

Ecumenical Church Council of Christchurch Clevedon

Notes to the financial statements for the Year ended 31st December 2024 (cont.)

Resources expended

Expenditure has been accounted for on an accruals basis using natural expense categories and has been classified under headings that aggregate all costs related to that category. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the ECC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance Costs

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with regulation and good practice.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. The costs of improvements to consecrated and benefice property are written off in the year in which they are incurred.

Equipment used within the church premises is depreciated over its estimated useful economic life. Depreciation rates are 15% reducing balance for fixtures and fittings and 25% straight line for shorter life assets. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The charity has creditors which are measured at settlement amounts.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Donated goods, services and facilities

Donated goods, services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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Notes to the financial statements for the Year ended 31st December 2024 (cont.)

2 INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Funds 2023 £
a Donations and Legacies				
Planned giving:				
White envelopes	-	-	-	-
Yellow gift aid envelopes	-	-	-	-
Standing orders	124,553	-	124,553	136,241
Tax recoverable	22,624	-	22,624	19,257
Cash collections (open plate)	15,279	-	15,279	14,127
Donated services	2,000	-	2,000	2,000
Legacies	-	-	-	200
Other donations	2,246	2,250	4,496	10,579
Grant & Funding Income	-	-	-	12,398
	166,702	2,250	168,952	194,802
b Investments				
Interest receivable	2,329	-	2,329	1,847
	2,329	-	2,329	1,847
c Income from charitable activities				
Church hall lettings	26,445	-	26,445	34,134
Fees & other	2,511	5,533	8,044	4,074
	28,956	5,533	34,489	38,208
d Other				
Feed in Tariff - Electricity Generation	543	-	543	735
Profit on disposal of assets	-	-	-	1,000
	543	-	543	1,735
Total	198,530	7,783	206,313	236,592

3 EXPENDITURE ON:	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Funds 2023 £
a Charitable activities				
Ministry:				
Parish Share	73,370	-	73,370	63,609
Methodist assessment	56,520	-	56,520	53,640
Benefice share & clergy expenses	1,171	-	1,171	5,558
Missionary and charitable giving	200	-	200	2,812
Youth and children's work	45,060	2,250	47,310	43,716
Adult work	1,068	-	1,068	1,969
Music	1,386	-	1,386	1,120
Admin & PA	16,207	5,533	21,740	21,979
Church running & maintenance:				
Repairs and renewals	10,681	-	10,681	40,741
Insurance	2,526	-	2,526	2,076
Utilities	10,909	-	10,909	8,330
Miscellaneous:				
IT costs	-	-	-	-
Website & advertising	1,000	-	1,000	1,257
Sundry	6,534	-	6,534	373
Depreciation	2,208	-	2,208	2,334
CTIC	1,537	-	1,537	980
	230,377	7,783	238,160	250,494

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Notes to the financial statements for the Year ended 31st December 2024 (cont.)

b Raising funds

Coffee time	1,890	-	1,890	1,701
	1,890	-	1,890	1,701

c Governance costs

Independent Examination	1,680	-	1,680	1,572
Donated services - Accountancy	2,000	-	2,000	2,000
	3,680	-	3,680	3,572

d Finance costs

Bank Charges	450	-	450	129
Interest on Diocesan Loan	342	-	342	230
	792	-	792	359

TOTAL RESOURCES EXPENDED	236,739	7,783	244,522	256,126
	(38,209)	0	(38,209)	(19,534)

4 STAFF COSTS

During the year the Church had a total of four paid staff (2023: 4). GVMC also contribute roughly 45% of the PA Admin's wages worth £5,533 (2023: £5,648). The remainder of staff costs are met from general funds, supplemented by ad-hoc specified donations.

Split of wages costs

	2024	2023
	£	£
Wages and salaries	50,804	47,898
Other pension costs	715	715
Total wages	51,519	48,613

The average number of staff working for the charity during the year was 4 employees (2023: 4 employees).

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

Donated goods, services and facilities

During the year, the church has benefitted from numerous services provided by volunteers covering areas such as children's and youth work, and all areas of ministry. Further services have been provided in the form of assistance with maintenance, finance and administration. It is not possible to measure the financial benefit of such services in the accounts.

During the year, a number of supplies have been donated to further the ministry of the church. It has not been possible to value the goods donated and the trustees do not believe the total value is material to the financial statements.

Donated services received

During the year, the church has recognised the fair value of the donation of accountancy services as approximately £3,000 (2023: £2,000) and has recognised this under other donations and charitable activity costs.

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Notes to the financial statements for the Year ended 31st December 2024 (cont.)

5 STATEMENT OF FINANCIAL ACTIVITY (COMPARATIVE)

	Unrestricted Funds £	2023 SoFA Restricted Funds £	Total 2023 £
INCOME AND ENDOWMENTS FROM:			
Donations and Legacies	182,404	12,398	194,802
Investments	1,847	-	1,847
Charitable activities	38,208	-	38,208
Other	1,735	-	1,735
TOTAL	224,194	12,398	236,592
EXPENDITURE ON:			
Charitable activities	238,066	12,428	250,494
Raising Funds	1,701	-	1,701
Governance costs	3,572	-	3,572
Finance costs	359	-	359
TOTAL	243,698	12,428	256,126
NET INCOME/(EXPENDITURE)	(19,504)	(30)	(19,534)
TOTAL FUNDS B/F 1st JANUARY 2023	140,360	15,786	156,146
TOTAL FUNDS C/F 31st DECEMBER 2023	120,856	15,756	136,612

6 FIXED ASSETS

Fixed assets costing over £300 will be capitalised and depreciated in accordance with the stated accounting policies.

	Fixtures & Fittings £	Other Equipment £	Total £
Cost b/f	32,118	66,332	98,450
Additions	-	1,037	1,037
Disposals	-	-	-
Cost c/f	32,118	67,369	99,487
Accumulated Depreciation b/f	25,371	62,218	87,589
Charge for Year	1,012	1,196	2,208
Eliminated on disposals	-	-	-
Accumulated Depreciation c/f	26,383	63,414	89,797
Net book value b/f	6,747	4,114	10,861
Net book value c/f	5,735	3,955	9,690

7 DEBTORS

	2024 £	2023 £
Tax recoverable (Accrued Income)	19,525	19,376
Credit balances with Suppliers	3,259	-
Fire alarm maintenance contract	99	96
CCLI/PRS Music Licences	945	891
Purchases refunded after-date	-	396
Prepaid advertising costs	692	692
Prepaid copier charges	136	271
Hall lettings invoices	5,971	6,390
	30,627	28,112

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Notes to the financial statements for the Year ended 31st December 2024 (cont.)

8 SUB ACCOUNTS

	2024 £	2023 £
Men's Ministry	228	228
Womens Day	915	195
Bible Notes	56	17
Clergy Benevolent Fund (formerly TLG Make Lunch)	5,203	5,203
Christingle	-	2,279
Retirement Gift	2,222	-
St Nics School Camp	200	200
Marriage Preparation course	87	87
	<u>8,911</u>	<u>8,209</u>

9 CREDITORS

	2024 £	2023 £
Water Rates	318	25
Gas	1,023	857
Electric	2,285	265
Clergy Expenses	350	251
Wedding & Funeral Fees	-	400
Diocesan Loan Interest	58	58
Trade Invoices	1,953	2,043
Accountancy - Independent Examination	1,620	1,464
Prepaid Hall Hire Income	1,621	3,287
Cleaning	459	297
PAYE liability	1,856	1,225
Pensions payable	211	170
	<u>11,754</u>	<u>10,342</u>

10 LOANS

A £40,000 loan facility was made available by the Diocese of Bath and Wells for the purposes of assisting in the financing of the Regen Project. This facility was drawn down by Christchurch on 19th October 2012. It was agreed to be repaid by way of five lump sum payments on each anniversary of the loan drawdown date.

Following conversations with the Diocesan Board of Finance the sum of £4,000 was repaid in March 2016, and the ECC renegotiated the terms of the remaining balance of the loan amounting to £20,142 at that time. This will now be repaid by way of ten lump sum payments on 1st November each year, commencing in 2017. Interest will be charged at 1% above the CCLA CBF Deposit rate (equating to an average of 5.22% during 2023) and will be payable along with each repayment.

	2024 £	2023 £
Due within 1 year of the balance sheet date	2,000	2,000
Due within 2-5 years from the balance sheet date	2,000	4,000
	<u>4,000</u>	<u>6,000</u>

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Notes to the financial statements for the Year ended 31st December 2024 (cont.)

11 FUNDS

The restricted funds comprise the continuation of the Trainee Family Co-Ordinator Fund, the Early Intervention Group, the grant-funded Cycle Rack and any donations received for a specific purpose or cause.

Unrestricted Funds encompass all other ongoing church activities and are not separated into further sub-categories.

Restricted Fund Movements

	At 01.01.24	Incoming resources	Resources expended	At 31.12.24
	£	£	£	£
TLG/EIG Fund	13,643	5,000	(5,000)	13,643
Specific Donations	1,946	2,250	(2,250)	1,946
GVMC Salary contributions	-	5,533	(5,533)	-
Cycle Rack	167	-	(25)	142
Total Restricted Funds	15,756	12,783	(12,808)	15,731

	At 01.01.23	Incoming resources	Resources expended	At 31.12.23
	£	£	£	£
TLG/EIG Fund	13,643	-	-	13,643
Specific Donations	1,946	1,750	(1,750)	1,946
GVMC Salary contributions	-	5,648	(5,648)	-
Cycle Rack	197	-	(30)	167
Total Restricted Funds	15,786	7,398	(7,428)	15,756

TLG/EIG Fund

This restricted fund represents donations and grants received in respect of our partnership with 'Transforming Lives for Good'. This covers costs incurred in training a team to work in local schools. During the period, grants of £0 (2023: £5,000) were received towards this initiative.

Specific Donations Fund

This restricted fund represents donations received for specific causes.

Designated funds - Outreach

This fund is used for outreach projects and is being used to support the Youth Worker and any other project approved by the Trustees.

Restricted Funds approach

Expenditure incurred over and above funded amounts is treated as a cost to Unrestricted funds.

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Notes to the financial statements for the Year ended 31st December 2024 (cont.)

Unrestricted Fund Movements

	At 01.01.24	Incoming resources	Resources expended	Release to General Funds	At 31.12.24
	£	£	£	£	£
General Funds	58,726	198,530	(236,739)	30,000	50,517
Designated Funds - Outreach	62,130	-	-	(30,000)	32,130
Total Unrestricted Funds	120,856	198,530	(236,739)	-	82,647

	At 01.01.23	Incoming resources	Resources expended	Release to General Funds	At 31.12.23
	£	£	£	£	£
General Funds	58,726	224,194	(243,698)	-	39,222
Designated Funds	62,130	-	-	-	62,130
Total Unrestricted Funds	120,856	224,194	(243,698)	-	101,352

Analysis of net assets between funds

	2024			
	General fund	Designated funds	Restricted funds	Endowment funds
	£	£	£	£
Fixed assets	9,523	-	167	-
Cash and current investments	35,032	32,130	15,589	-
Other current assets/liabilities	7,962	-	-	-
Creditors more than one year	(2,000)	-	-	-
Total	50,517	32,130	15,756	-

Analysis of net assets between funds (cont.)

	2024 Total £
Fixed assets	9,690
Cash and current investments	82,751
Other current assets/liabilities	7,962
Creditors more than one year	(2,000)
Total	98,403

Analysis of net assets between funds (prior year)

	2023			
	General fund	Designated funds	Restricted funds	Endowment funds
	£	£	£	£
Fixed assets	10,694	-	167	-
Cash and current investments	44,471	62,130	15,589	-
Other current assets/liabilities	7,561	-	-	-
Creditors more than one year	(2,000)	-	-	-
Total	60,726	62,130	15,756	-

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Notes to the financial statements for the Year ended 31st December 2024 (cont.)

Analysis of net assets between funds (prior year) (cont.)

	2023
	Total
	£
Fixed assets	10,861
Cash and current investments	122,190
Other current assets/liabilities	7,561
Creditors more than one year	(2,000)
Total	<u>138,612</u>

Designated Funds are made up of legacy income received during 2021. These funds have been designated for expenditure on Outreach programs.

12 RELATED PARTY DISCLOSURES AND TRUSTEE EXPENSES

J McManus, a trustee, was paid by Christchurch directly to fulfil a Facilities Booking Manager role, for which she received remuneration of £6,543 (2023: £7,335). This was made up entirely of basic wages without further pension payments.

There have been no further payments of expenses to Trustees during the year other than the direct reimbursement of expenditure necessarily incurred in respect of Christchurch. Please note that the Methodist Minister's expenses are paid by the Gordano Methodist Circuit.

Donations from Related Parties

During the year the trustees were responsible for donations received totalling £25,170 (2023: £25,170). These amounts are included within Note 2a "Donations and Legacies" Income above.

In addition to this, the spouse of the Trustee, J McManus, donated Accountancy services via his company, McManus Williams, with an estimated value of £2,000 (2023: £2,000).