

CHRIST CHURCH ENFIELD URC
INCOME & EXPENDITURE FOR YEAR TO 31 DECEMBER 2024

Actual 2023 £	INCOME	Actual 2024 £
2,179	Loose Offerings	2,946
7,601	Freewill Offerings	5,359
120	Lenten Offerings	300
1,293	Restricted Gifts ¹	1,545
11,193	Regular Giving	10,150
1,500	Gift Aid Recoverable	1,000
22,953	Hiring Fees and Donations for use of Premises	28,268
-2,786	Hall General Maintenance	-1,416
-6,435	Hall Heating, Lighting and Water	-8,620
13,732	Net Income from Church and Hall Lettings	18,232
20,546	Manse Rental Income / Post-M&M Compensation	13,470
-6,787	Manse Repairs, Maintenance and Running Costs	-610
13,759	Net Income from Manse Lettings	12,860
-56	Interest on Investments etc.	125
20	Misc Income	0
40,148		42,367
Actual 2023 £	EXPENDITURE	Actual 2024 £
9,600	Ministry and Mission Fund	19,500
670	Preaching Fees	575
704	Ministerial Expenses	1,200
1,496	Ministerial Housing	5,771
963	Induction Costs	0
1,231	Music (Organist & Organ/Piano Maintenance)	720
10,630	Church Heating, Lighting and Water ²	2,788
5,232	General Repairs and Maintenance	2,406
8,861	Insurance (Church & Hall)	9,924
6,897	Cleaning	6,433
1,064	Newsletter	1,343
826	Outreach, Worship Materials, Publicity	1,314
300	Enfield Churches Debt Centre	300
350	Subscriptions and Licence Fees	375
71	Commission Payments and Interest	87
384	Interest on Synod loan for manse refurbishment	272
9	Sundry Expenses	38
49,288		53,046
	Items to be Highlighted	
12,032	Compensation for loss of income due to Covid-19 restrictions	0
	Refund on over-billing of church polyphase electricity meter ²	25,876
-3,216	Synod loan for manse refurbishment - capital repayment ³	-4,728
	Hall Refurbishment	-34,075
-324	Transfer to Reserves	-23,606

¹ Restricted gifts are not included in assessable income for M&M requests and are applied as requested.

² Church electricity meter was mis-read, causing incorrect estimates of consumption and over-billing.

³ At 31-Dec-2024 the balance on the Synod loan (3% interest) for refurbishment of the manse was £6,545

BALANCE SHEET AS AT 31ST DECEMBER 2024

31-Dec-23		ASSETS	31-Dec-24	
£	£		£	£
		Cash at bank and in hand		
115,714		Barclays Current Account & Cash to be banked		16,116
	434	COIF Deposit Fund 150701 (at cost)		434
	792	COIF Deposit Fund CO3078355-001		75,872
	1,458	COIF Short Duration Bond Fund		1,503
	5,512	Debtors and Prepayments		5,800
123,910		TOTAL ASSETS		99,725
	-1,545	Creditors and Provisions		-907
122,365		NET ASSETS		98,818

31-Dec-23		Representing :-	31-Dec-24	
£	£		£	£
		GENERAL FUND		
24,036		Opening Balance	24,943	
-324		Surplus / -deficit for year as overleaf	-23,606	
1,231		Transfer to / from other funds	34,796	
	24,943	Closing Balance		36,133
		COMMUNION WELFARE FUND		
886		Opening Balance	886	
0		Collections and Donations	60	
	886	Closing Balance		946
		CHURCH MAINTENANCE FUND		
45,558		Opening Balance	45,558	
		Receipts and payments during year	-34,075	
	45,558	Closing Balance		11,483
		ORGAN FUND		
47,158		Opening Balance	45,927	
-1,231		Receipts and payments during year	-721	
	45,927	Closing Balance		45,206
		SPECIAL GIFTS AND LEGACIES ACCOUNT		
4,750		Opening Balance	4,750	
0		Receipts and payments during year		
	4,750	Closing Balance		4,750
		JUNIOR CHURCH FUND		
300		Opening Balance	300	
0		Receipts and payments during year	0	
	300	Closing Balance		300
122,365		Total Reserves		98,818

CHRIST CHURCH ENFIELD URC **TRANSFERS BETWEEN FUNDS 2024**

The approved expenditure of £34,075 for refurbishment of the church hall in 2024 has been drawn from the Maintenance Fund. The fund also includes the sum of £1,000 donated by Revd Hazel Day to be used only for the refurbishment of the church toilets

The Organ Fund has been used for payment of £720 to F.H. Browne & Sons (organ builders) for the preparation of a full report on the condition of the organ.

**ASSETS VESTED IN THE TRUSTEES
OF THAMES NORTH PROVINCE URC**

31-Dec-23		31-Dec-24
£		£
9,256,403	Church and Hall Buildings and contents at Chase Side, Enfield (freehold) Valued for insurance purposes at	12,608,006
393,748	Manse at 50 Churchbury Lane, Enfield (freehold) Valued for insurance purposes at	489,303
106,802	Sch.2 COIF accumulative shares (acc 150721) 510 shares at cost of £17,297	112,878
1,498	Non-Sch 2 COIF Account (N/C 075067)	1,528
<u>9,758,452</u>	Total vested in Trustees of Thames North Province URC	<u>13,211,715</u>

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Revd Ruth Dewis
Minister
Christ Church Enfield URC

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Rosemary Milns
Church Secretary
Christ Church Enfield URC