuneration.

S. Buckley also received the benefit of housing provided by the church, the costs of which are detailed in note 6 (Housing) above.

	£	£
	2023-24	2022-23
Trustee's expenses (included in note 5 above)		
S Buckley	1,466	1,555
D Couch	1,413	1,391

The average monthly number of employees and remunerated office holders (including Trustees) during the year was as follows:

	2023-24	2022-23
Pastoral Team	2	2

## 8 Debtors: amounts falling due within one year

### Accrued income

	£	£
	2023-24	2022-23
Gift Aid/GASDS	9,746	8,762
Interest	1,308	2,458
	<b>11,054</b>	<b>11,220</b>

## 9 Creditors

### Amounts falling due within one year

	£	£
	2023-24	2022-23
Accruals	7,247	2,273
Loans becoming due within 1 year	11,117	-
	<b>18,364</b>	<b>2,273</b>

### Amounts falling due after one year

	£	£
Loans becoming due after 1 year	612,766	-

## 10 Unrestricted Reserves

	General Reserves	Designated Reserves	Total
	£	£	£
Opening balance	86,378	11,979	98,357
Incoming resources	151,823	-	151,823
Outgoing resources	(134,587)	(5,611)	(140,198)
Transfers	(43,790)	50,790	7,000
	<b>59,824</b>	<b>57,158</b>	<b>116,982</b>

## CHRIST CHURCH HEMEL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### 11 Designated Reserves

	Brought forward	Transfers	Outgoing Resources	Total
	£	£	£	£
Housing Fund	8,727	(3,809)	(4,918)	-
Fellowship Fund	3,252	550	(357)	3,445
Ridge Lea Property Reserve	-	51,159	-	51,159
Ridge Lea Maintenance Fund	-	2,890	(336)	2,554
	<u>11,979</u>	<u>50,790</u>	<u>(5,611)</u>	<u>57,158</u>

The Housing Fund was set aside to purchase a property to use as a Manse, which has now been completed. The Fellowship Fund is used to express love and concern for one another and those with whom the church is in touch.

The Ridge Lea Property Reserve represents the equity owned by the church in 21 Ridge Lea.

The Ridge Lea Maintenance Fund is money set aside for maintenance of 21 Ridge Lea.

#### 12 Restricted Reserves

	Brought Forward 01/09/2023	Incoming Resources	Outgoing Resources	Transfers	Closing 31/08/2024
	£	£	£	£	£
a Assistant Pastor	-	14,225	(14,225)	-	-
b Housing/Building Fund	7,000	-	-	(7,000)	-
c Open Doors	-	4,339	(4,339)	-	-
d Bibles for Children	-	2,012	(2,012)	-	-
	<u>7,000</u>	<u>20,576</u>	<u>(20,576)</u>	<u>(7,000)</u>	<u>0</u>

a Money received to support the assistant pastor.

b Money received towards either purchase of a manse or a church building. Used for purchase of 21 Ridge Lea.

c Money received to help persecuted Christians.

d Money received towards the purchase of bibles for presentation to the pupils of Hemel Hempstead schools.

#### 13 Analysis of net assets between funds

	General Funds	Designated Funds	Restricted Funds	Total Funds 31/08/2024
	£	£	£	£
Cash at bank and in hand	50,034	5,999	-	56,033
Other net assets/liabilities	9,790	51,159	-	60,949
	<u>59,824</u>	<u>57,158</u>	<u>0</u>	<u>116,982</u>

# CHRIST CHURCH HEMEL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 14 Tangible Fixed Assets

	Freehold Property	Equipment	Total
	£	£	£
Cost at 01/09/2023	-	3,667	3,667
Additions	678,000	1,092	679,092
Disposals	-	-	-
Cost at 31/08/2024	678,000	4,759	682,759
Depreciation at 01/09/2023	-	2,357	2,357
Depreciation for year	-	728	728
Depreciation at 31/08/2024	0	3,085	3,085
Net book value at 01/09/2023	0	1,310	1,310
Net book value at 31/08/2024	678,000	1,674	679,674

### 15 Operating Leases

At the start of the year, the church was renting a property as a manse to house the pastor (S. Buckley) and his family. The church terminated the tenancy at the end of October 2023, following completion of the purchase of 21 Ridge Lea to serve as a manse. Rental payments for September/October 2023 are shown in note 6 above as Manse-Rent.

### 16 Statement of Financial Activity - Comparative figures for 2022-23

	<u>Unrestricted</u>		<u>Restricted</u>	<u>Total</u>
	General Fund	Designated		
	£	£	£	£
<b><u>INCOME</u></b>				
General Giving	125,181	-	9,659	134,840
Other Income and Grants	14,000	-	10,000	24,000
<b>Income Total</b>	<b>139,181</b>	<b>0</b>	<b>19,659</b>	<b>158,840</b>
<b><u>EXPENDITURE</u></b>				
Staff Costs	48,439	-	16,200	64,639
Ministry	41,363	460	6,590	48,413
Housing	26,609	2,959	-	29,568
<b>Expenditure Total</b>	<b>116,411</b>	<b>3,419</b>	<b>22,790</b>	<b>142,620</b>
<b>Net Income/(Expenditure)</b>	<b>22,770</b>	<b>(3,419)</b>	<b>(3,131)</b>	<b>16,220</b>
Transfers Between funds	(1,252)	1,252	-	-
<b>Net movement in funds</b>	<b>21,518</b>	<b>(2,167)</b>	<b>(3,131)</b>	<b>16,220</b>
Reconciliation of funds				
Total funds brought forward	64,860	14,146	10,131	89,137
<b>Total funds carried forward</b>	<b>86,378</b>	<b>11,979</b>	<b>7,000</b>	<b>105,357</b>



**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**17 Independent Examination**

The figure for accruals includes an amount of £1320 for the independent examination fee (2022-23: £1260).

**18 Concessionary Loans**

As part of the funding for the purchase of 21 Ridge Lea, the church has received two interest-free loans:

1. An unsecured loan, which is repayable in monthly instalments of £625 per month.
2. A secured loan, which is repayable on disposal of 21 Ridge Lea as 37.86% of the sale proceeds.

The aggregate balance outstanding at 31/08/2024 was £399,816 (31/08/2023: Nil).

**19 Related Party Transactions**

As outlined in Note 7, two of the trustees are also remunerated as office holders of the Church and the remuneration and expenses paid to them are disclosed in Note 7.

Four trustees were reimbursed for general Church costs of £13,464 (2022-23: £8,816) which includes the amounts declared as expenses in Note 7. This includes costs associated with the purchase of 21 Ridge Lea.

Donations from trustees and their related parties amounted to £26,799 during the year (2022-23: £24,900).

Loan repayments to trustees and their related parties during the year amounted to £6,875 (2022-23: Nil) leaving a balance outstanding of £399,816 at 31/08/2024 (31/08/2023: Nil). No interest was paid on these loans during the year (2022-23: Nil).