

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH DOWN STREET

England & Wales · Charity number 1187524

Details

Other names CHRIST CHURCH DOWN STREET

Status Registered

Legal form Other

Registered 2020-01-23

Register [View on the Charity Commission register](#)

Contact

Address Christ Church Down Street
Down Street
London
W1J 7AN

Phone 02076295885

Email sharon@christchurchdownstreet.org

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: We are a footprint parish offering Sunday services, bible study and prayer for people from all over London.

Classification

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

Geography

- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£85,726	£92,492	-	-
2023-12-31	£64,407	£52,215	-	-
2022-12-31	£56,156	£41,884	-	-
2021-12-31	£45,659	£42,391	-	-
2020-12-31	£35,296	£49,662	-	-

Trustees

Name	Role	Appointed
Alexandra Ilona Lucas		2026-03-18
Anna Elisabeth Goodden		2026-03-18
Camilla Helen Woollatt		2026-03-18
Caroline Dow		2026-03-18
Dr Su Kit Chew		2026-03-18
Elizabeth Sarah Hampshire		2026-03-18
Emily Ruth Short		2026-03-18
Jalon Peter Quinn		2026-03-18
John Peter Maycock		2026-03-18
Marc Doring		2026-03-18
Professor David Dye		2026-03-18
Rev Matt Fuller		2026-03-18
Rev Philip Frank Alastair Allcock		2026-03-18
Thomas Duckering		2026-03-18

Linked charities

- CHRIST CHURCH, MAYFAIR - THE PULLEN BEQUEST (1187524-1)

Accounts

Document Details

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Signature Details

Name:	Marc Doring
Email:	marcwdoring@gmail.com
Date & Time:	27/03/2025 14:22:59 PM (GMT)
IP Address:	2.100.80.89
Signing Statement:	Marc Doring confirms that the information is correct and complete to the best of their knowledge and belief.

Name:	John Maycock
Email:	pctreasurer@christchurchdownstreet.org
Date & Time:	25/03/2025 18:30:09 PM (GMT)
IP Address:	81.99.152.130
Signing Statement:	John Maycock confirms that the information is correct and complete to the best of their knowledge and belief.

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REGISTERED CHARITY NUMBER: 1187524

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a footprint parish established by the Church of England in September 2019 and registered with the Charity Commission on 23 January 2020. Our objective is promoting in the ecclesiastical parish the whole mission of the church. We aim to make known the good news of the Christian faith in London and beyond.

Significant activities

In 2024 the full PCC met four times.

The PCC were grateful for the work of the Safeguarding sub-group who presented an updated Safeguarding Action Plan, covering Safeguarding policies and procedures for the church and its ministries. The Action Plan was signed off by the PCC with a check in scheduled for June 2025 and a review in March 2026.

Where relevant, there are ongoing discussions within each PCC regarding the Church of England's Living in Love and Faith proposals. The PCC have this as a rolling agenda item and discuss as updates come out of General Synod throughout the year.

The process of reorganising the structures of the church and ministry with Christ Church Mayfair has again remained on hold over the last year. The PCC will consider the right time to start conversations on this when appropriate to do so.

The PCC approved the merging of the Pullen Bequest charity with the registered Christ Church Down Street (CCDS) charity in order that only one set of charity commission reports is required to be submitted each year. The Treasurer will action this and it will be completed in 2025. The Pullen Bequest will continue to be used as a restricted fund for the upkeep of the fabric of the church building only.

Marc Döring presented the PCC with newly revised Governance Committee documentation. This relates to areas of ministry in the church that carry a level of legal responsibility and / or budget control (i.e. it is not relevant to all ministries, e.g. welcoming). The purpose of the document is to ensure we have sub-committees that help the church function well as an organisation, and to show the church family where their involvement is important. The two committees most relevant to the day to day activities of the PCC are the Standing Committee (this group keeps things moving between PCC meetings and ensures crucial work and decisions can be made without delay) and the Building and Fabrics Committee (this group ensures the maintenance and upkeep of the fabric of the church building).

In February 2025 the PCC met with Archdeacon Luke Miller. This was a helpful meeting and the PCC were able to discuss areas of importance, such as the need for additional space for Children's ministry and other challenges faced by the Church. Archdeacon Miller was sympathetic to the challenges faced and advised he would come back to the PCC regarding any next steps.

The Deanery Synod representatives did not attend any meetings over the last year and will not do so in the next year until the Living in Love and Faith outcomes are finalised.

Public benefit

The charity's trustees have complied with the duty in section 17(5) of the 2011 Charities Act, to have due regard to guidance published by the Charity Commission in relation to public benefit when reviewing our aims and objectives, and in planning our future activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

FINANCIAL REVIEW

Reserves policy

The PCC currently has no significant income other than dividends from the Pullen Bequest which are restricted to building related expenditure. The charitable company Christ Church Mayfair has undertaken to cover the other costs of Christ Church Down Street (CCDS) by means of a grant as the building is essential to its ministry. If further liabilities and activities develop for CCDS, it will seek to put in place sufficient reserves to cover regular expenditure at recommended Charity Commission levels.

Financial position

The Statement of Financial Activities is set out in this report and shows that the total funds at the end of the year were £441,098 (2023 £438,042). During the year the charity reported a surplus of £3,056 (2023 surplus of £3,126).

Investment policy and objectives

The Board of Trustees' policy is to hold a proportion of funds not required for immediate operational expense as long-term investments. Such funds are units invested in M&G Equities Investment Fund for Charities (Charifund) whose investment policy states that at least 70% of this Fund is invested in equity securities and equity-related securities of companies across any sectors and market capitalisations, that are incorporated, domiciled, listed or do most of their business in the United Kingdom. The Fund may also invest in other transferable securities, including the shares of non-UK companies, cash and near cash directly or via collective investment schemes (including funds managed by M&G).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As part of the Church of England, the charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 02 Jan 1957.

The method and appointment of PCC members is set out in the Church Representation Rules. All eligible church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Recruitment and appointment of new trustees

A candidate must be nominated by two eligible individuals before the APCM meeting. If the number of candidates matches the number of available seats, a vote can be called to decide whether each candidate should be elected. If a vote is held, all eligible parish members can participate, but each can only vote once for or against each candidate.

If the number of candidates exceeds the number of seats, an election will be held. All eligible parish members can vote, with each having as many votes as there are seats to be filled, but no more than one vote per candidate. Votes can be cast either by a show of hands or on a signed paper if requested.

In case of a tie, the presiding officer will decide the outcome by drawing lots.

Organisational structure

The PCC consists of the Incumbent, Churchwardens, Treasurer, members of the Deanery Synod and members elected by those members of the congregation who are on the electoral roll of the church. The Trustees meet at least four times a year to review all aspects of the charitable company's activities, including finances.

The Annual Parochial Church Meeting and Annual Meeting of Parishioners (to elect churchwardens) as required by the Church Representation Rules part 9 took place on 29 April 2024 (within the period of 1 Jan - 31 May specified by the rules).

Joanne Duckering acts as ex officio PCC Secretary and attends meetings. Meetings are usually chaired by the Vicar, Matt Fuller. Phil Allcock, Associate Vicar, also attends meetings.

The primary responsibility of the PCC at the moment is the upkeep and good order of the church building. To facilitate its work, the PCC operates through a number of committees, which meet between full meetings of the PCC.

The Standing Committee is required by law. It has the power to transact business of the PCC between meetings to facilitate its work, subject to any directions given by the Council. It is composed of the Incumbent, the Associate Minister, the Churchwardens, the Treasurer and the Director of Operations and Development. It met seven times during the year.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected at the Annual Parochial Church Meeting which normally takes place in April. Having now been in existence for five years, the PCC is now in a normal rotation of members (original members agreed to serve for 1, 2 or 3 year terms to introduce some turnover each year, avoiding a situation where all stand down at once).

New trustees read and sign the HMRC Fit and Proper Persons Declaration and the PCC Member Trustee Eligibility Declaration. They also complete the Church of England Basic Safeguarding and Foundation modules online. They are also asked to read the Church of England document: Trusteeship, an introduction for PCC members.

Related parties

The church is used by the Christ Church Mayfair (CCM) charitable company for Sunday services and other Christian activities and in the 2024 financial year it covered the costs of the ministry. The Directors and Elders of CCM have undertaken to continue to cover relevant costs.

The Pullen Bequest (charity number 274893) is a legacy which may only be spent on the fabric of Christ Church Down Street. The PCC has control over the use of this bequest and its members are Trustees.

Risk management

An insurance policy is in place to cover major risks identified by the trustees in regards to the church building. Ministry activities are covered by the risk register of Christ Church Mayfair which carries its own insurance and conducts its own risk assessments. Christ Church Mayfair is also the current employer of the majority of church staff. A quinquennial inspection of the church building is carried out at the Church of England's behest which identifies maintenance and upkeep that is needed.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187524

Principal address

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

Trustees

Incumbent and Chair

Revd Matt Fuller

PCC Secretary

Joanne Duckering

Churchwardens*

Marc Döring (Churchwarden re-elected 2024; also on Deanery Synod)

Carrie Dow (re-elected 2024)

Elected members of the PCC

Su Kit Chew (re-elected 2022)

Tom Duckering (re-elected 2022; also on Deanery Synod)

Dave Dye (re-elected 2024)

Kely Henry (elected 2022; also Electoral Role Officer)

Alex Lucas (elected 2023)

Sarah Mason (re-elected 2023)

John Maycock (Treasurer) (elected 2022)

Rebecca Yap (re-elected 2022)

Emily Short (elected 2022)

Jess Yu (co-opted June 2024)

Camilla Woollatt (elected 2022)

Jalon Quinn (elected 2023)

Lizzie Hampshire (elected 2024)

Anna Goodden (elected 2024)

Becca Symes (elected 2024)

Katie Juckes (resigned January 2024)

Fred Richards (resigned January 2024)

Tiffany Tice (resigned July 2024)

William Woodroffe (resigned April 2024)

Chris Meiring (elected 2024, deceased August 2024)

Deanery Synod*

Jonathan Lange (elected 2023)

Alizée Wehbe (elected 2023)

Additional non-voting members

Revd Phil Allcock (Associate Vicar)

Sam Stephenson (Student Minister)

Hugh Gittins (Director of CCM)

Roxana Stanciu (Director of Operations and Development)

* Churchwardens, and Members of the Deanery Synod automatically become non-elected members of the Parochial Church Council for the period of their tenure of such position. The Minister and PCC Secretary are included above by virtue of their position but are not elected members of the PCC

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill,
West Malling,
Kent ME19 4JQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 26 March 2025 and signed on its behalf by:

M Doring - Trustee

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

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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.



Jonathan Askew

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

27 March 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		59,475	-	59,475	38,736
Charitable activities					
Church activities		2,472	-	2,472	3,110
Investment income	3	149	23,630	23,779	22,561
Total		<u>62,096</u>	<u>23,630</u>	<u>85,726</u>	<u>64,407</u>
EXPENDITURE ON					
Charitable activities					
Church activities	4	31,881	28,582	60,463	46,650
Other		32,029	-	32,029	5,565
Total		<u>63,910</u>	<u>28,582</u>	<u>92,492</u>	<u>52,215</u>
NET INCOME/(EXPENDITURE)					
Other recognised gains/(losses)		(1,814)	(4,952)	(6,766)	12,192
Gains/(losses) on revaluation of fixed assets		-	9,822	9,822	(9,066)
Net movement in funds		<u>(1,814)</u>	<u>4,870</u>	<u>3,056</u>	<u>3,126</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		712	437,330	438,042	434,916
TOTAL FUNDS CARRIED FORWARD		<u>(1,102)</u>	<u>442,200</u>	<u>441,098</u>	<u>438,042</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	10	-	386,593	386,593	376,771
CURRENT ASSETS					
Debtors	11	-	-	-	3,042
Cash at bank		20,954	55,607	76,561	70,993
		<u>20,954</u>	<u>55,607</u>	<u>76,561</u>	<u>74,035</u>
CREDITORS					
Amounts falling due within one year	12	(22,056)	-	(22,056)	(12,764)
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,102)</u>	<u>55,607</u>	<u>54,505</u>	<u>61,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,102)</u>	<u>442,200</u>	<u>441,098</u>	<u>438,042</u>
NET ASSETS		<u>(1,102)</u>	<u>442,200</u>	<u>441,098</u>	<u>438,042</u>
FUNDS	13				
Unrestricted funds				(1,102)	712
Restricted funds				442,200	437,330
TOTAL FUNDS				<u>441,098</u>	<u>438,042</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2025 and were signed on its behalf by:

J Maycock - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. GENERAL INFORMATION

The charity is a UK-based charitable trust. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1187524.

The financial information presented is for the period ended 31 December 2024. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These 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 the Charities SORP (FRS 102) (second edition) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Income

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

Investment income comprises dividends received from the M&G Charifund holding in fixed asset investments.

Grants are recognised where the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured.

Legacies are recognised on the earlier of the date when amounts are received or when the charity has been notified of the executor's intention to make a distribution.

Interest received is accounted for when receivable.

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.

Charitable activities

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

Governance costs

Governance costs only include the charity's independent examination fee.

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.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

Fixed asset investments

Fixed asset investments are units held in M&G Equities Investment Fund for Charities (Charifund). The fixed asset investments are included in the statement of financial position at their fair value. Fair value is defined as quoted prices in active markets for identical assets or liabilities.

Gains and losses on investments assets held at the year end are unrealised and are shown as other gains/losses in the Statement of Financial Activities.

Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

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

Creditors

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

Impairment

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

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	23,630	22,449
Interest receivable - trading	149	112
	<u>23,779</u>	<u>22,561</u>

Investment income comprises dividends received from the M&G Charifund holding in fixed asset investments.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Church activities	51,261	9,202	60,463

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Light and heat	7,639	4,145
Internet	3,682	3,551
Repairs and renewals	28,535	7,145
Cleaning	5,199	6,180
Catering and cleaning supplies	6,206	5,228
	<u>51,261</u>	<u>26,249</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	32,029	-	-	32,029
Church activities	5,838	1,324	2,040	9,202
	<u>37,867</u>	<u>1,324</u>	<u>2,040</u>	<u>41,231</u>

Governance costs included within support costs include:

	2024 £	2023 £
Independent examiner's fee (excluding VAT)	950	900
Independent examiner's fee for non-independent exam work	1,090	900
	<u>2,040</u>	<u>1,800</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. STAFF COSTS

There were no staff costs in the period.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,736	-	38,736
Charitable activities			
Church activities	3,110	-	3,110
Investment income	112	22,449	22,561
Total	<u>41,958</u>	<u>22,449</u>	<u>64,407</u>
EXPENDITURE ON			
Charitable activities			
Church activities	41,186	5,464	46,650
Other	60	5,505	5,565
Total	<u>41,246</u>	<u>10,969</u>	<u>52,215</u>
NET INCOME	712	11,480	12,192
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	-	(9,066)	(9,066)
Net movement in funds	712	2,414	3,126
RECONCILIATION OF FUNDS			
Total funds brought forward	-	434,916	434,916
TOTAL FUNDS CARRIED FORWARD	<u>712</u>	<u>437,330</u>	<u>438,042</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	376,771
Revaluations	9,822
At 31 December 2024	<u>386,593</u>
NET BOOK VALUE	
At 31 December 2024	<u>386,593</u>
At 31 December 2023	<u>376,771</u>

There were no investment assets outside the UK.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2020	360,382
Valuation in 2021	48,215
Valuation in 2022	(22,760)
Valuation in 2023	(9,066)
Valuation in 2024	9,822
	<u>386,593</u>

Fixed asset investments are units held in M&G Equities Investment Fund for Charities (Charifund). The fixed asset investments are included in the statement of financial position at their fair value.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	-	3,042
	<u>-</u>	<u>3,042</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	22,056	12,764
	<u>22,056</u>	<u>12,764</u>

13. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	712	(1,814)	(1,102)
Restricted funds			
Pullen Bequest	437,330	4,870	442,200
TOTAL FUNDS	<u>438,042</u>	<u>3,056</u>	<u>441,098</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,096	(63,910)	-	(1,814)
Restricted funds				
Pullen Bequest	23,630	(28,582)	9,822	4,870
TOTAL FUNDS	<u>85,726</u>	<u>(92,492)</u>	<u>9,822</u>	<u>3,056</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	-	712	712
Restricted funds			
Pullen Bequest	434,916	2,414	437,330
TOTAL FUNDS	<u>434,916</u>	<u>3,126</u>	<u>438,042</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,958	(41,246)	-	712
Restricted funds				
Pullen Bequest	22,449	(10,969)	(9,066)	2,414
TOTAL FUNDS	<u>64,407</u>	<u>(52,215)</u>	<u>(9,066)</u>	<u>3,126</u>

Restricted Funds

Pullen Bequest - This restricted fund represents a legacy received to use for the fabric and maintenance of the church building.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. RELATED PARTY DISCLOSURES

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

Accounts

Document Details:

Filename:	CCDS 2023 ACS v2 FINAL.pdf
Client of:	Hartley Fowler LLP

Signature Details

Name:	Su Chew
Email:	sukitchew@gmail.com
Date & Time:	25/04/2024 15:44:19 PM (BST)
IP Address:	185.62.156.168
Signing Statement:	Su Chew confirms that the information is correct and complete to the best of their knowledge and belief.

Name:	Marc Doring
Email:	marcwdoring@gmail.com
Date & Time:	25/04/2024 17:00:01 PM (BST)
IP Address:	2.96.167.187
Signing Statement:	Marc Doring confirms that the information is correct and complete to the best of their knowledge and belief.

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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**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
DOWN STREET**

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a footprint parish established by the Church of England in September 2019 and registered with the Charity Commission on 23 January 2020. Our objective is promoting in the ecclesiastical parish the whole mission of the church. We aim to make known the good news of the Christian faith in London and beyond.

Significant activities

In 2023 the full PCC met four times.

The PCC were grateful for the work of the Safeguarding sub-group who reviewed and pulled together into one document the Safeguarding policy and procedures for the church and its ministry. These have now been widely disseminated in church and are scheduled for review in June 2024.

There are ongoing discussions within each PCC regarding the Church of England's Living in Love and Faith proposals and the pausing of giving to the Common Fund.

The process of reorganising the structures of the church and ministry with Christ Church Mayfair has remained on hold over the last year. Any due diligence that needed to be completed has been and the PCC will consider the right time to start conversations on this again over the coming year.

In anticipation of this process, the Standing Committee has been drafting and reviewing appropriate policies and procedures e.g. a Formal Complaints procedure, Health & Safety policy etc to recommend to the PCC for adoption.

The PCC approved the creation of a Staffing Committee to oversee job descriptions, annual review frameworks and salaries for the church staff. Many thanks to Hugh Gittins, Tom Duckering, Kely Henry and Dalton Tice for their work in this area. The input of PCC into the life of the church, including thoughts on the framework of the internship and the new serving proposals have been greatly valued by the staff.

The Deanery Synod representatives did not attend any meetings over the last year and will not do so in the next year until the Living in Love and Faith outcomes are finalised.

Public benefit

The charity's trustees have complied with the duty in section 17(5) of the 2011 Charities Act, to have due regard to guidance published by the Charity Commission in relation to public benefit when reviewing our aims and objectives, and in planning our future activities.

FINANCIAL REVIEW

Financial position and reserves policy

Reserves policy

The PCC currently has no significant income other than dividends from the Pullen Bequest which are restricted to building related expenditure. The charitable company Christ Church Mayfair has undertaken to cover the other costs of Christ Church Down Street (CCDS) by means of a grant as the building is essential to its ministry. If further liabilities and activities develop for CCDS, it will seek to put in place sufficient reserves to cover regular expenditure at recommended Charity Commission levels.

The Statement of Financial Activities is set out in this report and shows that the total funds at the end of the year were £438,042.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As part of the Church of England, the charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 02 Jan 1957.

The method and appointment of PCC members is set out in the Church Representation Rules. All eligible church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Organisational structure

The PCC consists of the Incumbent, Churchwardens, Treasurer, members of the Deanery Synod and members elected by those members of the congregation who are on the electoral roll of the church. The Trustees meet at least four times a year to review all aspects of the charitable company's activities, including finances.

The Annual Parochial Church Meeting and Annual Meeting of Parishioners (to elect churchwardens) as required by the Church Representation Rules part 9 took place on 25 April 2023 (within the period of 1 Jan - 31 May specified by the rules).

Joanne Duckering acts as ex officio PCC Secretary and attends meetings. Meetings are usually chaired by the Vicar, Matt Fuller. Phil Allcock, Associate Vicar, also attends meetings.

The primary responsibility of the PCC at the moment is the upkeep and good order of the church building. To facilitate its work, the PCC operates through a number of committees, which meet between full meetings of the PCC.

The Standing Committee is required by law. It has the power to transact business of the PCC between meetings to facilitate its work, subject to any directions given by the Council. It is composed of the Incumbent, the Associate Minister, the Churchwardens, the Treasurer and the Director of Operations. It met seven times during the year.

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected at the Annual Parochial Church Meeting which normally takes place in April. Having now been in existence for four years, the PCC is now in a normal rotation of members (original members agreed to serve for 1, 2 or 3 year terms to introduce some turnover each year, avoiding a situation where all stand down at once).

New trustees read the HMRC Fit and Proper Persons guidance. They also obtain clear enhanced DBS checks and complete the Church of England Basic Safeguarding module online. They are also asked to read the Church of England document: Trusteeship, an introduction for PCC members.

Related parties

The church is used by the Christ Church Mayfair (CCM) charitable company for Sunday services and other Christian activities and in the 2023 financial year it covered the costs of the ministry. The Directors and Elders of CCM have undertaken to continue to cover relevant costs.

The Pullen Bequest (charity number 274893) is a legacy which may only be spent on the fabric of Christ Church. The PCC has control over the use of this bequest and its members are Trustees.

Risk management

An insurance policy is in place to cover major risks identified by the trustees. Ministry activities are covered by the risk register of Christ Church Mayfair which carries its own insurance and conducts its own risk assessments. Christ Church Mayfair is also the current employer of the staff. A quinquennial inspection of the church building is carried out at the Church of England's behest which identifies maintenance and upkeep that is needed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187524

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

Principal address

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

Trustees

Incumbent and Chair

Revd Matt Fuller

PCC Secretary

Joanne Duckering

Churchwardens*

Marc Döring (Churchwarden re-elected 2023; also on Deanery Synod)

Carrie Dow (Churchwarden re-elected 2023)

Su Kit Chew (Treasurer) (re-elected 2023)

Tom Duckering (re-elected 2023; also on Deanery Synod)

Dave Dye (re-elected 2023)

Kely Henry (re-elected 2023; also Electoral Role Officer)

Katie Jukes (elected 2023)

Alex Lucas (elected 2023)

Sarah Mason (re-elected 2023)

John Maycock (re-elected 2023)

Jalon Quinn (elected 2023)

Fred Richards (elected 2023)

Becca Rowden (re-elected 2023)

Emily Short (re-elected 2023)

Tiffany Tice (re-elected 2023)

Jess Tseng (re-elected 2023)

William Woodroofe (re-elected 2023)

Camilla Woollatt (re-elected 2023)

Deanery Synod*

Jonathan Lange (elected 2023)

Alizee Webhe (elected 2023)

* Churchwardens, and Members of the Deanery Synod automatically become non-elected members of the Parochial Church Council for the period of their tenure of such position. The Minister and PCC Secretary are included above by virtue of their position but are not elected members of the PCC

The Safeguarding Group established in 2021 year to review Safeguarding practices and procedures met twice over the last year

Independent Examiner

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill,
West Malling,
Kent ME19 4JQ

TRUSTEE RESPONSIBILITIES

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

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

Approved by order of the board of trustees on 25 April 2024 and signed on its behalf by:

M Döring - Trustee

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

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street (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

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.

Jonathan Askew

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

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		38,736	-	38,736	33,335
Charitable activities					
Church activities		3,110	-	3,110	990
Investment income	3	112	22,449	22,561	21,831
Total		<u>41,958</u>	<u>22,449</u>	<u>64,407</u>	<u>56,156</u>
EXPENDITURE ON					
Charitable activities					
Church activities		41,186	5,464	46,650	34,314
Other		60	5,505	5,565	7,570
Total		<u>41,246</u>	<u>10,969</u>	<u>52,215</u>	<u>41,884</u>
NET INCOME					
Other recognised gains/(losses)		712	11,480	12,192	14,272
Gains/(losses) on revaluation of fixed assets		-	(9,066)	(9,066)	(22,760)
Net movement in funds		<u>712</u>	<u>2,414</u>	<u>3,126</u>	<u>(8,488)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		-	434,916	434,916	443,404
TOTAL FUNDS CARRIED FORWARD		<u><u>712</u></u>	<u><u>437,330</u></u>	<u><u>438,042</u></u>	<u><u>434,916</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	8	-	376,771	376,771	385,837
CURRENT ASSETS					
Debtors	9	3,042	-	3,042	2,807
Cash at bank		10,434	60,559	70,993	48,072
		<u>13,476</u>	<u>60,559</u>	<u>74,035</u>	<u>50,879</u>
CREDITORS					
Amounts falling due within one year	10	(12,764)	-	(12,764)	(1,800)
		<u>712</u>	<u>60,559</u>	<u>61,271</u>	<u>49,079</u>
NET CURRENT ASSETS					
		<u>712</u>	<u>60,559</u>	<u>61,271</u>	<u>49,079</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>712</u>	<u>437,330</u>	<u>438,042</u>	<u>434,916</u>
NET ASSETS					
		<u>712</u>	<u>437,330</u>	<u>438,042</u>	<u>434,916</u>
FUNDS					
	11			712	-
Unrestricted funds				437,330	434,916
Restricted funds				<u>438,042</u>	<u>434,916</u>
TOTAL FUNDS					
				<u>438,042</u>	<u>434,916</u>

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

S K Chew - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

1. GENERAL INFORMATION

The charity is a UK-based charitable trust. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1187524.

The financial information presented is for the period ended 31 December 2023. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.

Income

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

Grants are recognised where the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured.

Legacies are recognised on the earlier of the date when amounts are received or when the charity has been notified of the executor's intention to make a distribution.

Investments comprise interest and dividends which are recognised when receivable.

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.

Charitable activities

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

Governance costs

Governance costs only include the charity's independent examination fee.

Taxation

The charity is exempt from tax on its charitable activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

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

Creditors

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

Impairment

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

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	22,449	21,792
Interest receivable - trading	112	39
	<u>22,561</u>	<u>21,831</u>

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	5,505	60	-	5,565
Church activities	17,701	900	1,800	20,401
	<u>23,206</u>	<u>960</u>	<u>1,800</u>	<u>25,966</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

4. SUPPORT COSTS - continued

Support costs include:

	2023 £
Independent examiner's fee	900
Independent examiner's fee for non-independent exam work	900
	<u>1,800</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

There were no staff costs in the period.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,335	-	33,335
Charitable activities			
Church activities	990	-	990
Investment income	39	21,792	21,831
Total	<u>34,364</u>	<u>21,792</u>	<u>56,156</u>
EXPENDITURE ON			
Charitable activities			
Church activities	31,970	2,344	34,314
Other	2,394	5,176	7,570
Total	<u>34,364</u>	<u>7,520</u>	<u>41,884</u>
NET INCOME	-	14,272	14,272
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	-	(22,760)	(22,760)
Net movement in funds	-	(8,488)	(8,488)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	443,404	443,404

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	-	434,916	434,916

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	385,837
Revaluations	(9,066)
At 31 December 2023	<u>376,771</u>
NET BOOK VALUE	
At 31 December 2023	<u>376,771</u>
At 31 December 2022	<u>385,837</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2020	360,382
Valuation in 2021	48,215
Valuation in 2022	(22,760)
Valuation in 2023	(9,066)
	<u>376,771</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>3,042</u>	<u>2,807</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>12,764</u>	<u>1,800</u>

11. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	-	712	712
Restricted funds			
Pullen Bequest	434,916	2,414	437,330
TOTAL FUNDS	<u>434,916</u>	<u>3,126</u>	<u>438,042</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,958	(41,246)	-	712
Restricted funds				
Pullen Bequest	22,449	(10,969)	(9,066)	2,414
TOTAL FUNDS	<u>64,407</u>	<u>(52,215)</u>	<u>(9,066)</u>	<u>3,126</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Restricted funds			
Pullen Bequest	443,404	(8,488)	434,916
TOTAL FUNDS	<u>443,404</u>	<u>(8,488)</u>	<u>434,916</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,364	(34,364)	-	-
Restricted funds				
Pullen Bequest	21,792	(7,520)	(22,760)	(8,488)
TOTAL FUNDS	<u>56,156</u>	<u>(41,884)</u>	<u>(22,760)</u>	<u>(8,488)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	-	712	712
Restricted funds			
Pullen Bequest	443,404	(6,074)	437,330
TOTAL FUNDS	<u>443,404</u>	<u>(5,362)</u>	<u>438,042</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	76,322	(75,610)	-	712
Restricted funds				
Pullen Bequest	44,241	(18,489)	(31,826)	(6,074)
TOTAL FUNDS	<u>120,563</u>	<u>(94,099)</u>	<u>(31,826)</u>	<u>(5,362)</u>

Pullen Bequest

This fund represents a legacy received to use for the fabric and maintenance of the church building.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

12. RELATED PARTY DISCLOSURES

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	250	-
Grants	38,486	33,335
	<u>38,736</u>	<u>33,335</u>
Investment income		
Investment income	22,449	21,792
Interest receivable - trading	112	39
	<u>22,561</u>	<u>21,831</u>
Charitable activities		
Other income	3,110	990
	<u>3,110</u>	<u>990</u>
Total incoming resources	<u>64,407</u>	<u>56,156</u>
EXPENDITURE		
Charitable activities		
Light and heat	4,145	4,357
Internet	3,551	3,315
Repairs and renewals	7,145	5,530
Cleaning	6,180	5,789
Catering and cleaning supplies	5,228	3,923
	<u>26,249</u>	<u>22,914</u>
Support costs		
Management		
Insurance	5,506	5,176
Essential operational costs	17,700	11,440
	<u>23,206</u>	<u>16,616</u>
Finance		
Bank charges	60	81
Bookkeeping	900	473
	<u>960</u>	<u>554</u>
Governance costs		
Independent Examiner's remuneration	900	900
Independent examiner's non-independent exam work	900	900
	<u>1,800</u>	<u>1,800</u>
Total resources expended	<u>52,215</u>	<u>41,884</u>
Net income	<u><u>12,192</u></u>	<u><u>14,272</u></u>

This page does not form part of the statutory financial statements

Accounts

Document Details:

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Signature Details

Name:	Su Chew
Email:	sukitchew@gmail.com
Date & Time:	03/04/2023 11:52:14 AM (BST)
IP Address:	185.62.156.168
Signing Statement:	Su Chew confirms that the information is correct and complete to the best of their knowledge and belief.

Name:	Marc Doring
Email:	marcworing@gmail.com
Date & Time:	03/04/2023 08:11:02 AM (BST)
IP Address:	2.96.152.6
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REGISTERED CHARITY NUMBER: 1187524

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a footprint parish established by the Church of England in September 2019 and registered with the Charity Commission on 23 January 2020. Our objective is promoting in the ecclesiastical parish the whole mission of the church. We aim to make known the good news of the Christian faith in London and beyond.

Significant activities

In 2022 the full PCC met four times.

The PCC were grateful for the work of the Safeguarding sub-group who reviewed and pulled together into one document the Safeguarding policy and procedures for the church and its ministry. These have now been widely disseminated in church and are scheduled for review in June 2023.

Following discussion, the PCC wrote to Bishop Sarah in response to the Church of England's Living in Love and Faith consultation. PCC members also discussed and responded to the government's consultation on the 'conversion therapy ban'.

The process of reorganizing the structures of the church and ministry with Christ Church Mayfair moved forward and discussions about how this might work continued. It has become obvious that it is extremely complicated! The CCM Directors and Sharon Walsh as Operations Manager were working with solicitors to try and make arrangements with a view to trying to tie up the process by the end of 2022. Confusion with Christ Church Mayfair on matters such as safeguarding and insurance, etc, as it runs ministry out of Christ Church, added impetus to the discussions about reorganising the entities within the next year if possible. However, the complexity and volume of work generated to try and ensure that all due diligence is fulfilled, along with ensuring practicalities are covered, has meant that the project has been paused in order for the church to catch up with all the necessary steps before restarting conversations with the solicitors.

In anticipation of this process, the Standing Committee has been drafting and reviewing appropriate policies and procedures e.g. a Formal Complaints procedure, Health & Safety policy etc to recommend to the PCC for adoption.

The PCC approved the creation of a Buildings sub-group to take on oversight of the upkeep and development of the church building. Thanks to Dave Dye for agreeing to head this up. He will be proposing names of others to be on the committee and then terms of reference for the PCC to endorse, including spending constraints.

The input of PCC into the life of the church, including medium term priorities and the 'Words of Encouragement' new feature in services, has been greatly valued by the staff.

The PCC are grateful to those who are also members of Deanery Synod for their service there. It is noted that their three year term of service comes to an end in June 2023.

Public benefit

The charity's trustees have complied with the duty in section 17(5) of the 2011 Charities Act, to have due regard to guidance published by the Charity Commission in relation to public benefit when reviewing our aims and objectives, and in planning our future activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

FINANCIAL REVIEW

Financial position and reserves policy

Reserves policy

The PCC currently has no income other than dividends from the Pullen Bequest which are restricted to building related expenditure. The charitable company Christ Church Mayfair has undertaken to cover the other costs of Christ Church Down Street (CCDS) by means of a grant as the building is essential to its ministry. If further liabilities and activities develop for CCDS, it will seek to put in place sufficient reserves to cover regular expenditure at recommended Charity Commission levels.

The Statement of Financial Activities is set out in this report and shows that the total funds at the end of the year were £434,916.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As part of the Church of England, the charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 02 Jan 1957.

The method and appointment of PCC members is set out in the Church Representation Rules. All eligible church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Organisational structure

The PCC consists of the Incumbent, Churchwardens, Treasurer, members of the Deanery Synod and members elected by those members of the congregation who are on the electoral roll of the church. The Trustees meet at least four times a year to review all aspects of the charitable company's activities, including finances.

The Annual Parochial Church Meeting and Annual Meeting of Parishioners (to elect churchwardens) as required by the Church Representation Rules part 9 took place on 24 April 2022 (within the period of 1 Jan - 31 May specified by the rules). Happily Covid restrictions had been lifted so those in attendance were able to vote in the normal manner.

Sharon Walsh acts as ex officio PCC Secretary and attends meetings. Meetings are usually chaired by the Vicar, Matt Fuller. The other ordained ministers also attend meetings.

The primary responsibility of the PCC at the moment is the upkeep and good order of the church building. To facilitate its work, the PCC operates through a number of committees, which meet between full meetings of the PCC.

The Standing Committee is required by law. It has the power to transact business of the PCC between meetings to facilitate its work, subject to any directions given by the Council. It is composed of the Incumbent, the Associate Minister, the Churchwardens, the Treasurer and the Secretary. It met seven times during the year.

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected at the Annual Parochial Church Meeting which normally takes place in April. Having now been in existence for three years, the PCC is now in a normal rotation of members (original members agreed to serve for 1, 2 or 3 year terms to introduce some turnover each year, avoiding a situation where all stand down at once). At the APCM in 2022 Maggie Plant, Ed Steel, Phoebe Jones and Carrie Dow who had served since April 2019 stood down. Dave Dye stood down as Churchwarden but was happy to stand as a PCC member. Carrie Dow was willing to stand as churchwarden and was duly elected. During the year, other members had to resign because of moving away: Benjamin Powell, Claire Thompson and Bella Leal. Elected at the APCM in April 2022 were Kely Henry, John Maycock, Emily Short, Tiffany Tice and Camilla Woollatt; Alex Lucas was co-opted in October 2022 to replace Bella Leal.

New trustees read the HMRC Fit and Proper Persons guidance. They also obtain clear enhanced DBS checks and complete the Church of England Basic Safeguarding module online. They are also asked to read the Church of England document: Trusteeship, an introduction for PCC members.

Related parties

The church is used by the Christ Church Mayfair (CCM) charitable company for Sunday services and other Christian activities and in the 2022 financial year it covered the costs of the ministry. The Directors and Elders of CCM have undertaken to continue to cover relevant costs.

The Pullen Bequest (charity number 274893) is a legacy which may only be spent on the fabric of Christ Church. The PCC has control over the use of this bequest and its members are Trustees.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

An insurance policy is in place to cover major risks identified by the trustees. Ministry activities are covered by the risk register of Christ Church Mayfair which carries its own insurance and conducts its own risk assessments. Christ Church Mayfair is also the current employer of the staff. A quinquennial inspection of the church building is carried out at the Church of England's behest which identifies maintenance and upkeep that is needed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187524

Principal address

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

Trustees

Incumbent and Chair

Revd Matt Fuller

PCC Secretary

Sharon Walsh

Churchwardens*

Marc Doring (Churchwarden re-elected 2022; also on Deanery Synod)

Carrie Dow (elected 2022)

Elected members of the PCC

Su Kit Chew (Treasurer) (re-elected 2022)

Laura Douglas (elected 2020)

Tom Duckering (re-elected 2022; also on Deanery Synod)

Dave Dye (elected 2022)

Kely Henry (elected 2022)

Phoebe Jones (elected 2019; term ended 2022)

Bella Leal (elected 2020; resigned 2022)

Alex Lucas (co-opted 2022 to replace Bella Leal)

Jane MacNaughtan (elected 2020)

Sarah Mason (elected 2020)

John Maycock (elected 2022)

Benjamin Powell (elected 2021; resigned 2022)

Maggie Rickford (elected 2019; term ended 2022)

Becca Rowden (re-elected 2022; also on Deanery Synod)

Emily Short (elected 2022)

Edward Steel (elected 2019; term ended 2022)

Claire Thompson (elected 2021; resigned 2022)

Tiffany Tice (elected 2022)

Jessica Tseng (elected 2021)

William Woodroofe (elected 2021)

Camilla Woollatt (elected 2022)

Deanery Synod*

Jessie Purvis (elected 2020)

* Churchwardens, and Members of the Deanery Synod automatically become non-elected members of the Parochial Church Council for the period of their tenure of such position. The Minister and PCC Secretary are included above by virtue of their position but are not elected members of the PCC

The Safeguarding Group established in 2021 year to review Safeguarding practices and procedures met twice over the last year

Independent Examiner

Hartley Fowler LLP

Chartered Accountants

4th Floor Tuition House

27-37 St George's Road

Wimbledon

London

SW19 4EU

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill,

West Malling,

Kent ME19 4JQ

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

TRUSTEE RESPONSIBILITIES

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

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

Approved by order of the board of trustees on 27 March 2023 and signed on its behalf by:

M Döring - Trustee

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

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street (the Trust) for the year ended 31 December 2022.

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

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.


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

Date:3/4/23.....

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,335	-	33,335	26,230
Charitable activities					
Church activities		990	-	990	-
Investment income	3	39	21,792	21,831	19,429
Total		<u>34,364</u>	<u>21,792</u>	<u>56,156</u>	<u>45,659</u>
EXPENDITURE ON					
Charitable activities					
Church activities		31,970	2,344	34,314	39,190
Other		2,394	5,176	7,570	3,201
Total		<u>34,364</u>	<u>7,520</u>	<u>41,884</u>	<u>42,391</u>
NET INCOME					
Other recognised gains/(losses)		-	14,272	14,272	3,268
Gains/(losses) on revaluation of fixed assets		-	(22,760)	(22,760)	48,215
Net movement in funds		-	(8,488)	(8,488)	51,483
RECONCILIATION OF FUNDS					
Total funds brought forward		-	443,404	443,404	391,921
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>434,916</u>	<u>434,916</u>	<u>443,404</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	8	-	385,837	385,837	408,597
CURRENT ASSETS					
Debtors	9	-	2,807	2,807	2,835
Cash at bank		1,800	46,272	48,072	38,823
		<u>1,800</u>	<u>49,079</u>	<u>50,879</u>	<u>41,658</u>
CREDITORS					
Amounts falling due within one year	10	(1,800)	-	(1,800)	(6,851)
NET CURRENT ASSETS		<u>-</u>	<u>49,079</u>	<u>49,079</u>	<u>34,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>434,916</u>	<u>434,916</u>	<u>443,404</u>
NET ASSETS		<u>-</u>	<u>434,916</u>	<u>434,916</u>	<u>443,404</u>
FUNDS	12				
Restricted funds				<u>434,916</u>	<u>443,404</u>
TOTAL FUNDS				<u>434,916</u>	<u>443,404</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2023 and were signed on its behalf by:

S K Chew - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

1. GENERAL INFORMATION

The charity is a UK-based charitable trust. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1187524.

The financial information presented is for the period ended 31 December 2022. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.

Income

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

Grants are recognised where the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured.

Legacies are recognised on the earlier of the date when amounts are received or when the charity has been notified of the executor's intention to make a distribution.

Investments comprise interest and dividends which are recognised when receivable.

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.

Charitable activities

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

Governance costs

Governance costs only include the charity's independent examination fee.

Taxation

The charity is exempt from tax on its charitable activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

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

Creditors

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

Impairment

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

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	21,792	19,429
Interest receivable - trading	39	-
	<u>21,831</u>	<u>19,429</u>

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	5,216	554	1,800	7,570
Church activities	11,400	-	-	11,400
	<u>16,616</u>	<u>554</u>	<u>1,800</u>	<u>18,970</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

4. SUPPORT COSTS - continued

Support costs include:

	2022 £
Independent examiner's fee	900
Independent examiner's fee for non-independent exam work	900
	<u>1,800</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

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

6. STAFF COSTS

There were no staff costs in the period.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,054	1,176	26,230
Investment income	-	19,429	19,429
Total	<u>25,054</u>	<u>20,605</u>	<u>45,659</u>
EXPENDITURE ON			
Charitable activities			
Church activities	21,853	17,337	39,190
Other	3,201	-	3,201
Total	<u>25,054</u>	<u>17,337</u>	<u>42,391</u>
NET INCOME	-	3,268	3,268
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	-	48,215	48,215
Net movement in funds	-	51,483	51,483
RECONCILIATION OF FUNDS			
Total funds brought forward	-	391,921	391,921

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	-	443,404	443,404

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	408,597
Revaluations	(22,760)
At 31 December 2022	<u>385,837</u>
NET BOOK VALUE	
At 31 December 2022	<u>385,837</u>
At 31 December 2021	<u>408,597</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2020	360,382
Valuation in 2021	48,215
Valuation in 2022	(22,760)
	<u>385,837</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	<u>2,807</u>	<u>2,835</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 11)	-	1,035
Other creditors	1,800	5,816
	<u>1,800</u>	<u>6,851</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	1,035
	<u>-</u>	<u>1,035</u>

12. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Restricted funds			
Pullen Bequest	443,404	(8,488)	434,916
	<u>443,404</u>	<u>(8,488)</u>	<u>434,916</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,364	(34,364)	-	-
Restricted funds				
Pullen Bequest	21,792	(7,520)	(22,760)	(8,488)
	<u>56,156</u>	<u>(41,884)</u>	<u>(22,760)</u>	<u>(8,488)</u>
TOTAL FUNDS				

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Restricted funds			
Pullen Bequest	391,921	51,483	443,404
TOTAL FUNDS	<u>391,921</u>	<u>51,483</u>	<u>443,404</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,054	(25,054)	-	-
Restricted funds				
Pullen Bequest	20,605	(17,337)	48,215	51,483
TOTAL FUNDS	<u>45,659</u>	<u>(42,391)</u>	<u>48,215</u>	<u>51,483</u>

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Restricted funds			
Pullen Bequest	391,921	42,995	434,916
TOTAL FUNDS	<u>391,921</u>	<u>42,995</u>	<u>434,916</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,418	(59,418)	-	-
Restricted funds				
Pullen Bequest	42,397	(24,857)	25,455	42,995
TOTAL FUNDS	<u>101,815</u>	<u>(84,275)</u>	<u>25,455</u>	<u>42,995</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

12. MOVEMENT IN FUNDS - continued

Pullen Bequest

This fund represents a legacy received to use for the fabric and maintenance of the church building.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	33,335	26,230
Investment income		
Investment income	21,792	19,429
Interest receivable - trading	39	-
	<u>21,831</u>	<u>19,429</u>
Charitable activities		
Other income	990	-
	<u>990</u>	<u>-</u>
Total incoming resources	<u>56,156</u>	<u>45,659</u>
EXPENDITURE		
Charitable activities		
Light and heat	4,357	3,515
Internet	3,315	4,124
Repairs and renewals	5,530	13,432
Cleaning	5,789	5,955
Catering and cleaning supplies	3,923	2,188
	<u>22,914</u>	<u>29,214</u>
Support costs		
Management		
Insurance	5,176	4,976
Essential operational costs	11,440	5,900
	<u>16,616</u>	<u>10,876</u>
Finance		
Bank charges	81	96
Bookkeeping	473	405
	<u>554</u>	<u>501</u>
Governance costs		
Independent Examiner's remuneration	900	900
Independent examiner's non-independent exam work	900	900
	<u>1,800</u>	<u>1,800</u>
Total resources expended	<u>41,884</u>	<u>42,391</u>
Net income	<u>14,272</u>	<u>3,268</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1187524

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a footprint parish established by the Church of England in September 2019 and registered with the Charity Commission on 23 January 2020. Our objective is promoting in the ecclesiastical parish the whole mission of the church. We aim to make known the good news of the Christian faith in London and beyond.

Significant activities

In 2021 the full PCC met eight times, mostly online because of the pandemic.

In addition to approving the annual Safeguarding Audit required by the Diocese of London, PCC members discussed the Thirtyone:eight report on safeguarding at Emmanuel Church, Wimbledon, and lessons that might be learned. The appointment of a Safeguarding group came out of that discussion. This group met twice during the year and is preparing a report for the PCC.

The PCC monitored and approved Covid safety precautions for groups meeting in the church during the year as government guidance changed. The group also engaged with the Church of England's Living in Love and Faith materials in order to respond to the consultation.

It had been hoped that the organ would be removed during the course of the year to create more space for seating in the north transept however the buyer pulled out. The church is now in dialogue with another possible buyer and will need to revert to the Diocesan Advisory Committee for approval if this comes to fruition.

As Trustees of the Pullen Bequest, the PCC adopted guidelines for expenditure approvals and established procedures for approval of different levels of expenditure. It intends to ask the Charity Commission to wind up the Pullen Bequest and to make the income (investments and cash) a restricted fund within the PCC account to reduce reporting.

The PCC and Churchwardens played an important role in supporting the Incumbent, Matt Fuller, to take extra time off over the summer after a particularly difficult time for rest and recuperation.

The PCC are grateful to those who are also members of Deanery Synod for their service there, particularly in the important vote this year to elect new members of General Synod.

This year the duplication and potential confusion with Christ Church Mayfair on matters such as safeguarding and insurance, etc, as it runs ministry out of Christ Church, added impetus to the discussions about reorganising the entities within the next year if possible.

Public benefit

The charity's trustees have complied with the duty in section 17(5) of the 2011 Charities Act, to have due regard to guidance published by the Charity Commission in relation to public benefit when reviewing our aims and objectives, and in planning our future activities.

FINANCIAL REVIEW

Financial position and reserves policy

The PCC currently has no income other than dividends from the Pullen Bequest (registered charity number 274893) which are restricted to building related expenditure. The charitable company Christ Church Mayfair (registered charity number 1152061) (CCM) has undertaken to cover the other costs of CCDS by means of a grant as the building is essential to its ministry. If further liabilities and activities develop for CCDS, it will seek to put in place sufficient reserves to cover regular expenditure at recommended Charity Commission levels.

The Statement of Financial Activities is set out in this report and shows that the total funds at the end of the year were £443,404.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As part of the Church of England, the charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 02 Jan 1957.

The method and appointment of PCC members is set out in the Church Representation Rules. All eligible church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Organisational structure

The PCC consists of the Incumbent, Churchwardens, Treasurer, members of the Deanery Synod and members elected by those members of the congregation who are on the electoral roll of the church. The PCC meets at least four times a year to review all aspects of the charitable company's activities, including finances.

The Annual Parochial Church Meeting and Annual Meeting of Parishioners (to elect churchwardens) as required by the Church Representation Rules part 9 took place on 25 April 2021 (within the period of 1 Jan - 31 May specified by the rules). Because of Covid restrictions, numbers in the building were limited but the meeting was also watchable on YouTube and voting for those eligible made possible online.

Sharon Walsh acts as PCC Secretary and attends meetings. The other ordained ministers also attend meetings.

The primary responsibility of the PCC at the moment is the upkeep and good order of the church building. To facilitate its work, the PCC operates through a number of committees, which meet between full meetings of the PCC.

The Standing Committee is required by law. It has the power to transact business of the PCC between meetings to facilitate its work, subject to any directions given by the Council. It is composed of the Incumbent, the Associate Minister, the Churchwardens, the Treasurer and the Secretary. It met four times during the year.

A Safeguarding Group was established this year to review Safeguarding practices and procedures.

An Investment Group was also established to advise particularly on the stewardship of the shares and funds from the Pullen Bequest.

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected at the Annual Parochial Church Meeting which normally takes place in April. As the PCC was newly established in 2019 original members agreed to serve for 1, 2 or 3 year terms to introduce some turnover each year, avoiding a situation where all stand down at once. In 2021 Victoria Hordern, Andre Malan and Arthur Steel who had served since April 2019 stood down; Jessie Hall (née Purvis) stood down as a PCC member but continues as an elected Deanery Synod representative. Benjamin Powell, Claire Thompson, Jessica Tseng and William Woodroffe joined as trustees in April 2021.

New trustees read the HMRC Fit and Proper Persons guidance. They also obtain clear enhanced DBS checks and complete the Church of England Basic Safeguarding module online. They are also asked to read the Church of England document: Trusteeship, an introduction for PCC members.

Related parties

The church is used by the Christ Church Mayfair (CCM) charitable company for Sunday services and other Christian activities and in the 2021 financial year it covered the costs of the ministry. The Directors and Elders of CCM have undertaken to continue to cover relevant costs.

The Pullen Bequest (charity number 274893) is a legacy which may only be spent on the fabric of Christ Church. The PCC has control over the use of this bequest.

Risk management

An insurance policy is in place to cover major risks identified by the trustees. Ministry activities are covered by the risk register of Christ Church Mayfair which carries its own insurance and conducts its own risk assessments. Christ Church Mayfair is also the current employer of the staff. A quinquennial inspection of the church building is carried out at the Church of England's behest which identifies maintenance and upkeep that is needed.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187524

Principal address

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

Trustees

Incumbent and Chair

Revd Matt Fuller

PCC Secretary

Sharon Walsh

Churchwardens*

Marc Doring (Churchwarden elected 2019; also on Deanery Synod)

Dave Dye (Churchwarden elected 2019)

Elected members of the PCC

Su Kit Chew (Treasurer) (elected 2019)

Laura Douglas (elected 2020)

Carrie Dow (elected 2019)

Tom Duckering (elected 2019; also on Deanery Synod)

Victoria Hordern (elected 2019; resigned 2021)

Phoebe Jones (elected 2019)

Bella Leal (elected 2020)

Jane MacNaughtan (elected 2020)

Andre Malan (elected 2019; resigned 2021)

Sarah Mason (elected 2020)

Benjamin Powell (elected 2021)

Maggie Rickford (elected 2019)

Arthur Steel (elected 2019; resigned 2021)

Edward Steel (elected 2019)

Becca Rowden (elected 2019; also on Deanery Synod)

Claire Thompson (elected 2021)

Jessica Tseng (elected 2021)

William Woodroffe (elected 2021)

Deanery Synod*

Jessie Purvis (elected 2020)

* Churchwardens, and Members of the Deanery Synod automatically become non-elected members of the Parochial Church Council for the period of their tenure of such position. The Minister and PCC Secretary are included above by virtue of their position but are not elected members of the PCC

Independent Examiner

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill,
West Malling,
Kent ME19 4JQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 7 March 2022 and signed on its behalf by:



M Döring - Trustee

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

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

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.



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

Date: 9/3/22

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31/12/21 Total funds £	Period 23/1/20 to 31/12/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,054	1,176	26,230	396,041
Investment income	3	-	19,429	19,429	8,928
Total		25,054	20,605	45,659	404,969
EXPENDITURE ON					
Charitable activities					
Church maintenance		21,853	17,337	39,190	46,922
Other		3,201	-	3,201	2,740
Total		25,054	17,337	42,391	49,662
NET INCOME		-	3,268	3,268	355,307
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	48,215	48,215	36,614
Net movement in funds		-	51,483	51,483	391,921
RECONCILIATION OF FUNDS					
Total funds brought forward		-	391,921	391,921	-
TOTAL FUNDS CARRIED FORWARD		-	443,404	443,404	391,921

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	8	-	408,597	408,597	360,382
CURRENT ASSETS					
Debtors	9	2,835	-	2,835	1,840
Cash at bank		-	38,823	38,823	59,661
		<u>2,835</u>	<u>38,823</u>	<u>41,658</u>	<u>61,501</u>
CREDITORS					
Amounts falling due within one year	10	(2,835)	(4,016)	(6,851)	(29,962)
NET CURRENT ASSETS		<u>-</u>	<u>34,807</u>	<u>34,807</u>	<u>31,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>443,404</u>	<u>443,404</u>	<u>391,921</u>
NET ASSETS		<u>-</u>	<u>443,404</u>	<u>443,404</u>	<u>391,921</u>
FUNDS	12				
Restricted funds				<u>443,404</u>	<u>391,921</u>
TOTAL FUNDS				<u>443,404</u>	<u>391,921</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 March 2022 and were signed on its behalf by:



S K Chew - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. GENERAL INFORMATION

The charity is a UK-based charitable trust. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1187524.

The financial information presented is for the period ended 31 December 2020. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.

Income

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

Grants are recognised where the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured.

Legacies are recognised on the earlier of the date when amounts are received or when the charity has been notified of the executor's intention to make a distribution.

Investments comprise interest and dividends which are recognised when receivable.

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.

Charitable activities

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

Governance costs

Governance costs only include the charity's independent examination fee.

Taxation

The charity is exempt from tax on its charitable activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

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

Creditors

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

Impairment

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

3. INVESTMENT INCOME

	Year Ended 31/12/21 £	Period 23/1/20 to 31/12/20 £
Investment income	19,429	8,928

4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	1,401	1,800	3,201
Church maintenance	10,876	(900)	-	9,976
	<u>10,876</u>	<u>501</u>	<u>1,800</u>	<u>13,177</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. SUPPORT COSTS - continued

Support costs include:

	2020 £
Independent examiner's fee	900
Independent examiner's fee for non-independent exam work	900
	<u>1,800</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

6. STAFF COSTS

There were no staff costs in the period.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,651	377,390	396,041
Investment income	-	8,928	8,928
Total	<u>18,651</u>	<u>386,318</u>	<u>404,969</u>
EXPENDITURE ON			
Charitable activities			
Church maintenance	15,911	31,011	46,922
Other	2,740	-	2,740
Total	<u>18,651</u>	<u>31,011</u>	<u>49,662</u>
NET INCOME	-	355,307	355,307
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	-	36,614	36,614
Net movement in funds	-	391,921	391,921
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>391,921</u>	<u>391,921</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	360,382
Revaluations	48,215
At 31 December 2021	<u>408,597</u>
NET BOOK VALUE	
At 31 December 2021	<u>408,597</u>
At 31 December 2020	<u>360,382</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2020	360,382
Valuation in 2021	48,215
	<u>408,597</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	<u>2,835</u>	<u>1,840</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 11)	1,035	40
Other creditors	5,816	29,922
	<u>6,851</u>	<u>29,962</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>1,035</u>	<u>40</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Restricted funds			
Pullen Bequest	391,921	51,483	443,404
TOTAL FUNDS	<u>391,921</u>	<u>51,483</u>	<u>443,404</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,054	(25,054)	-	-
Restricted funds				
Pullen Bequest	20,605	(17,337)	48,215	51,483
TOTAL FUNDS	<u>45,659</u>	<u>(42,391)</u>	<u>48,215</u>	<u>51,483</u>

Comparatives for movement in funds

	Net movement in funds £	At 31/12/20 £
Restricted funds		
Pullen Bequest	391,921	391,921
TOTAL FUNDS	<u>391,921</u>	<u>391,921</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	18,651	(18,651)	-	-
Restricted funds				
Pullen Bequest	386,318	(31,011)	36,614	391,921
TOTAL FUNDS	<u>404,969</u>	<u>(49,662)</u>	<u>36,614</u>	<u>391,921</u>

Pullen Bequest

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. MOVEMENT IN FUNDS - continued

This fund represents a legacy received to use for the fabric and maintenance of the church building.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Year Ended 31/12/21 £	Period 23/1/20 to 31/12/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	377,390
Grants	26,230	18,651
	<u>26,230</u>	<u>396,041</u>
Investment income		
Investment income	19,429	8,928
	<u>19,429</u>	<u>8,928</u>
Total incoming resources	<u>45,659</u>	<u>404,969</u>
EXPENDITURE		
Charitable activities		
Light and heat	3,515	2,755
Internet	4,124	577
Professional fees	-	21,542
Repairs and renewals	13,432	9,944
Cleaning	5,955	3,995
Catering and cleaning supplies	2,188	3,747
	<u>29,214</u>	<u>42,560</u>
Support costs		
Management		
Insurance	4,976	2,889
Essential operational costs	5,900	1,473
	<u>10,876</u>	<u>4,362</u>
Finance		
Bank charges	96	40
Bookkeeping	405	900
	<u>501</u>	<u>940</u>
Governance costs		
Independent Examiner's remuneration	900	900
Independent examiner's non-independent exam work	900	900
	<u>1,800</u>	<u>1,800</u>
Total resources expended	<u>42,391</u>	<u>49,662</u>
Net income	<u>3,268</u>	<u>355,307</u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the period 23 January 2020 to 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a footprint parish established by the Church of England in September 2019 and registered with the Charity Commission on 23 January 2020. Our objective is promoting in the ecclesiastical parish the whole mission of the church. We aim to make known the good news of the Christian faith in London and beyond.

The charity's trustees have complied with the duty in section 17(5) of the 2011 Charities Act, to have due regard to guidance published by the Charity Commission when reviewing our aims and objectives, and in planning our future activities.

Significant activities

In this first full year of activity and registration with the Charity Commission the PCC has established a bank account and taken over the control of the Pullen Bequest which is tied to use for the fabric of the church. Following the precedent of the London Diocesan Fund (LDF), who controlled the fund for approximately the last 15 years, this is taken to include all matters related to the church building (LDF previously granted funds for use on projects such as new toilets and kitchen as well as insurance and repairs).

The church used some of these funds to investigate the possibility of a building project primarily aiming to create more rooms for children's Sunday School and other meetings, to create more seating space, and to improve disabled access and facilities. Architect's plans were drawn up and permissions were being sought from the Diocese of London when the Covid 19 pandemic required the church to close in March. It was decided that in the uncertain climate created by Covid, a major capital appeal for a building project would not be prudent and the project was mothballed.

Some maintenance work was able to take place in the course of the year including a five yearly check on the fixed electrical installation and some associated remedial work (part of which was carried into 2021 because of the pandemic).

The PCC agreed a first draft of a Parish Profile document at the start of the year which will stand us in good stead going forward - this is suggested as good practice by the Church of England.

Initially the PCC was meeting approximately every three months, but during the pandemic it was decided that a monthly meeting online would be of great use. The meetings have included approving the annual Safeguarding Audit required by the Diocese of London.

We are hopeful that a buyer has been found for the organ and, subject to the final approval of the Diocesan Advisory Committee, this will be removed which will create some more space for seating in the north transept. This at least achieves in part one of the objectives of the mothballed building project.

FINANCIAL REVIEW

Reserves policy

The PCC receives dividends from the Pullen Bequest which are restricted to building related expenditure. In 2020 the PCC received a grant from Christ Church Mayfair which is not restricted. As the charity gets established it will seek to put in place sufficient reserves to cover regular expenditure at recommended Charity Commission levels.

The Statement of Financial Activities is set out in this report and shows that the total funds at the end of the year were £391,921 all of which were restricted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As part of the Church of England, the charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 02 Jan 1957.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees meet at least four times a year to review all aspects of the PCC's activities, including finances. A delegated Standing Committee made up of Vicar, Associate Vicar, PCC Treasurer, Churchwardens and PCC Secretary meets more frequently and is able to transact some business on behalf of the PCC. The primary responsibility of the PCC at the moment is the upkeep and good order of the church building.

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected at the Annual Parochial Church Meeting. In 2020 this meeting was postponed because of the Covid pandemic from April to September 20th 2020. As the PCC was newly established in 2019 original members agreed to serve for 1, 2 or 3 year terms to introduce some turnover each year, avoiding a situation where all stand down at once. In 2020 Simon Hallett, Andy Knight, Camilla Woollatt and Helena Yeaman who had served since April 2019 stood down. Laura Douglas, Bella Leal, Jane MacNaughtan and Sarah Mason joined as trustees in September 2020. New trustees have read the HMRC Fit and Proper Persons guidance and have obtained clear enhanced DBS checks.

Related parties

The church is used by the Christ Church Mayfair (CCM) charitable company for Sunday services and other Christian activities and in the 2020 financial year it covered the costs of the ministry. The Directors and Elders of CCM have undertaken to continue to cover relevant costs.

The Pullen Bequest (charity number 274893) is a legacy which may only be spent on the fabric of Christ Church. The PCC has control over the use of this bequest.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A review of insurance policies was undertaken in the course of the year to ensure cover is in place for major risks. It is anticipated that going forward, a risk register will be established and regularly reviewed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187524

Principal address

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

Trustees

M Döring
A L Malan
D Dye
C M P Jones
M Fuller
S A Leal
C E Steel
T Duckering
V Hordern
A Steel
N Ashton
P Allcock
M Rickford
J Purvis
R Rowden
S K Chew
S Mason
S Furey
C Dow
J S Macnaughtan
L J Douglas
C Woollatt (resigned 20/9/20)
H Yeaman (resigned 20/9/20)
A Knight (resigned 20/9/20)
S Hallett (resigned 20/9/20)

Independent Examiner

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

Approved by order of the board of trustees on 12 April 2021 and signed on its behalf by:

M Döring - Trustee

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

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church Down Street (the Trust) for the period 23 January 2020 to 31 December 2020.

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 registered member of ICAEW 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.

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

13 April 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		18,651	377,390	396,041
Investment income	3	-	8,928	8,928
Total		<u>18,651</u>	<u>386,318</u>	<u>404,969</u>
EXPENDITURE ON				
Charitable activities				
Church maintenance		15,911	31,011	46,922
Other		2,740	-	2,740
Total		<u>18,651</u>	<u>31,011</u>	<u>49,662</u>
NET INCOME		<u>-</u>	<u>355,307</u>	<u>355,307</u>
Other recognised gains/(losses)				
Gains on revaluation of fixed assets		-	36,614	36,614
Net movement in funds		<u>-</u>	<u>391,921</u>	<u>391,921</u>
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>391,921</u>	<u>391,921</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Investments	7	-	360,382	360,382
CURRENT ASSETS				
Debtors	8	1,840	-	1,840
Cash at bank		-	59,661	59,661
		<u>1,840</u>	<u>59,661</u>	<u>61,501</u>
CREDITORS				
Amounts falling due within one year	9	(1,840)	(28,122)	(29,962)
		<u>-</u>	<u>31,539</u>	<u>31,539</u>
NET CURRENT ASSETS		<u>-</u>	<u>31,539</u>	<u>31,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>391,921</u>	<u>391,921</u>
NET ASSETS		<u>-</u>	<u>391,921</u>	<u>391,921</u>
FUNDS	11			
Restricted funds				<u>391,921</u>
TOTAL FUNDS				<u><u>391,921</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 April 2021 and were signed on its behalf by:

S K Chew - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

1. GENERAL INFORMATION

The charity is a UK-based charitable trust. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1187524.

The financial information presented is for the period ended 31 December 2020. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.

Income

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

Grants are recognised where the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured.

Legacies are recognised on the earlier of the date when amounts are received or when the charity has been notified of the executor's intention to make a distribution.

Investments comprise interest and dividends which are recognised when receivable.

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.

Charitable activities

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

Governance costs

Governance costs only include the charity's independent examination fee.

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.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020**

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

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

Creditors

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

Impairment

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

3. INVESTMENT INCOME

Investment income	£ 8,928
	<u>8,928</u>

4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	940	1,800	2,740
Church maintenance	4,362	-	-	4,362
	<u>4,362</u>	<u>940</u>	<u>1,800</u>	<u>7,102</u>

Support costs include:

	2020 £
Independent examiner's fee	900
Independent examiner's fee for non-independent exam work	900
	<u>1,800</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2020.

6. STAFF COSTS

There were no staff costs in the period.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	323,768
Revaluations	36,614
	<hr/>
At 31 December 2020	360,382
	<hr/>
NET BOOK VALUE	
At 31 December 2020	360,382
	<hr/> <hr/>

There were no investment assets outside the UK.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Prepayments and accrued income	1,840
	<hr/> <hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts (see note 10)	40
Other creditors	29,922
	<hr/>
	29,962
	<hr/> <hr/>

10. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year on demand:	
Bank overdraft	40
	<hr/> <hr/>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH
DOWN STREET

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23 JANUARY 2020 TO 31 DECEMBER 2020

11. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/12/20 £
Restricted funds		
Pullen Bequest	391,921	391,921
TOTAL FUNDS	<u>391,921</u>	<u>391,921</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	18,651	(18,651)	-	-
Restricted funds				
Pullen Bequest	386,318	(31,011)	36,614	391,921
TOTAL FUNDS	<u>404,969</u>	<u>(49,662)</u>	<u>36,614</u>	<u>391,921</u>

Pullen Bequest

This fund represents a legacy received to use for the fabric and maintenance of the church building.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2020.