

Annual Report and Financial Statements  
for the Year Ended 31 March 2024

# Christ Central

Charity registration number: 1190597

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

# **CHRIST CENTRAL**

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## **CHRIST CENTRAL**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Trustees</b>	Neil Dowie (resigned 16 May 2024) Ruth Odih Robert Siddall (resigned 21 March 2024) Laurence Hope Mark Addison (resigned 16 November 2023) Prince Ezenwa Elizabeth Goudie (appointed 21 September 2023) Zoltan Gonda (appointed 21 September 2023 and resigned 2 September 2024) Gillian Atkinson (appointed 21 September 2023) Cherie Hope (appointed 21 September 2023)
<b>Charity Registration Number</b>	1190597
<b>Principal Office</b>	3 London Road Redhill Surrey RH1 1LY
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
<b>Bankers</b>	Barclays Bank plc Tunbridge Wells Leicester LE87 2BB  CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

# **CHRIST CENTRAL**

## **TRUSTEES' REPORT**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity was created on 28 July 2020 and is governed by a constitution. The Registered Charity Number is 1190597. There have been no changes in the objectives since the last annual report. On 30 November 2021, Christ Central received all the assets, liabilities and activities of Reigate and Redhill Community Church (charity number 1027890). This transfer was approved by the Charity Commission.

#### ***Recruitment and appointment of trustees***

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Powers of appointment or removal of trustees rest with the trustees themselves. New trustees are selected from the members of the church, which ensures the trustees as a body are wholeheartedly involved in seeing the mission of the church worked out in practice.

#### ***Induction and training of trustees***

On being appointed, new trustees receive a copy of the constitution, a "reader" of relevant information (including Charity Commission guidance), and a copy of the Christ Central Board Manual. They also spend time with existing trustees to ensure they understand their responsibilities, and the legal and financial framework in which the church operates.

#### ***Organisational structure***

Directions relating to the charity are made by the trustees in consultation with the elders (pastors), who are responsible for governing the life and teaching of the church. Day-to-day decisions on expenditure and activities are taken by the staff and volunteers in charge of different areas of the church, with budgets set and regularly monitored. The charity uses a Finance Monitoring Committee (FMC) to undertake the detailed work of budget preparation and accounts review. The FMC membership is made up of elders, trustees and relevant staff.

#### ***Risk management***

The trustees maintain an up-to-date risk register and review it in board meetings at set intervals. They have identified actions, where required, to further mitigate risks. The trustees focus, in particular, on the major risks to which the charity is exposed, such as those related to key operations and the charity's finances. They are satisfied that appropriate systems and procedures are in place to mitigate exposure to these major risks. The trustees believe that the current levels of reserves and ongoing refinement to financial controls provide sufficient resources to cope with any adverse conditions that may arise.

# **CHRIST CENTRAL**

## **TRUSTEES' REPORT (CONTINUED)**

### **Objectives and activities**

#### ***Objects and aims***

The Objects of the CIO are, for the public benefit, to advance the Christian religion (as set out in the Statement of Faith); and to relieve persons who are in need by reason of financial hardship, ill health, unemployment or other social and economic disadvantage, in such ways as the Charity trustees may from time to time decide.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

#### ***Review of activities***

Christ Central is a church based in the centre of Redhill, Surrey. It is a member of the worldwide Advance Network of churches, in which its elders play an active role. It continues to develop its relations with other churches in the network. At a more local level, centred on the borough of Reigate and Banstead, Christ Central continues to seek to partner and work with local churches and charities.

The trustees assess both the level of activity in the church and the period-end financial position as satisfactory.

Over this period, the adult church membership has remained around the same at 270 adults, with the numbers of children also remaining around the same at 75 Youth and 80 children.

Our Youth membership continues to grow and is successfully engaging young people within and outside the church. We take a group of between 80 and 90 young people and leaders to a youth conference, Newday, which gives opportunities for growing young people in their faith and for strong relationships to develop.

The trustees remain extremely grateful for all the time and work carried out by volunteers both from the church and our local community. Our volunteers are involved with all aspects of the church.

#### ***Significant events***

Early in the financial year we were able to fully repay our mortgage. This was achieved because we received a substantial gift from a related party. The Trustees followed the due diligence process outlined in the Charity Commission "Know your donor" questionnaire to satisfy themselves that the gift, its source and use were for the benefit of the charity.

## **CHRIST CENTRAL**

### **TRUSTEES' REPORT (CONTINUED)**

Shortly after the year end, on 9 May 2024, we decided to close our coffee shop West Central. This was a difficult decision and involved 2 redundancies. The leadership of the church assessed that the coffee shop's operations were not fully realising the aims of the church and closed it to explore actively and more fully how to achieve this. We anticipate continuing to use the West Central space to focus on expressing the love of God to those in our community. Some activities continue to take place in the coffee shop space, including a monthly gathering, Still Me, for those with dementia and their carers. This provides an enjoyable social occasion and is especially important for carers, who are often left to cope alone with the person they care for.

In June 2023 we installed solar panels on our building to help with the soaring electricity costs being charged at the time because of world events. We costed the project and took the necessary action to inform our insurance company prior to the installation. Post installation it became clear that our insurance company had significant concerns about the panel installation and despite our best efforts to negotiate with them we were unable to solve the situation to their satisfaction and keep the panels in place. Alternative insurance was sought, but this was prohibitively expensive and negated the impact of using solar panels. The difficult, but prudent, decision was therefore made to remove the panels, which happened in March 2024. The loss on the sale of these assets was £17,992.

#### *Outreach to our community*

Community Debt Advice (CDA), an initiative started by members of Christ Central, is now very well established, has offered services for some 16 years, and is experiencing growing demand. More than 1,000 members of the public have been assisted with their debt situations. CDA now includes advisors and administrative assistance from other churches.

Since May 2014, the church has been running term-time English Classes for those in our community who do not speak English as their first language. Around 100 students have been on the courses, which have a strong emphasis on inclusivity and helping attendees integrate into the local community.

'Embrace' started in 2015 and is our outreach to the neonatal unit in East Surrey Hospital. Around 500 babies are cared for in this unit each year and church members support the parents and staff at the unit by providing refreshments, gifts, and equipment.

Fitness Central, an exercise class, meets twice a week for strength and cardio classes, with a Christian theme. Worship music is played and the leader shares bible verses and encouragements with the participants.

Peaced Together is a ten-week art/craft course for women, developed by a Christian Charity, which Christ Central runs periodically. The course reaches out to vulnerable individuals and follows a pattern of Bible themes such as brokenness, love, forgiveness, and hope.

We take part in a multi-church Good Friday event in the centre of our town and our Christmas and Easter events are usually take place outside our building in the town centre to engage with our local community.

# **CHRIST CENTRAL**

## **TRUSTEES' REPORT (CONTINUED)**

### **Financial review**

The major source of income is the donations received from the church members most of which are given under Gift Aid. Total income generated for general funds amounted to £498,621 and general fund expenditure amounted to £473,000, leaving a surplus for the period of £25,621. General funds carried forward at the period-end amount to £680,240.

Income received in restricted funds amounted to £386,849 and expenditure including transfers amounted to £400,929, generating a deficit for the period of £14,080. The restricted funds carried forward at the period-end amount to £1,078,189.

### ***Policy on reserves***

The trustees take a prudent position on reserves, ensuring there are enough to maintain the charity through any critical incident.

### **Going concern**

The board of trustees work closely with the Finance Monitoring Committee. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Plans for future periods**

The church has had another satisfactory period and good progress is being made in further achieving its objectives in a sustainable way. The trustees anticipate that under strong leadership from the elders, levels of activity will grow, with the church able to further pursue its main objective.

# CHRIST CENTRAL

## TRUSTEES' REPORT (CONTINUED)

### Statement of Responsibilities

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

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 18 September 2024 and signed on its behalf by:

.....  
Prince Ezenwa  
Trustee



## **CHRIST CENTRAL**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST CENTRAL**

I report to the trustees on my examination of the accounts of Christ Central for the year ended 31 March 2024.

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

As the charity trustees of Christ Central 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 Christ Central's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Since Christ Central's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, 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 Christ Central 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 accounting 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.

.....  
G W Schulz FCMA

Independent Examiners Ltd

18 September 2024

# CHRIST CENTRAL

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	463,441	386,849	850,290	630,016
Charitable activities	3	29,767	-	29,767	22,260
Investment income	4	5,413	-	5,413	807
Total income		<u>498,621</u>	<u>386,849</u>	<u>885,470</u>	<u>653,083</u>
<b>Expenditure on:</b>					
Charitable activities	5	<u>473,000</u>	<u>116,733</u>	<u>589,733</u>	<u>618,018</u>
Total expenditure		<u>473,000</u>	<u>116,733</u>	<u>589,733</u>	<u>618,018</u>
Net income		25,621	270,116	295,737	35,065
Gross transfers between funds		<u>284,196</u>	<u>(284,196)</u>	<u>-</u>	<u>-</u>
Net movement in funds		309,817	(14,080)	295,737	35,065
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>370,423</u>	<u>1,092,269</u>	<u>1,462,692</u>	<u>1,427,627</u>
Total funds carried forward	15	<u><u>680,240</u></u>	<u><u>1,078,189</u></u>	<u><u>1,758,429</u></u>	<u><u>1,462,692</u></u>

The notes on pages 11 to 23 form an integral part of these financial statements.

**CHRIST CENTRAL**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	8	1,407,894	1,411,287
Investments	9	<u>101</u>	<u>101</u>
		<u>1,407,995</u>	<u>1,411,388</u>
<b>Current assets</b>			
Stocks	10	1,897	2,596
Debtors	11	64,659	12,003
Cash at bank and in hand		<u>345,628</u>	<u>356,476</u>
		412,184	371,075
<b>Creditors: Amounts falling due within one year</b>	12	<u>(61,750)</u>	<u>(49,580)</u>
<b>Net current assets</b>		<u>350,434</u>	<u>321,495</u>
<b>Total assets less current liabilities</b>		1,758,429	1,732,883
<b>Creditors: Amounts falling due after more than one year</b>	13	<u>-</u>	<u>(270,191)</u>
<b>Net assets</b>		<u>1,758,429</u>	<u>1,462,692</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,078,189	1,092,269
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>680,240</u>	<u>370,423</u>
<b>Total funds</b>	15	<u>1,758,429</u>	<u>1,462,692</u>

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 18 September 2024 and signed on their behalf by:

.....  
Prince Ezenwa  
Trustee

**CHRIST CENTRAL**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash income		295,737	35,065
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		7,009	7,479
Investment income	4	<u>(5,413)</u>	<u>(807)</u>
		297,333	41,737
<b>Working capital adjustments</b>			
Decrease in stocks	10	699	-
(Increase)/decrease in debtors	11	(52,656)	11,830
Increase in creditors	12	8,379	1,467
Increase/(decrease) in deferred income	13	<u>18,791</u>	<u>(11,710)</u>
Net cash flows from operating activities		<u>272,546</u>	<u>43,324</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	5,413	807
Purchase of tangible fixed assets	8	(26,511)	(4,307)
Sale of tangible fixed assets		<u>22,895</u>	<u>-</u>
Net cash flows from investing activities		1,797	(3,500)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	12	<u>(285,191)</u>	<u>(14,197)</u>
Net (decrease)/increase in cash and cash equivalents		(10,848)	25,627
Cash and cash equivalents at 1 April		<u>356,476</u>	<u>330,849</u>
Cash and cash equivalents at 31 March		<u><u>345,628</u></u>	<u><u>356,476</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

**CHRIST CENTRAL**

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

**1 Accounting policies**

**Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Basis of preparation**

Christ Central meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

***Gift aid***

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

## CHRIST CENTRAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

#### ***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 costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Nil - revaluation method
Furniture and equipment	25% straight line

#### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

## **CHRIST CENTRAL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)**

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# CHRIST CENTRAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations	463,441	386,849	850,290	617,786
Grants, including capital grants;				
Grants from local authority	-	-	-	12,230
	<u>463,441</u>	<u>386,849</u>	<u>850,290</u>	<u>630,016</u>

### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Room hire	<u>29,767</u>	<u>-</u>	<u>29,767</u>	<u>22,260</u>

### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>5,413</u>	<u>-</u>	<u>5,413</u>	<u>807</u>



# CHRIST CENTRAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

### 5 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Sunday cost including rent		4,831	184	5,015	6,797
Discipleship, training and conferences		5,464	10,451	15,915	23,860
Childrens and youth work		9,693	853	10,546	4,526
Grants paid		11,732	22,167	33,899	81,716
Debt advice centre and ministry		-	8,034	8,034	5,918
Outreach and mission		67,162	3,440	70,602	91,150
Repairs and maintenance		12,033	-	12,033	10,141
Post, stationery and phone		1,491	-	1,491	1,419
Computer and website		11,984	-	11,984	10,677
Use of facilities		68,004	-	68,004	55,260
Rates and insurance		3,075	-	3,075	2,922
Legal and professional fees		720	-	720	1,176
Mortgage interest		1,750	4,439	6,189	15,153
Other costs		8,100	-	8,100	8,042
Independent examination		2,340	-	2,340	2,338
Depreciation of tangible fixed assets		7,009	-	7,009	7,479
Loss on sale of tangible fixed assets held for charity's own use		17,992	-	17,992	-
Staff costs	7	<u>239,620</u>	<u>67,165</u>	<u>306,785</u>	<u>289,444</u>
		<u>473,000</u>	<u>116,733</u>	<u>589,733</u>	<u>618,018</u>

## CHRIST CENTRAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

#### 6 Trustee and related party transactions

No trustees received any remuneration from the charity during the period.

No trustees have received any reimbursed expenses or any other benefits from the charity during the period.

Julie Dowie, wife of Neil Dowie, a trustee, received remuneration of £18,630 (2023 - £18,630) as finance manager of the church, and benefits in the form of pension contributions of £1,490 (2023 - £1,490).

Pascale Siddall, wife of Rob Siddall, a trustee, received remuneration of £20,139 (2023 - £19,348) as employee of the charity and benefits in the form of pension contributions of £1,611 (2023 - £1,548).

Mark Hope, brother of Laurence Hope, a trustee, received remuneration of £50,516 (2023 - £49,535) as employee of the charity and benefits in the form of pension contributions of £4,041 (2023 - £3,963).

#### 7 Staff costs

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	268,582	253,443
Social security costs	17,581	16,226
Pension costs	<u>20,622</u>	<u>19,775</u>
	<u>306,785</u>	<u>289,444</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Administration and pastoral	<u>8</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year

# CHRIST CENTRAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

### 8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2023	1,400,000	95,149	1,495,149
Additions	-	26,511	26,511
Disposals	-	(22,895)	(22,895)
At 31 March 2024	<u>1,400,000</u>	<u>98,765</u>	<u>1,498,765</u>
<b>Depreciation</b>			
At 1 April 2023	-	83,862	83,862
Charge for the year	-	7,009	7,009
At 31 March 2024	<u>-</u>	<u>90,871</u>	<u>90,871</u>
<b>Net book value</b>			
At 31 March 2024	<u>1,400,000</u>	<u>7,894</u>	<u>1,407,894</u>
At 31 March 2023	<u>1,400,000</u>	<u>11,287</u>	<u>1,411,287</u>

### Revaluation

The fair value of the company's Land and buildings was revalued on 30 March 2021 by Alexander Pyle BSc (Hons) MRICS of Bruton Knowles LLP, an independent valuer. The trustees are of the opinion that the value at 31 March 2024 is not materially different to that valuation.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £624,023 (2023 - £624,023).

**CHRIST CENTRAL**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)**

**9 Fixed asset investments**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Shares in group undertakings and participating interests	<u>101</u>	<u>101</u>

**Details of undertakings**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Three Central Limited	England	Ordinary shares	100%	100%	Management of property at 3 London Road, Redhill

The loss for the financial period of Three Central Limited was £45,851 (2023 - £40,605) and the aggregate amount of capital and reserves at the end of the period was £170,617 (2023 - £216,468).

**10 Stock**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Stocks	<u>1,897</u>	<u>2,596</u>

**11 Debtors**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Trade debtors	1,499	2,323
Prepayments	54,223	2,573
Accrued income	<u>8,937</u>	<u>7,107</u>
	<u>64,659</u>	<u>12,003</u>

## CHRIST CENTRAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

#### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	-	15,000
Trade creditors	19,603	16,620
Other taxation and social security	4,885	4,786
Other creditors	1,708	1,784
Accruals	15,012	9,639
Deferred income	20,542	1,751
	<u>61,750</u>	<u>49,580</u>

#### 13 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>-</u>	<u>270,191</u>

#### 14 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £20,622 (2023 - £19,775).

Contributions totalling £1,708 (2023 - £1,783) were payable to the scheme at the end of the year and are included in creditors.

# CHRIST CENTRAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

### 15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	357,523	498,621	(473,000)	278,196	661,340
<i><b>Designated</b></i>					
Building maintenance fund	12,900	-	-	6,000	18,900
<b>Total unrestricted funds</b>	<u>370,423</u>	<u>498,621</u>	<u>(473,000)</u>	<u>284,196</u>	<u>680,240</u>
<b>Restricted funds</b>					
National & International fund	18,442	15,818	(22,167)	-	12,093
ACTS fund	6,896	5,209	(5,861)	-	6,244
Local mission offering fund	51,212	23,588	(23,058)	-	51,742
Elphick fund	8,750	-	-	-	8,750
CDA fund	11,485	44,234	(52,671)	-	3,048
English classes fund	1,501	460	(823)	-	1,138
Embrace fund	3,209	209	(1,272)	-	2,146
Building fund	986,585	-	-	-	986,585
West Central	2,526	-	-	-	2,526
Foodbank	62	-	-	-	62
Youth fund	1,417	5,706	(3,913)	-	3,210
Sing Central	184	-	(184)	-	-
Mortgage redemption	-	288,635	(4,439)	(284,196)	-
Chatty café	-	765	(765)	-	-
Refugee fund	-	2,225	(1,580)	-	645
	<u>1,092,269</u>	<u>386,849</u>	<u>(116,733)</u>	<u>(284,196)</u>	<u>1,078,189</u>
<b>Total funds</b>	<u>1,462,692</u>	<u>885,470</u>	<u>(589,733)</u>	<u>-</u>	<u>1,758,429</u>

## CHRIST CENTRAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

The **National & International Fund** was created to help people in Christian ministries overseas with finances.

The **ACTS Fund** is set up to help those who have specific short term financial needs, generally but not exclusively, those within the Church family.

The **Local Mission Offering Fund** is used to support local mission in our area, either carried out by our church or in partnership with other churches.

The **Elphick Fund** is to be used to assist with costs for those in training for ministry.

The **Community Debt Advice Fund (CDA)** is used to run a debt advice service.

The **English Classes Fund** has been set up to help with English classes for local people.

The **Embrace Fund** has been set up to provide an outreach to our local Neo-Natal unit.

The money donated to the **Building Fund** is for the purchase and redevelopment of the freehold building in central Redhill.

The **Overseas Ministry Grant 2** is used to fund Overseas Mission.

**Mission 2020** has been set up to fund an Overseas Mission starting in that year.

The **Borough Churches Fund** has been set up to develop and promote a website about the activities of churches in our borough.

The **West Central Fund** has been set up to set up the coffee shop after lockdown and to purchase fixed assets for the same.

The **Foodbank Fund** is to be used to provide financial support to our local foodbank.

The **Youth Fund** was created to accumulate funds to be used to provide financial support for our annual residential youth trip and to support the development of a youth band.

The **Sing Central Fund** was set up to help with expenses for a community choir.

The **Mortgage redemption Fund** was for the repayment of the mortgage. The terms of the donation was met once the mortgage has been repaid.

The **Chatty café Fund** was set up to use a grant from a Local Authority to run a chatty cafe.

The **Refugee Fund** receives donations specifically to support those housed in our community who are refugees. The small size of the fund means we focus on those known to us as a church.

# CHRIST CENTRAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	311,309	495,256	(443,809)	(5,233)	357,523
<i><b>Designated</b></i>					
Building maintenance fund	<u>15,000</u>	<u>-</u>	<u>(9,600)</u>	<u>7,500</u>	<u>12,900</u>
<b>Total unrestricted funds</b>	<u>326,309</u>	<u>495,256</u>	<u>(453,409)</u>	<u>2,267</u>	<u>370,423</u>
<b>Restricted funds</b>					
National & International fund	4,597	23,845	(10,000)	-	18,442
ACTS fund	12,276	5,459	(10,839)	-	6,896
Local mission offering fund	16,550	46,510	(23,590)	11,742	51,212
Elphick fund	5,000	3,750	-	-	8,750
CDA fund	18,251	42,924	(49,690)	-	11,485
English classes fund	1,671	1,072	(1,242)	-	1,501
Embrace fund	6,943	1,156	(2,890)	(2,000)	3,209
Building fund	986,585	-	-	-	986,585
Overseas ministry grant 2	2,942	-	-	(2,942)	-
Mission 2020	33,158	29,886	(63,044)	-	-
Borough Churches fund	9,825	-	(83)	(9,742)	-
West Central	3,520	-	(994)	-	2,526
Foodbank	-	1,669	(1,607)	-	62
Youth fund	-	1,252	(510)	675	1,417
Sing Central	<u>-</u>	<u>304</u>	<u>(120)</u>	<u>-</u>	<u>184</u>
	<u>1,101,318</u>	<u>157,827</u>	<u>(164,609)</u>	<u>(2,267)</u>	<u>1,092,269</u>
<b>Total funds</b>	<u>1,427,627</u>	<u>653,083</u>	<u>(618,018)</u>	<u>-</u>	<u>1,462,692</u>



# CHRIST CENTRAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

### 16 Analysis of net assets between funds

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2024</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	421,309	-	986,585	1,407,894
Fixed asset investments	101	-	-	101
Current assets	301,680	18,900	91,604	412,184
Current liabilities	(61,750)	-	-	(61,750)
Total net assets	<u>661,340</u>	<u>18,900</u>	<u>1,078,189</u>	<u>1,758,429</u>

  

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 31 March 2023</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	139,511	-	1,271,776	1,411,287
Fixed asset investments	101	-	-	101
Current assets	252,491	12,900	105,684	371,075
Current liabilities	(34,580)	-	(15,000)	(49,580)
Creditors over 1 year	-	-	(270,191)	(270,191)
Total net assets	<u>357,523</u>	<u>12,900</u>	<u>1,092,269</u>	<u>1,462,692</u>