

REGISTERED COMPANY NUMBER: 02191195 (England and Wales)
REGISTERED CHARITY NUMBER: 1200039

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

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for the year ended 31 December 2024

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THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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

The charitable objective of The Christian Community Trustees Limited is the provision of facilities for the instruction of people in the Christian religion.

Significant activities

Across the United Kingdom, the charity has seven congregations with resident priests and twelve that are visited regularly, who raise funds for the maintenance and education of priests. Centralised funds co-ordinate the activities of these branches and maintain the charity's freehold properties. Further details of the principal activities undertaken by the charity are given under the subsequent heading "Public Benefit".

The financial statements attached to this report have been consolidated to reflect the income, expenditure, assets and liabilities of the congregations, Perspectives (the Community journal), the Priests Retirement Support Fund and the central General Fund.

Public benefit

The charity seeks through its religious services and instruction to give meaning to people's lives and to contribute to their spiritual wellbeing. This helps provide a moral and ethical framework for their lives. This framework offers benefits to wider society as well as individual sense of purpose.

The congregations have networks of care - both formalised and informal - which mean that members are aware of each other's needs and of the needs of the wider community in their area, and provide help of many kinds. The sacraments and services are open to all. Religious services and instruction for children contributes to their moral and spiritual education. The rituals around death provide comfort for the dying as well as the bereaved. Priests are often called on to offer pastoral counselling to people without any other connection to the community and give this freely.

Congregations put on public lectures and conferences on wide-ranging themes which include other religions, ecology and social matters.

STRATEGIC REPORT

Achievement and performance

Charitable activities

As life returned to normal after the global pandemic, there was a renewed interest in our activities in many of our congregations. The level of giving has been sustained even in the cost of living crisis. We have used our resources to support students in training and the continual professional development of priests, as well as our regular activities.

Merger with The Christian Community in Great Britain

On 1st January 2024 the company took over the net assets and activities of The Christian Community in Great Britain, an unincorporated charity with charity registration number 210029. The company had previously acted as corporate trustee for that charity. No consideration was given for the net assets acquired. This change, which effectively represents the incorporation of the existing charity, is deemed to be a reconstruction for accounting purposes.

Financial review

Financial position

The charity's net movement in funds for the year is detailed on the Statement of Financial Activities which shows a surplus of £807,960 (2023: £134,965 deficit). The charity benefited from the revaluation gain on their investment properties of £858,832 in the year ended 31 December 2024.

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

STRATEGIC REPORT

Financial review

Principal funding sources

The principal sources of funding for the charity are donations and legacies from members of its congregations, rental income generated from freehold and long leasehold properties, and asset realisations.

Reserves policy

It is the policy of the charity to try to maintain unrestricted reserves which are the free reserves of the charity at a level which equates to approximately half a year's unrestricted expenditure, currently £450,000. This provides sufficient funds to cover management and administration and support costs and to respond to emergency grant applications which may arise from time to time. As at 31 December 2024 the charity had unrestricted net current assets of £233,427 (2023: net current assets £168,016) which reflect figures well below this target. The trustees are actively pursuing a programme of asset sales from which they anticipate that a more suitable level of general funds will be achieved. In the opinion of the Council of Management of the Trustee Company the market value of the charity's freehold property is in excess of its book value.

Going concern

The charity's net movement in funds for the year is detailed on the Statement of Financial Activities which shows a surplus of £807,960 (2023: deficit £134,965). The trustees anticipate that operating activities in 2025 should be cash generative. Although the charity has significant borrowings its lenders are parties who are supportive of its work and the trustees anticipate being able to make further asset realisations within suitable time frames to enable it to meet its repayment obligations. For these reasons the trustees consider that the charity is a going concern.

Future plans

The Charity is working hard to find priests who will be able to replace current priests who are heading for retirement. Orientation Courses are organised in the UK, and we are supporting students who are intending to start studying at our international seminaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The period of office for trustees is normally 5 years. Membership is normally considered from members of the Christian Community. We seek Council members with a balance of experience - financial, legal and property management - in addition to relevant personal qualities and experience which will enable them to uphold the objects of our charity. Membership consists of: the Lenker and between 1 and 4 priests (chosen by the Synod) and up to 5 lay members (proposed by Council of Management and elected at the Annual General Meeting). As all prospective Council members are Members of the Christian Community, they are known to at least one, and often more priests who are asked for a reference for them when their name is put forward.

A selected potential Council member will be invited to attend 1-2 Council meetings as a guest before formal appointment, and on appointment will be provided with copies of all relevant minutes and policy papers. Thereafter, a Council member would either be working closely with a more experienced member or with the Lenker, and would be accountable to the Council of Management at the twice-yearly meeting. The Council recognises the need for appropriate training of trustees and keeping up to date with new legislation. To this end, one Council member has undertaken specific training in the responsibility of charity trustees as part of work with a related charitable company.

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees are responsible for overseeing the activities of the charity and meet on a regular basis to review the financial situation of the charity along with policies such as safeguarding. One of the priests serving in the country has the role of Lenker, which involves oversight of both religious and pastoral activities, as well as finance and administration. Individual priests are responsible for religious and pastoral activities within each congregation and finances are managed by a local treasurer. Central finances are managed by a bookkeeper under the supervision of the Lenker.

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.

The Council has assessed the two major risks facing the charity as: financial risk and public liability. It has addressed these risks in the following ways:

- Guidelines are published for those groups and individuals working with finances at a branch and national level, including the need for two cheque signatories, and the regular auditing of congregation accounts and other financial activities such as gift aid tax reclaims and appeal donations;
- All charity public properties (i.e. churches) are fully insured for public liability;
- The Council has agreed a Child & Vulnerable Adults Protection Policy, copies of which are available in every congregation. Council members have undergone training in adult/child protection;
- A data protection policy was agreed and implemented; and
- Other risks are reviewed regularly at Council meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02191195 (England and Wales)

Registered Charity number

1200039

Registered office

Hartfield Road
Forest Row
East Sussex
RH18 5DZ

Trustees

Mr P P Abel (appointed 25.2.25)
Ms I T Gordon
The Rev W B Boonstoppel
Mr P A Langston
The Rev E Keller
The Rev T O Ravetz
Mr C J D Maclean
Miss R Phillpot
The Rev S Porter-Moora (resigned 23.7.24)
Ms C Donoghue (resigned 20.5.25)

Company Secretary

Mr P A Langston

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditor

Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christian Community Trustees Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 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.

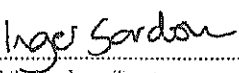
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

The auditor, Shaw Gibbs Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25.1.25 and signed on the board's behalf by:


.....
Ms I J Gordon - Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

Opinion

I have audited the financial statements of The Christian Community Trustees Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of my report. I am independent of the charitable company in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and my Report of the Independent Auditor thereon.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In my opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
THE CHRISTIAN COMMUNITY TRUSTEES LIMITED**

Matters on which I am required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, I have not identified material misstatements in the Report of the Trustees.

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept or returns adequate for my audit have not been received from branches not visited by me; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- I have not received all the information and explanations I require for my audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

My responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which my procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including compliance with the Charity Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission, relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

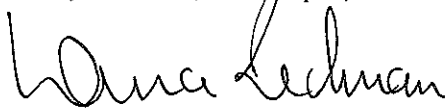
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of my Report of the Independent Auditor.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
THE CHRISTIAN COMMUNITY TRUSTEES LIMITED**

Use of my report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the charitable company's members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for my audit work, for this report, or for the opinions I have formed.



Lance Redman (Senior Statutory Auditor)
for and on behalf of Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Date: 27 August 2025

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	558,262	-	558,262	474,169
Other trading activities	3	35,992	-	35,992	46,888
Investment income	4	187,834	-	187,834	184,250
Other income		-	-	-	119,356
Total		782,088	-	782,088	824,663
EXPENDITURE ON					
Raising funds	5	32,426	-	32,426	27,997
Charitable activities	6				
Ministry support		800,534	-	800,534	931,631
Total		832,960	-	832,960	959,628
Net gains on investments		858,832	-	858,832	-
NET INCOME/(EXPENDITURE)		807,960	-	807,960	(134,965)
RECONCILIATION OF FUNDS					
Total funds brought forward		8,091,037	-	8,091,037	8,226,002
TOTAL FUNDS CARRIED FORWARD		8,898,997	-	8,898,997	8,091,037

The notes form part of these financial statements

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	6,351,570	-	6,351,570	7,923,021
Investment property	13	2,314,000	-	2,314,000	-
		<u>8,665,570</u>	<u>-</u>	<u>8,665,570</u>	<u>7,923,021</u>
CURRENT ASSETS					
Debtors	14	222,405	-	222,405	95,425
Cash at bank		377,153	-	377,153	607,099
		<u>599,558</u>	<u>-</u>	<u>599,558</u>	<u>702,524</u>
CREDITORS					
Amounts falling due within one year	15	(366,131)	-	(366,131)	(534,508)
NET CURRENT ASSETS		<u>233,427</u>	<u>-</u>	<u>233,427</u>	<u>168,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,898,997</u>	<u>-</u>	<u>8,898,997</u>	<u>8,091,037</u>
NET ASSETS		<u>8,898,997</u>	<u>-</u>	<u>8,898,997</u>	<u>8,091,037</u>
FUNDS	16				
Unrestricted funds				8,898,997	8,091,037
TOTAL FUNDS				<u>8,898,997</u>	<u>8,091,037</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/7/25 and were signed on its behalf by:

Inge Gordon

Ms I T Gordon - Trustee

The notes form part of these financial statements

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

STATEMENT OF CASH FLOWS
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(83,195)	(60,422)
Net cash used in operating activities		<u>(83,195)</u>	<u>(60,422)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,825)	(23,804)
Sale of tangible fixed assets		4,800	371,560
Interest received		1,255	1,285
Net cash (used in)/provided by investing activities		<u>(9,770)</u>	<u>349,041</u>
Cash flows from financing activities			
New loans in year		24,000	63,000
Loan repayments in year		(159,131)	(245,296)
Loan interest paid		(1,850)	(1,375)
Net cash used in financing activities		<u>(136,981)</u>	<u>(183,671)</u>
Change in cash and cash equivalents in the reporting period		<u>(229,946)</u>	<u>104,948</u>
Cash and cash equivalents at the beginning of the reporting period		<u>607,099</u>	<u>502,151</u>
Cash and cash equivalents at the end of the reporting period		<u><u>377,153</u></u>	<u><u>607,099</u></u>

The notes form part of these financial statements

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE STATEMENT OF CASH FLOWS
for the year ended 31 December 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	807,960	(134,965)
Adjustments for:		
Depreciation charges	127,307	214,233
Profit on disposal of fixed assets	-	(119,356)
Interest received	(1,255)	(1,285)
Loan interest paid	1,850	1,375
Revaluation of Investment properties	(858,832)	-
Increase in debtors	(126,980)	(17,604)
Decrease in creditors	(33,245)	(2,820)
Net cash used in operations	<u>(83,195)</u>	<u>(60,422)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	607,099	(229,946)	377,153
	<u>607,099</u>	<u>(229,946)</u>	<u>377,153</u>
Total	<u>607,099</u>	<u>(229,946)</u>	<u>377,153</u>

The notes form part of these financial statements

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

On 1st January 2024 the company took over the net assets and activities of The Christian Community in Great Britain, an unincorporated charity with charity registration number 210029. The company had previously acted as corporate trustee for that charity. No consideration was given for the net assets acquired. This change, which effectively represents the incorporation of the existing charity, is deemed to be a reconstruction for accounting purposes, and as such it has been accounted for using merger accounting.

Merger accounting requires that the net assets and activities of the two parties to the merger are combined, including the figures for the comparative periods, as though they had always been a single entity. These financial statements therefore include the net assets and income and expenditure of the unincorporated charity for the comparative period.

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. Income from Legacies is recognised once formal notification is received from the Executors of the deceased's will, and there is a reasonable estimate of the amount due to the charity.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	312,039	331,157
Legacies	155,370	67,307
Collections	43,462	38,851
Sundry income	47,391	36,854
	<u>558,262</u>	<u>474,169</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Books and other sales	18,259	16,309
Markets and Fundraising	17,733	30,579
	<u>35,992</u>	<u>46,888</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rental income	186,579	182,965
Investments	1,255	1,285
	<u>187,834</u>	<u>184,250</u>

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Rental income costs	32,426	27,997

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Ministry support	781,081	19,453	800,534

7. SUPPORT COSTS

	Governance costs £
Ministry support	19,453

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	15,076	16,475
Depreciation - owned assets	127,308	214,233
Surplus on disposal of fixed assets	-	(119,356)

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year three priests (2023: three) served as trustees and received stipends for their role as priests, the total of which was £36,108 (2023: £27,005).

The priests of the congregations, including those who also serve as trustees, also receive other support including housing, use of a car and reimbursement of other costs incurred in relation to priestly duties. The congregations also contribute towards a Priest's Retirement Support Fund that the priests who served as trustees will also benefit from upon retirement.

No Trustees received remuneration in their capacity as trustees.

Reimbursed travel expenses for the Trustees amounted to £1,764 (2023: £1,331) in the financial year.

For their roles as priests the following Trustees received:

Trustee	Stipend	Housing Benefits
Rev T O Ravetz	£12,840	£5,753
Rev E Keller	£12,768	£6,262
Rev W Boonstoppel	£10,500	£2,907

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

10. STAFF COSTS

	2024	2023
	£	£
Stipends	123,676	122,539
Living Expenses	111,785	96,371
	<u>235,461</u>	<u>218,910</u>

The key management personnel of the charity comprise the members of the council of management of the trustee company and the Lenker. For details of their remuneration please see note 9.

The average monthly number of employees during the year was as follows:

2024	2023
<u> </u>	<u> </u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	474,169	-	474,169
Other trading activities	46,888	-	46,888
Investment income	184,250	-	184,250
Other income	119,356	-	119,356
Total	<u>824,663</u>	<u>-</u>	<u>824,663</u>
EXPENDITURE ON			
Raising funds	27,997	-	27,997
Charitable activities			
Ministry support	931,631	-	931,631
Total	<u>959,628</u>	<u>-</u>	<u>959,628</u>
NET INCOME/(EXPENDITURE)	(134,965)	-	(134,965)
RECONCILIATION OF FUNDS			
Total funds brought forward	8,226,002	-	8,226,002
TOTAL FUNDS CARRIED FORWARD	<u>8,091,037</u>	<u>-</u>	<u>8,091,037</u>

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 January 2024	9,289,708	462,295	73,064	64,492	9,889,559
Additions	-	-	9,830	5,995	15,825
Disposals	-	-	-	(9,999)	(9,999)
Reclassification	(1,722,847)	(91,020)	-	-	(1,813,867)
At 31 December 2024	7,566,861	371,275	82,894	60,488	8,081,518
DEPRECIATION					
At 1 January 2024	1,789,038	113,239	31,671	32,590	1,966,538
Charge for year	97,973	7,426	8,289	13,620	127,308
Eliminated on disposal	-	-	-	(5,199)	(5,199)
Reclassification/transfer	(335,032)	(23,667)	-	-	(358,699)
At 31 December 2024	1,551,979	96,998	39,960	41,011	1,729,948
NET BOOK VALUE					
At 31 December 2024	6,014,882	274,277	42,934	19,477	6,351,570
At 31 December 2023	7,500,670	349,056	41,393	31,902	7,923,021

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2024	7,566,861	371,275	82,894	60,488	8,081,518

Included in cost or valuation of land and buildings is freehold land of £50,576 (2023 - £50,576) which is not depreciated.

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
Revaluation	858,832
Reclassification	1,455,168
At 31 December 2024	2,314,000
NET BOOK VALUE	
At 31 December 2024	2,314,000
At 31 December 2023	-
Fair value at 31 December 2024 is represented by:	
	£
Valuation in 2024	2,314,000

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Gift aid	32,361	14,818
Other Debtors	18,061	13,040
Legacy Debtors	93,484	-
Prepayments and accrued income	78,499	67,567
	222,405	95,425

Included in Other Debtors is a loan to Christian Community Ireland for £4,800, repayable in more than one year.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	7,328	3,096
Loans International Foundation	41,652	41,652
Loans Tynhome Trust	7,813	36,063
Stroud building loans	184,035	313,420
Edinburgh Chapel Loans	50,000	50,000
Bristol congregation	7,000	-
Stroud funeral	54,500	46,500
Accrued expenses	13,803	43,777
	366,131	534,508

All of the above loans are unsecured and have interest rates varying between 0% up to 2.75%. The loans are all from private individuals, other churches, or other parties connected with the Christian Community worldwide. The loans have been made on the basis that they can be recalled with notice periods varying from 1 month to 6 months.

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

16. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	7,823,632	664,918	83,944	8,572,494
Congregational funds	222,756	182,878	(127,361)	278,273
Priest retirement support fund				
	44,649	(39,836)	43,417	48,230
	8,091,037	807,960	-	8,898,997
TOTAL FUNDS	8,091,037	807,960	-	8,898,997

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	137,153	(331,067)	858,832	664,918
Congregational funds	592,110	(409,232)	-	182,878
Priest retirement support fund				
	52,825	(92,661)	-	(39,836)
	782,088	(832,960)	858,832	807,960
TOTAL FUNDS	782,088	(832,960)	858,832	807,960

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	7,938,195	(291,493)	176,930	7,823,632
Congregational funds	253,350	149,675	(180,269)	222,756
Priest retirement support fund				
	34,457	6,853	3,339	44,649
	8,226,002	(134,965)	-	8,091,037
TOTAL FUNDS	8,226,002	(134,965)	-	8,091,037

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	191,986	(483,479)	(291,493)
Congregational funds	579,795	(430,120)	149,675
Priest retirement support fund			
	52,882	(46,029)	6,853
	824,663	(959,628)	(134,965)
TOTAL FUNDS	824,663	(959,628)	(134,965)

Restricted funds

Edinburgh Chapel Fund

Represents funds raised towards the costs of obtaining planning permission for the Edinburgh congregation to build a new chapel and community hall.

Designated funds

Congregational Funds

To receive income from Members and friends. These are used for all types of congregational expenditure: church, maintenance and development, priests' living allowance, utilities, priests' travel, and contributions to central administration. The closing balance, plus the "Stroud Funeral Fund" balance, matches cash held by congregations in their separate bank accounts.

Priest Retirement Support Fund

To provide financial support to retired priests, as required, and to administrators as identified by the Council of Management. Transfers represent amounts transferred into the fund from congregational funds.

17. RELATED PARTY DISCLOSURES

One trustee, Rev T Ravetz is also a director of The Christian Community in London Limited. During the year, The Christian Community Trustees Limited received donations of £9,616 from the Christian Community in London Limited. As at 31 December 2024 £0 was owed to The Christian Community Trustees Limited (CCGB 2023: £350).

Rev T Ravetz is also a trustee for Christian Community in Ireland. During the year The Christian Community Trustees Limited made a loan of £4,800 to The Christian Community in Ireland. The loan is interest free and repayable in more than one year.

In May 2023 CJD Maclean, a trustee, made a loan of £50,000 to the charitable trust. The loan is unsecured, for a term of two years and with interest charged at 2% per annum. The balance outstanding at 31 December 2024 was £50,000.

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

17. RELATED PARTY DISCLOSURES - continued

The Tynehome Trust shares one trustee, Rev E Keller, in common with The Christian Community Trustees Limited. As at 31 December 2024, a total of £7,813 (CCGB 2023: £36,063) in interest free loans were due to the Tynehome Trust from various congregations of The Christian Community Trustees Limited.

The Christian Community (International) shares one trustee, CJD Maclean, in common with The Christian Community Trustees Limited. During 2024 £62,760 (CCGB 2023 £76,958) of donations were made to The Christian Community (International) of which £0 (CCGB 2023 £29,200) remained unpaid as of 31 December 2024.

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

18. DETAILED LIST OF PROPERTIES

Freehold Property - net book values

		2024 £	2023 £
Aberdeen	Church, 8 Spademill Road	175,990	181,018
	36 Deeside Gardens	266,007	266,007
Bristol	20 St Johns Road, Clifton	664,167	664,167
Buckfastleigh	23 Chapel Street	187,550	187,550
Canterbury	New church, 57 Wincheap	382,377	392,305
Edinburgh	21 Napier Road	10,298	10,579
	16 Abercorn Road	221,334	221,334
Forest Row	Church and Chapel of Rest, Hartfield Road	553,071	568,874
	11 Upper Close	292,160	292,160
	Robins Ghyll, Hartfield Road		-
Hollywood	3 Stewarts Place	139,575	139,575
Ilkeston	Malin House, St Mary Street	145,871	150,039
Kings Langley	Land adjacent to The Priory	3,523	3,523
Stourbridge	Church, 22 Baylie Street	110,072	113,217
	House, 22 Baylie Street	31,662	32,566
Stroud	Lodgemore land to south of Caincross Road	47,053	47,053
Stroud	Church and residence 73 Caincross Road	<u>2,611,372</u>	<u>2,670,088</u>
		<u>6,014,882</u>	<u>6,112,855</u>

Leasehold Property

		2024 £	2023 £
Forest Row	2 Stonehouse Flats, Hartfield Road	57,830	59,482
	3 Stonehouse Flats, Hartfield Road	55,419	56,840
Stourbridge	21 Spicer Lodge, Enville Street	<u>161,028</u>	<u>165,380</u>
		<u>274,277</u>	<u>281,702</u>

Investment Property

		2024 £	2023 £
Bristol	Raphael House, 3 Hillside	1,114,000	0
Stroud	3 Lodgemore Close	382,000	0
Canterbury	55 Wincheap	289,000	0
Stourbridge	34a West Street	415,000	0
Stroud	Flat 2 , Whittington House	<u>114,000</u>	<u>0</u>
		<u>2,314,000</u>	<u>0</u>

THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	312,039	331,157
Legacies	155,370	67,307
Collections	43,462	38,851
Sundry income	47,391	36,854
	558,262	474,169
Other trading activities		
Books and other sales	18,259	16,309
Markets and Fundraising	17,733	30,579
	35,992	46,888
Investment income		
Rental income	186,579	182,965
Investments	1,255	1,285
	187,834	184,250
Other income		
Gain on sale of tangible fixed assets	-	119,356
Total incoming resources	782,088	824,663
 EXPENDITURE		
Raising donations and legacies		
Rental income costs	32,426	27,997
Charitable activities		
Stipends	123,676	122,539
Living expenses	111,785	96,371
Insurance	22,085	26,510
Light and heat	35,222	30,323
Donations and contributions	62,760	56,112
Community administration	28,041	20,555
Community travel	34,489	24,349
Retirement expenses	63,501	46,029
Other congregation costs	58,208	82,360
Property repairs	80,903	147,821
Carried forward	620,670	652,969

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THE CHRISTIAN COMMUNITY TRUSTEES LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	2024 £	2023 £
Charitable activities		
Brought forward	620,670	652,969
Training	7,528	4,909
Books and journals costs	3,037	4,015
Youth trips and camps	27,617	39,043
Bank charges	571	1,651
Loan interest payable	1,850	1,983
Foreign Exchange (gain)/loss	(7,499)	(8,317)
Freehold property	97,973	184,783
Long leasehold	7,426	9,246
Fixtures and fittings	8,289	7,306
Motor vehicles	13,619	12,898
	781,081	910,486
 Support costs		
Governance costs		
Auditors' remuneration	15,076	16,475
Legal and professional fees	4,377	4,670
	19,453	21,145
 Total resources expended		
	832,960	959,628
 Net expenditure before gains and losses		
	(50,872)	(134,965)
 Realised recognised gains and losses		
(Gains)/losses on revaluation of investment properties	858,832	-
Net income/(expenditure)		
	807,960	(134,965)

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